

We hereby certify that this is a true copy of the original
filed as Land Court Document No.
and / or recorded in the Bureau of Conveyances as
Document No. 95-03484 on

March 13, 1995 at 8:01 o'clock a.m.

TITLE GUARANTY OF HAWAII, INCORPORATED

By

She U. Iwashi

LAND COURT SYSTEM
Return By Mail () Pickup () To:

REGULAR SYSTEM

(3)

DECLARATION OF MERGER
FOR
THE CROWNE AT WAILUNA, PHASE I
AND
THE CROWNE AT WAILUNA, PHASE II

KNOW ALL MEN BY THESE PRESENTS THAT THIS DECLARATION OF
MERGER FOR THE CROWNE AT WAILUNA, PHASE I and THE CROWNE AT
WAILUNA, PHASE II is executed this 1st day of March
1995, but effective as of April 1, 1995, by CASTLE & COOKE HOMES
HAWAII, INC., a Hawaii corporation, Developer;

WITNESSETH THAT:

WHEREAS, The Crowne at Wailuna, Phase I is a
condominium project established by Declaration of Condominium
Property Regime (herein sometimes referred to as "Phase I

Declaration") recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 94-094407; and

WHEREAS, The Crowne at Wailuna, Phase II is a condominium project established by Declaration of Condominium Property Regime (herein sometimes referred to as "Phase II Declaration") recorded in said Bureau as Document No. 94-130740; and

WHEREAS, Paragraph R of each of said Declarations for The Crowne at Wailuna, Phases I and II provides that the Developer has the power to effectuate an administrative merger of said Projects; provided, that such administrative merger is accomplished within seven (7) years from the date of recordation of the Declaration of Condominium Property Regime of The Crowne at Wailuna, Phase I, and provided that all of the following conditions have been met:

a. The Declaration of Condominium Property Regime and the Bylaws for each of the condominium projects to be merged are substantially similar, except for the description of units and the common elements and the percentages of common interest pertaining specifically to units in a particular phase and except for changes required by the Condominium Property Act, as amended;

b. The "as built" verified statement required by Section 514A-12 of the Hawaii Revised Statutes, as amended, has been recorded with respect to each condominium project;

c. Construction of all of units and common elements in each of the condominium projects to be merged have been substantially completed;

d. All improvements shall be substantially consistent with the improvements in THE CROWNE AT WAILUNA, PHASE I in structure type and quality of construction; and

e. All of the condominium projects to be merged have been released from any mortgages except for mortgage liens on individual units and the respective common interests.

NOW, THEREFORE, Developer does hereby certify that the above conditions have all been met, and does further certify that as of this date: The construction of the condominium projects being merged has been substantially completed; there are no tax liens affecting any of Projects; and all mortgage liens have been released affecting the properties except for mortgage liens on individual units and their respective common interests.

NOW, THEREFORE, pursuant to the aforesaid Declarations of Condominium Property Regime, Developer does hereby declare that The Crowne at Wailuna, Phase I and The Crowne at Wailuna, Phase II be and are hereby merged as of April 1, 1995, on the following terms and conditions:

1. The owners of units in THE CROWNE AT WAILUNA, PHASE I shall have non-exclusive rights to use the common elements in THE CROWNE AT WAILUNA, PHASE II, to the same extent and subject to the same limitations as are imposed upon an owner of a unit

within THE CROWNE AT WAILUNA, PHASE II, as though the two projects had been developed as a single condominium project.

2. The owners of units in THE CROWNE AT WAILUNA, PHASE II shall have non-exclusive rights to use the common elements in THE CROWNE AT WAILUNA, PHASE I, to the same extent and subject to the same limitations as are imposed upon an owner of a unit in THE CROWNE AT WAILUNA, PHASE I, as though the two projects had been developed as a single condominium project.

3. This merger does not in any way whatsoever affect or alter the ownership interest of the individual unit owners in each of the two (2) Projects. The merged Projects will be treated as one for the purpose of determining each owner's share of the common expenses and voting rights. The intent is that each unit's maintenance fee and voting rights allocation shall basically be the same but shall be computed as set forth below in paragraph 4.

4. THE CROWNE AT WAILUNA, PHASE I shall bear 0.64210525 percent, and THE CROWNE AT WAILUNA, PHASE II shall bear 0.35789475 percent of the total common expenses of the merged project as the term "common expenses" is defined by the Condominium Property Act, the Declarations of Condominium Property Regimes for each project, and the Bylaws for each project, treating the two projects as a single project, and each individual unit owner's share of the total common expenses shall be his percentage share of ownership of the common expenses as

set forth in the Declaration of Condominium Property Regimes for said project in which his condominium unit is located times the percentage allocated in this paragraph to the project in which his unit is located; PROVIDED, HOWEVER, notwithstanding the provisions in this paragraph, the unit owners of each project shall not be assessed for nor shall they have any obligation with respect to the debts, deficits or obligations of the other project existing prior to this merger.

5. The unit owners shall be entitled to vote in the same proportion of the total vote as set forth above in paragraph 4 for the sharing of common expenses, and each individual unit owner's share of the total vote shall be his percentage vote as set forth in the Declaration of Horizontal Condominium Regime for said project in which his condominium unit is located times the percentage allocated above in paragraph 4 to the project in which his unit is located.

6. This merger is for administrative purposes only, and the ownership interests of the unit owners in each condominium project is not altered or affected by this merger.

7. There shall be one Board of directors for the merged projects composed of not less than three (3) persons and not more than nine (9) persons. At the annual meeting of the owners of the condominium units next following this merger and at all subsequent such meetings, the Board of Directors to be elected shall govern the merged projects pursuant to the terms of

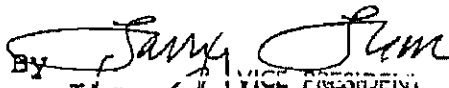
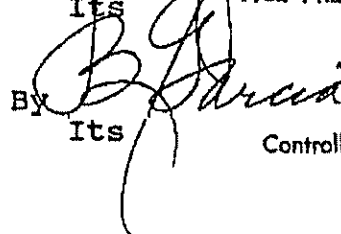
the respective Declarations of Condominium Property Regime and Bylaws; however, a special meeting of the owners may be called to remove the existing Board and to elect a Board to govern the merged project until the next annual meeting.

8. Each of the projects shall be treated as part of a single project developed as a whole from the beginning and the respective Declarations of Condominium Property Regime and Bylaws applicable to each shall be construed as one document applicable to the entire project as merged hereunder except to the extent as may otherwise be expressly provided for therein.

9. The project, as merged, shall henceforth be known as THE CROWNE AT WAILUNA.

IN WITNESS WHEREOF, Developer has executed this instrument the day and year first above written.

CASTLE & COOKE HOMES HAWAII, INC.

By  Vice President
Its
By  Controller

"Developer"

LAND COURT SYSTEM REGULAR SYSTEM
Return By Mail () Pickup () To:

NOTE: THIS DOCUMENT IS WRITTEN ON THE ASSUMPTION THAT
 THE MERGER OF ALL THREE PHASES TAKES PLACE AT ONE
 TIME. PLEASE NOTE THAT THERE WILL BE TWO MERGER
 DOCUMENTS IF PHASES I AND II ARE MERGED FIRST AND
 THEN THESE TWO PHASES ARE MERGED WITH PHASE III.

DECLARATION OF MERGER
FOR

THE CROWNE AT WAILUNA, PHASE I,
THE CROWNE AT WAILUNA, PHASE II,
THE CROWNE AT WAILUNA, PHASE III

KNOW ALL MEN BY THESE PRESENTS THAT THIS DECLARATION OF
MERGER FOR THE CROWNE AT WAILUNA, PHASE I, THE CROWNE AT WAILUNA,
PHASE II, AND THE CROWNE AT WAILUNA, PHASE III, is executed this
_____ day of _____, 1994, by CASTLE & COOKE HOMES
HAWAII, INC., a Hawaii corporation, Developer;

WITNESSETH THAT:

WHEREAS, The Crowne at Wailuna, Phase I is a condominium project established by Declaration of Condominium Property Regime (herein sometimes referred to as "Phase I Declaration") recorded in the Bureau of Conveyances of the State of Hawaii as Document No. _____; and

WHEREAS, The Crowne at Wailuna, Phase II is a condominium project established by Declaration of Condominium Property Regime (herein sometimes referred to as "Phase II Declaration") recorded in said Bureau as Document No. _____; and

WHEREAS, The Crowne at Wailuna, Phase III is a condominium project established by Declaration of Condominium Property Regime (herein sometimes referred to as "Phase III Declaration") recorded in said Bureau as Document No. _____; and

WHEREAS, Paragraph R of each of said Declarations for The Crowne at Wailuna, Phases I, II and III provides that the Developer has the power to effectuate an administrative merger of said Projects; provided, that such administrative merger is accomplished within seven (7) years from the date of recordation of the Declaration of Condominium Property Regime of The Crowne at Wailuna, Phase I, and provided that all of the following conditions have been met:

a. The Declaration of Condominium Property Regime and the Bylaws for each of the condominium projects to be merged are substantially similar, except for the description of units and the common elements and the percentages of common interest pertaining specifically to units in a particular phase and except for changes required by the Condominium Property Act, as amended;

b. The "as built" verified statement required by Section 514A-12 of the Hawaii Revised Statutes, as amended, has been recorded with respect to each condominium project;

c. Construction of all of units and common elements in each of the condominium projects to be merged have been substantially completed;

d. All improvements shall be substantially consistent with the improvements in THE CROWNE AT WAILUNA, PHASE I in structure type and quality of construction; and

e. All of the condominium projects to be merged have been released from any mortgages except for mortgage liens on individual units and the respective common interests.

NOW, THEREFORE, Developer does hereby certify that the above conditions have all been met, and does further certify that as of this date: The construction of the condominium projects being merged has been substantially completed; there are no tax liens affecting any of Projects; and all mortgage liens have been

released affecting the properties except for mortgage liens on individual units and their respective common interests.

NOW, THEREFORE, pursuant to the aforesaid Declarations of Condominium Property Regime, Developer does hereby declare that The Crowne at Wailuna, Phase I, The Crowne at Wailuna, Phase II, and The Crowne at Wailuna, Phase III be and are hereby merged on the following terms and conditions:

1. The owners of units in THE CROWNE AT WAILUNA, PHASE I shall have non-exclusive rights to use the common elements in THE CROWNE AT WAILUNA, PHASE II and THE CROWNE AT WAILUNA, PHASE III, to the same extent and subject to the same limitations as are imposed upon an owner of a unit within THE CROWNE AT WAILUNA, PHASE II and upon an owner of a unit within THE CROWNE AT WAILUNA, PHASE III, as though the three projects had been developed as a single condominium project.

2. The owners of units in THE CROWNE AT WAILUNA, PHASE II shall have non-exclusive rights to use the common elements in THE CROWNE AT WAILUNA, PHASE I and THE CROWNE AT WAILUNA, PHASE III, to the same extent and subject to the same limitations as are imposed upon an owner of a unit in THE CROWNE AT WAILUNA, PHASE I and upon an owner of a unit within THE CROWNE AT WAILUNA, PHASE III, as though the three projects had been developed as a single condominium project.

3. The owners of units in THE CROWNE AT WAILUNA, PHASE III shall have non-exclusive rights to use the common elements in THE CROWNE AT WAILUNA, PHASE I and THE CROWNE AT WAILUNA, PHASE II, to the same extent and subject to the same limitations as are imposed upon an owner of a unit within THE CROWNE AT WAILUNA, PHASE I and upon an owner of a unit within THE CROWNE AT WAILUNA, PHASE II, as though the three projects had been developed as a single condominium project.

4. This merger does not in any way whatsoever affect or alter the ownership interest of the individual unit owners in each of the three (3) Projects. The merged Projects will be treated as one for the purpose of determining each owner's share of the common expenses and voting rights. The intent is that each unit's maintenance fee and voting rights allocation shall basically be the same but shall be computed as set forth below in paragraph 5.

5. THE CROWNE AT WAILUNA, PHASE I shall bear 0.38608 percent, THE CROWNE AT WAILUNA, PHASE II shall bear 0.21519 percent, and THE CROWNE AT WAILUNA, PHASE III shall bear 0.39873 percent of the total common expenses of the merged project as the term "common expenses" is defined by the Condominium Property Act, the Declarations of Condominium Property Regimes for each project, and the Bylaws for each project, treating the three projects as a single project, and each individual unit owner's

share of the total common expenses shall be his percentage share of ownership of the common expenses as set forth in the Declaration of Condominium Property Regimes for said project in which his condominium unit is located times the percentage allocated in this paragraph to the project in which his unit is located; PROVIDED, HOWEVER, notwithstanding the provisions in this paragraph, the unit owners of each project shall not be assessed for nor shall they have any obligation with respect to the debts, deficits or obligations of the other project existing prior to this merger.

6. The unit owners shall be entitled to vote in the same proportion of the total vote as set forth above in paragraph 5 for the sharing of common expenses, and each individual unit owner's share of the total vote shall be his percentage vote as set forth in the Declaration of Horizontal Condominium Regime for said project in which his condominium unit is located times the percentage allocated above in paragraph 4 to the project in which his unit is located.

7. This merger is for administrative purposes only, and the ownership interests of the unit owners in each condominium project is not altered or affected by this merger.

8. There shall be one Board of Directors for the merged projects composed of not less than three (3) persons and not more than nine (9) persons. At the annual meeting of the

owners of the condominium units next following this merger and at all subsequent such meetings, the Board of Directors to be elected shall govern the merged projects pursuant to the terms of the respective Declarations of Condominium Property Regime and Bylaws; however, a special meeting of the owners may be called to remove the existing Board and to elect a Board to govern the merged project until the next annual meeting.

9. Each of the projects shall be treated as part of a single project developed as a whole from the beginning and the respective Declarations of Condominium Property Regime and Bylaws applicable to each shall be construed as one document applicable to the entire project as merged hereunder except to the extent as may otherwise be expressly provided for therein.

10. The project, as merged, shall henceforth be known as THE CROWNE AT WAILUNA.

IN WITNESS WHEREOF, the parties hereto have executed this instrument the day and year first above written.

CASTLE & COOKE HOMES HAWAII, INC.

By _____
Its _____

By _____
Its _____

"Developer"

STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

On this _____ day of _____, 1994,
before me appeared _____ and _____
_____, to me personally known,
who, being by me duly sworn (or affirmed), did say that they are
the _____ and _____
of CASTLE & COOKE HOMES HAWAII, INC., a Hawaii corporation, and
that the instrument was signed in behalf of the corporation by
authority of its Board of Directors, and _____
and _____ acknowledged the instrument to
be the free act and deed of the corporation.

Notary Public, State of Hawaii

My commission expires: _____

THE CROWNE AT WAILUNA, PHASE _____

LIMITED WARRANTY

IMPORTANT: Sales representatives are not authorized to modify or add to the terms of this warranty policy. The Developer's Standard Limited Warranty Policy is as follows:

1. Subject to the provisions of this limited warranty, we will correct any defect in the structural components of your home due to faulty materials or workmanship of which we receive written notice during the one-year period following the date that the conveyance of your home to you is recorded (the "warranty year" for the home). The foregoing shall only apply to the structural components of your home which include the walls, wall covering, floors, ceilings, roof, doors, cabinets, shelves, closets, patios, balconies, bathroom fixtures, railings, roofing materials, shingles, and windows. The foregoing shall also apply to the structural components of the plumbing, electrical, heating (if any) and air conditioning system (if any) which include such things as ducting, wiring and pipes. This warranty does not extend to any portion of the plumbing, electrical, heating and air conditioning system which are not a part of the structural component of your home or which carry an express warranty by the manufacturer thereof. The structural component does not include any appliances, equipment or other "consumer" items which may be attached to a structural component, such as a smoke alarm installed in a bearing wall or the water heater attached to the hot water pipes. These consumer items are not a part of the structural component for the purposes of this warranty, but they are generally warranted by the manufacturers thereof and you should look directly to the manufacturers for service on these items. Obviously, any item can be a "consumer" item depending on how it is sold, but we consider an item to be part of the structural component of your home if it has no separate function other than as part of the house. If a defect appears which you think is covered by this limited warranty, you must notify us in writing of the defect within a reasonable time following its discovery, and in any event, you must notify us in writing before the end of the warranty year. Upon receipt of a written report of a defect before the end of the warranty period, if the defective item is covered by this limited warranty, we will use our good efforts to repair or replace it at no charge to you, within thirty (30) days (longer if weather conditions, labor problems or material shortages cause delays). The work will be done by us, or by a contractor of our choice. The choice between repair or replacement is also ours. Our sole responsibility under this warranty shall be to restore your home to the

condition existing at the time the defect occurred. We do not take responsibility for any secondary damage caused by the defect, including, without limitation, damage to your personal property.

2. Subject to the provisions of this limited warranty, we will correct any defect in the structural components of the improvements comprising a portion of the common elements due to faulty materials or workmanship of which we receive written notice during the one-year period following the date of the first conveyance of a unit in the Project (the "warranty year" for the common elements). If a defect appears which the owner thinks is covered by the limited warranty, the owner must notify us in writing of the defect within a reasonable time following its discovery, and in any event, the owner must notify us before the end of the warranty period. Upon receipt of a written report of a defect before the end of the warranty period, if the defective item is covered by this limited warranty, we will use our good efforts to repair or replace it at no charge, within thirty (30) days (longer if weather conditions, labor problems or material shortages cause delays). The work will be done by us, or by a subcontractor of our choice. The choice between repair or replacement is also ours. Our sole responsibility under this warranty shall be to restore the common elements improvements to the condition existing at the time the defect occurred. We do not take responsibility for any secondary damage caused by the defect, including, without limitation, damage to your personal property.

3. Please note that the limited warranty on the house runs in favor of the home owner and that the limited warranty on the common elements runs in favor of the association of home owners.

4. Please note that the warranty period for the home and the common elements commences and expires at different times.

5. We warrant all concrete and other masonry against substantial defects for the applicable warranty year. However, we will repair only those cracks in house slabs, garage slabs, walks, roads, driveways, retaining walls and other masonry which substantially interrupt the plane of surface or affect its structural integrity. We will not assume responsibility for hairline cracks in concrete, drywall, masonry, ceramic tile and other rigid materials which occur due to expansion, contraction or settlement; the foregoing shall, without limitation, apply to hairline cracks in walls, driveways, garage floors, patios and balconies, and to ceramic tile in the kitchen, shower, bathroom and entryway areas. We will not be responsible for and will not repair minor separation of ceramic tile grout at the tub line or

at the intersection of a wall and floor where it is adjoined with other material resulting in loose grout.

6. We will make minor repairs to your home such as doors sticking, cabinet drawer adjustments, failure of electrical plugs and operating fixtures, leaking faucets, file caulking and the like only if brought to our attention in writing during the thirty (30) day period following the recordation of the conveyance to you of the house.

7. We will only correct defects or smudges of painted surfaces, counter tops, chipping of porcelain or tile in the kitchen, sinks, bathtub or elsewhere, chipped or otherwise defective surfaces of plumbing fixtures, torn or defective screens, defects in cabinet surface or finish, broken window or mirrored glass or similar defects readily visible to the human eye which go beyond industry standards or normal production tolerances and which are noted at the time of your Walk Through Inspection. The foregoing does not apply to hairline cracks in rigid materials which are covered by the provisions in paragraph 3 above.

8. We will not be responsible for normal fading, chalking, or cracking of paint or stucco which is not in excess of industry standards, which may occur due to sunlight or exposure to the elements. Where we do engage in paint and stucco repairs or patching, we do not warrant that the new paint or stucco will match perfectly with the old.

9. Plumbing drains are tested for proper operation before occupancy and we will only take responsibility for stoppages which are reported to us in writing within ninety (90) days after recordation of the conveyance to you of the house. We will warrant the structural components of the plumbing system to be in proper working order and free from defective materials and workmanship for the warranty period of your home; provided, however, that normal maintenance items such as toilet adjustments and repair of dripping faucets are limited to a ninety (90) day warranty period. This warranty does not extend to the water heater or external plumbing fixtures, or any other portion of the plumbing system which is not a part of the structural component of your home or which carries an express warranty by the manufacturer of that part. Nor does this warranty include the system or any of its parts which became defective through faulty operation, lack of routine maintenance, or alteration by the homeowner or his agents. You will be responsible to pay any costs we incur to eliminate a stoppage, whether or not reported the within ninety (90) day period, resulting solely from your use of the home.

10. We will warrant the electrical system for your home for the one (1) year warranty period, as follows: That the electrical system has been installed in accordance with good electrical practice and meets inspection agency standards. This warranty does not extend to the electrical system which is not a part of the structural component of your home, including light bulbs and light fixtures, or which carries an express warranty by the manufacturer of that part. Nor does this warranty include the system or any of its parts which become defective through faulty operation, lack of routine maintenance, or alteration by the homeowner or his agents.

11. The provisions of this policy are not transferable and only extend to the original buyer of each home if such original buyer occupies the home as his principal residence or purchases with the intent to occupy as his principal residence. In any event, the warranty herein provided shall automatically terminate as to the home when the original buyer ceases to occupy the home, upon the sale (by deed, installment land sales contract, agreement of sale or otherwise) or lease of the home by the original buyer, or upon the expiration of the warrant year, whichever first occurs.

12. Steps taken by the Developer to correct any defects shall not extend the warranty year beyond its one (1) year term. This means that the warranty on anything done by the Developer to correct a defect shall not extend beyond the initial warranty period, regardless of when such work is done by the Developer.

13. Except as provided herein, the Developer makes no express warranty as to materials or workmanship. Without limiting the generality of the foregoing, we make no express warranties as to any appliances, fixtures, carpeting or other consumer items installed in your home and which are not part of the structural component thereof, nor do we adopt any express or implied warranties made by the manufacturer of such items. Any warranty claims on such consumer items should be made directly to the manufacturer of a defective item and not to the Developer. Rights under these manufacturers' warranties flow directly from the manufacturer to you, and you should consult these warranties for the terms and periods of coverage. The following are examples of such warranties, though not every home includes all of these items and some homes may include appliances or equipment not in this list:

Refrigerator/Freezer
Washing Machine
Dishwasher

Air Conditioner
Smoke Detector

Burglar Alarm
Microwave Oven

Range/Oven/Hoodfan
Water Heater
Garbage Disposal

Exhaust Fan
Chimes

Electric Meter

Water Heater
Dryer
Ventilating
Fans
Thermostat
Garage Door
Opener
Water Meter

13. The provisions of this warranty shall not extend to, and we shall not be responsible to repair any portion of your home, structural or otherwise, which you or your employees or contractors have modified or added to in any way, including, without limitation, attempted repairs.

The provisions of this warranty also do not extend to damage due to ordinary wear and tear, damage due to lack of proper maintenance, or damage due to abusive or unwarranted use.

Buyer hereby acknowledges that he/she has read this limited warranty and hereby accepts and approves of the terms and conditions of the Limited Warranty.

I(We) have received a copy of this limited warranty.

DATED:

, 19 .

BUYER:

We hereby certify that this is a true copy of the original
filed as Land Court Document No.

and / or recorded in the Bureau of Conveyances as
Document No. 95-032482

March 13, 1995 at 8:01 o'clock am.

TITLE GUARANTY OF HAWAII, INCORPORATED

By

See A. J. J. J.

LAND COURT SYSTEM
Return By Mail () Pickup () To: REGULAR SYSTEM

SECOND AMENDMENT TO
DECLARATION OF CONDOMINIUM PROPERTY REGIME
OF
THE CROWNE AT WAILUNA, PHASE I
(EXHIBIT "A" - ARCHITECT'S CERTIFICATE)

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, CASTLE & COOKE HOMES HAWAII, INC., a Hawaii corporation, whose address is 650 Iwilei Road, Honolulu, Hawaii 96817, as "Developer", did submit certain real property to the Condominium Property Regime, established by the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended, by Declaration of Condominium Property Regime of THE CROWNE AT WAILUNA, PHASE I, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 94-094407, the land submitted to

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

)
) SS.
)

On this 27th day of February, 1995,
before me appeared Larry Lum, to
me personally known, who, being by me duly sworn (or affirmed),
did say that he is the Vice President of
CASTLE & COOKE HOMES HAWAII, INC., a Hawaii corporation, and that
the instrument was signed in behalf of the corporation by
authority of its Board of Directors, and Larry Lum
acknowledged the instrument to be the free act and deed of the
corporation.


Notary Public, State of Hawaii

My commission expires: 5/15/98

Not Valid for Real Property Transactions

THE CROWNE AT WAILUNA, PHASE I

CERTIFICATE OF REGISTERED ARCHITECT

I HEREBY CERTIFY that the final plans for THE CROWNE AT WAILUNA, PHASE I Condominium heretofore filed in the Bureau of Conveyances of the State of Hawaii as Condominium Map No. 2040 fully and accurately depict the layout, location, apartment numbers, and dimensions of the apartments, as built.

JOHN AVEIRO
Registered Professional
Architect No. 4261

STATE OF HAWAII)
CITY AND COUNTY OF HONOLULU) SS.

JOHN AVEIRO, being first duly sworn on oath, deposes and says: That he is Registered Professional Architect No. 4261 in the State of Hawaii, has read the foregoing Certificate, knows the contents thereof, and that the same is true.

JOHN AVEIRO

Subscribed and sworn to before me
this 27 day of February, 1995.

Notary Public, State of Hawaii

My commission expires: 4-27-96

EXHIBIT "A"
Page 1 of 1

the Condominium Property Regime being more particularly described in said Declaration;

NOW, THEREFORE, pursuant to the reservation and power contained in paragraph T on page 24 of said Declaration, CASTLE & COOKE HOMES HAWAII, INC. does hereby amend said Declaration for the sole purpose of filing the verified statement of John Aveiro, Registered Professional Architect No. 4261, certifying that the plans of the buildings heretofore filed as Condominium Map No. 2040 fully and accurately depict the layout, location, apartment numbers and dimensions of the apartments, as built, said verified statement being attached hereto as Exhibit "A" and made a part hereof.

IN WITNESS WHEREOF, the Developer has executed this instrument this 27 day of February, 1995.

CASTLE & COOKE HOMES HAWAII, INC.

By 
Its Vice President

"Developer"

THE ORIGINAL OF THE DOCUMENT
RECORDED AS FOLLOWS:
STATE OF HAWAII

BUREAU OF CONVEYANCES
DATE OCT 19 1994 TIME 204
DOCUMENT NO. 90-171524

LAND COURT SYSTEM
Return By Mail () Pickup (✓) To: REGULAR SYSTEM

CASTLE & COOKE LAND COMPANY
P. O. Box 2990
Honolulu, Hawaii 96802

FIRST AMENDMENT
TO DECLARATION OF CONDOMINIUM PROPERTY REGIME
OF
THE CROWNE AT WAILUNA, PHASE I
AND
FIRST AMENDMENT
TO THE CROWNE AT WAILUNA, PHASE I
CONDOMINIUM MAP NO. 2040

DAMON KEY BOCKEN LEONG KUPCHAK
(CHARLES W. KEY)
1600 Pauahi Tower
1001 Bishop Street
Honolulu, Hawaii 96813
Telephone No. 531-8031

FIRST AMENDMENT
TO DECLARATION OF CONDOMINIUM PROPERTY REGIME
OF
THE CROWNE AT WAILUNA, PHASE I
AND
FIRST AMENDMENT
TO THE CROWNE AT WAILUNA, PHASE I
CONDOMINIUM MAP NO. 2040

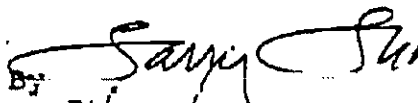
WHEREAS, THE CROWNE AT WAILUNA, PHASE I is a condominium project established by Declaration of Condominium Property Regime ("Declaration") recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 94-094407; and

WHEREAS, CASTLE & COOKE HOMES HAWAII, INC., a Hawaii corporation, owns in fee simple all of the land upon which the condominium project is situate and also owns in fee simple all of the apartments created by said Declaration;

NOW, THEREFORE, CASTLE & COOKE HOMES HAWAII, INC. does hereby amend said Declaration and The Crowne at Wailuna, Phase I Condominium Map No. 2040 by deleting: -1- Easement K (10.00 feet wide) for maintenance purposes affecting Private Yards 154 through 158, inclusive; and -2- Easement N (10.00 feet wide) for maintenance purposes affecting Private Yards 148 through 153, inclusive.

IN WITNESS WHEREOF, CASTLE & COOKE HOMES HAWAII, INC. has executed these presents this 17th day of October, 1994.

CASTLE & COOKE HOMES HAWAII, INC.

By  a
Its VICE PRESIDENT

By 
Its Controller
"Developer"

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

SS.

On this 17th day of October, 1994, before
me appeared LARRY LUM and B. GARCIA,
being by me duly sworn, did say that they are the VICE PRESIDENT
and Contrailer of CASTLE & COOKE HOMES
HAWAII, INC., a Hawaii corporation, and that the instrument was
signed in behalf of the corporation by authority of its Board of
Directors, and LARRY LUM and B. GARCIA
acknowledged the instrument to be the free act and deed of
the corporation.

M. J. Annunzio
Notary Public, State of Hawaii

My commission expires: 5-15-98

We hereby certify that this is a true copy of the original
filed as Land Court Document No.
and / or recorded in the Bureau of Conveyances as
Document No. 94-094407 on
June 6, 1994 at 8:01 o'clock A.M.
TITLE GUARANTY OF HAWAII, INCORPORATED

By [Signature]

LAND COURT SYSTEM
Return By Mail () Pickup ()

REGULAR SYSTEM
To:

2

DECLARATION OF CONDOMINIUM PROPERTY REGIME
OF

THE CROWNE AT WAILUNA. PHASE I

(Condominium Map 2040)

EXHIBITS "A" and "B"
(Exhibit "A" - The Land)
(Exhibit "B" - List of Apartments)

DAMON KEY BOCKEN LEONG KUPCHAK
(CHARLES W. KEY)
1600 Pauahi Tower
1001 Bishop Street
Honolulu, Hawaii 96813
Tel. No. 531-8031

DECLARATION OF CONDOMINIUM PROPERTY REGIME
OF
THE CROWNE AT WAILUNA, PHASE I

Table of Contents

	Page
A. The Project	1
B. Land Description	2
C. Division of the Project	2
1. Apartments	2
2. Common Elements	4
3. Limited Common Elements	4
4. Other Easements	5
D. Common Interest	7
E. Alteration and Transfer of Interests	8
F. Uses	8
1. Units	8
2. Common Elements	9
G. Handicapped Persons	9
H. Administration of Project	9
I. Service of Legal Process	10
J. Common Expenses	10
K. Lien on Unit	12
L. Compliance with Declaration and Bylaws	12
M. Rights of Action of Unit Owners	12
N. Insurance	12
1. Commercial Property Insurance	12
2. Liability Insurance	15
3. Liability Insurance for Members of the Board and Officers of the Association	16
4. Summary of Policy	16
5. Review of Insurance Program	16
6. Waivers of Subrogation	16
7. Employees	17

8.	Substitute Coverage/Additional Insurance	17
9.	Payment of Premiums	17
10.	Additional Insurance Coverage	17
O.	Destruction of Improvements by Casualty	17
P.	Condemnation	18
Q.	Alteration of Project	20
R.	Merger of Phases	20
1.	THE CROWNE AT WAILUNA Project	20
2.	Administrative Merger	21
3.	Declaration of Merger	21
4.	Effect of Administrative Merger	22
5.	Reserved Rights to Effect Administrative Merger	23
S.	Reserve Fund	23
T.	Amendment of Declaration	24
1.	Reservation of Developer	24
2.	Amendment by Unit Owners	24
3.	Amendments Requiring the Consent of Eligible Mortgage Holders	24
U.	Invalidity	26
V.	Sales Activities and Future Development	27
W.	Additional Covenants	27
1.	Limited Warranties and Limitations	27
a.	Limited Warranty on the Improvements Comprising a Unit	27
b.	Limited Warranty on the Improvements Which are Part of the Common Elements	28
c.	Appliances, Materials, Fixtures, Etc.	28
d.	No Other Warranties	28
2.	No Consequential Damages, and Limitation on Recoveries	28
3.	Limited Time for Filing Suit	28
4.	Soils, Setbacks, Slopes and Drainage Disclosure	28
5.	Soils-Settlement-Drainage	29
6.	Easements Across the Land Which Encumber the Land	30
7.	Indemnification of Developer	32

DECLARATION OF CONDOMINIUM PROPERTY REGIME
OF

THE CROWNE AT WAILUNA, PHASE I

(Condominium Map 2040)

WHEREAS, CASTLE & COOKE HOMES HAWAII, INC., a Hawaii corporation, whose address is 650 Iwilei Road, Honolulu, Hawaii 96817, herein called "Developer", owns in fee simple of those certain parcels of land described in EXHIBIT "A" attached hereto and made a part hereof by this reference, being herein referred to as "said Land"; and

WHEREAS, Developer intends to improve said Land as a condominium project by constructing thereon certain improvements hereinafter described as reflected in the set of floor plans and elevations filed in the Bureau of Conveyances of the State of Hawaii recorded simultaneously herewith as provided for in the Condominium Property Act and designated as Condominium Map 2040, hereinafter called the "Condominium Map" or "Condo Map";

NOW, THEREFORE, in order to create a condominium project consisting of said Land and improvements, Developer hereby submits said Land and the improvements to be constructed thereon to the Condominium Property Regime established by the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended ("the Condominium Property Act"), and in furtherance thereof makes the following declarations as to divisions, covenants, restrictions, limitations, conditions and uses to which said Land and improvements thereon may be put and the Developer hereby declares that said real property is held and shall be held, conveyed, mortgaged, encumbered, leased, used, occupied and improved subject to said declarations, which declarations shall constitute covenants running with said Land and shall be binding on and shall be for the benefit of Developer, its successors and assigns, and all subsequent owners and lessees and occupants of all or any part of said condominium project and their respective heirs, personal representatives, successors and assigns:

A. The Project. The Condominium Property Regime hereby established (herein called the "Project") shall be known as

"THE CROWNE AT WAILUNA, PHASE I"

B. Land Description. The land submitted to the Condominium Property Regime is submitted in fee simple and is described in Exhibit "A" attached hereto and made a part hereof by this reference ("said Land").

C. Division of the Project. The Project is divided as follows:

1. Apartments. There are hereby established sixty-one (61) freehold estates, herein called "apartment(s)" or "unit(s)," consisting of sixty-one (61) separate detached dwelling units numbered "98" through "158", as shown on EXHIBIT "B" attached hereto and made a part hereof, each located within and situated upon a certain specific delineated land area having the same number as the unit which is a limited common element appurtenant to each unit and is as shown on said Condo Map. This limited common element is referred to as a "private yard." (NOTE: The exact location of a unit can vary from that on the Condo Map. The Developer reserves the right to change the type of unit and to amend both EXHIBIT "B" attached hereto and the Condo Map, as Developer shall deem appropriate.)

(1.1) Each unit consists of all improvements comprising the dwelling within each of said private yards, and such unit further comprises certain other improvements within each private yard. It includes any retaining wall (or portion thereof) located within the private yard and all other improvements that do not service any other unit.

(1.2) All the units have two stories and do not have basements. All units are of double wall wood frame construction on concrete slab with a composition roof, and are principally constructed of wood, interior drywall partitions, exterior omniwood siding, glass, aluminum and appropriate trim.

(1.3) There are six (6) plans or types of units shown on said Condo Map. These six (6) plans or types of units are designated by 1A, 1B, 2A, 2B, 3A and 3B and the plan or type of unit comprising each unit is set forth on EXHIBIT "B" attached hereto and made a part hereof and is shown in the Condo Map. The number "1" after the designation of a Type of unit denotes a unit with an alternatively located opening of the garage door. An "R" after the designation of the Type of unit reflects that the floor plan for that particular unit is a mirror image of the floor plan of the typical dwelling as set forth on the Condo Map.

(1.4) The units designated by a "1", that is, 1A and 1B, have a two-car garage and an entry area, a living/dining room, a kitchen, a one-half (1/2) bathroom, and a covered lanai on the first floor and three (3) bedrooms and two (2) full

bathrooms on the second floor. The net living area of the units designated by a "1", together with the lanai, entry and garage is set forth below in square feet:

1st Floor	613 sq. ft.
2nd Floor	617 sq. ft.
ENCLOSED LIVING AREA	1,230 sq. ft.
Lanai	112 sq. ft.
Entry	75 sq. ft.
Garage	468 sq. ft.
TOTAL	1,885 sq. ft.

(1.5) The units designated by a "2", that is, 2A and 2B, have a two-car garage and an entry area, a living room, a kitchen/dining area, a bedroom, a full bathroom, and a covered lanai on the first floor and two (2) bedrooms and two (2) full bathrooms on the second floor. The net living area of the units designated by a "2", together with the lanai, entry and garage is set forth below in square feet:

1st Floor	816 sq. ft.
2nd Floor	508 sq. ft.
ENCLOSED LIVING AREA	1,324 sq. ft.
Lanai	115 sq. ft.
Entry	54 sq. ft.
Garage	460 sq. ft.
TOTAL	1,953 sq. ft.

(1.6) The units designated by a "3", that is 3A and 3B, have a two-car garage and an entry area, a living room, a kitchen/dining room area, a bedroom, a full bathroom, and a covered lanai on the first floor and three (3) bedrooms and two (2) full bathrooms on the second floor. The net living area of the unit designated by a "3", together with the lanai, entry and garage is set forth below in square feet:

1st Floor	748 sq. ft.
2nd Floor	674 sq. ft.
ENCLOSED LIVING AREA	1,422 sq. ft.
Lanai	99 sq. ft.
Entry	70 sq. ft.
Garage	<u>503 sq. ft.</u>
TOTAL	2,094 sq. ft.

(1.7) Each of the units has immediate access to driveways and private roads within the Project and to a public street.

2. Common Elements. One freehold estate is hereby designated in all of the remaining portions and appurtenances of the Project, herein called the "common elements", including specifically, but not limited to:

(2.1) The land described in EXHIBIT "A" in fee simple;

(2.2) All grounds and landscaping, roads, sidewalks, walls, and driveways.

(NOTE: Most of the common elements are shown on said Condo Map; however, landscaping is not shown. The actual location on the ground of the walls and other improvements may vary from location shown on the Condo Map);

(2.3) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities, installations over, under and across said Land which serve more than one unit for services such as power, light, water, gas, drainage, sewer, telephone and radio and television signal distribution; and

(2.4) Any and all apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use which are not part of a unit.

3. Limited Common Elements. Certain parts of the common elements, herein called and designated "limited common elements", are hereby set aside and reserved for the exclusive use of a certain unit or units and such unit(s) shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

(3.1) The various separate land areas numbered 98 through 158, as shown on said Condo Map, are limited common elements. These land areas are referred to herein as "Private Yard(s)", and each unit has appurtenant thereto as a limited common element the specific land area having the same number as said unit. (NOTE: The square footage of all of the Private Yards is an approximation and may vary from that shown on the Condo Map.)

(3.2) All other common elements of the Project which are rationally related to less than all of said units shall be limited to the use of such units.

All limited common elements, costs and expenses, including but not limited to, maintenance, repair, replacement, additions and improvements, shall be charged to the owner of the unit to which the limited common elements are appurtenant, and all such charges shall be collected in the same manner as common expenses and the Association shall have a lien against units for any unpaid charges in accordance with the provisions of this Declaration and the Condominium Property Act.

4. Other Easements. In addition to the easements described in EXHIBIT "A" and to any exclusive easements established as limited common elements, the units and the common elements shall also have and be subject to the following easements, reservations and exceptions:

(4.1) Each unit shall have appurtenant thereto nonexclusive easements in the common elements designed for such purpose for ingress to, egress from, utility services for and support, maintenance and repair of such unit; in the other common elements for use according to their respective purposes, subject always to the exclusive or limited use of the limited common elements as herein provided, and in all of the common elements for support.

(4.2) In the case of encroachments of common elements upon any unit or limited common elements, or in the case of encroachments of limited common elements or any unit upon the common elements or any other units or limited common elements, a valid easement for such encroachments and the maintenance exists for as long as such encroachment continues. If any building of the Project shall be partially or totally destroyed and then rebuilt, or if any shifting, settlement or movement of any portion of the Project takes place, encroachments upon any part of the common elements or unit or limited common elements due to the same shall be permitted, and a valid easement for such encroachment and the maintenance exists for so long as such encroachment continues.

(4.3) Each unit and all limited common elements shall be subject to an easement in favor of the owners of all other units for access to any common elements located within or adjoining such unit or limited common element.

(4.4) The Association of Apartment Owners of the Project (herein sometimes called "Association of Home Owners" or "Association") shall have the right, to be exercised by its Board of Directors or Managing Agent, to enter any unit and any limited

common element appurtenant thereto from time to time during reasonable hours as may be necessary for the operation of the Project or for the installation, repair or replacement of any common elements or at any time for making emergency repairs therein required to prevent damage to any unit or common elements.

(4.5) The express exception and reservation unto and in favor of and for the benefit of the Developer, and its successors but not its assigns, to designate, create, and convey easements for ingress and egress and for electrical, gas, communications and other utility purposes and for sewer, drainage and water facilities over, under, along, across and through said Land, together with the right to designate, create, and convey to the State of Hawaii, City and County of Honolulu, Board of Water Supply or any other appropriate governmental agency or private or public utility company, or to any individual, corporation or association, easements for such purposes over, under, across, along and through said Land under the usual terms and conditions required by the grantee for such easements rights; provided, however that such rights must be exercised in such manner as shall not unreasonably interfere with the use of said Land by the owners of the units, and in connection with the installation, maintenance, or repair of any facilities pursuant to any of said easements, said Land shall be promptly restored by and at the expense of the person owning and exercising such easement rights to the condition of said Land immediately prior to the exercise thereof, and each unit owner, by purchasing a unit in this Project, agrees that such unit owner and any person claiming an interest in said Land by, through and under such unit owner will, upon request, join in and execute any and all documents designating and granting any such easements.

(4.6) Until January 1, 2005, the express exception and reservation unto and for the benefit of any adjoining land that may now or hereafter be owned by the Developer, easements for ingress and egress, and for electricity, gas, telephone, water, sewer, drainage, radio and television signal distribution over, under, over and across said Land and easement areas thereof and the right to utilize sewage and water lines within said Land, and right-of-way easements for vehicular and pedestrian ingress and egress to and from said adjoining land over, under, and across said Land, including the private roadways shown on said Condominium Map, and the right to extend said private roadways to the boundary of the said Land and to connect with and use said private roadways of this Project in connection with and for the benefit of adjoining land that may now or hereafter be owned by the Developer; provided, however that such rights must be exercised in such manner as shall not unreasonably interfere with the use of said Land by the owners of the units, and in connection with the installation, maintenance, or repair of any

facilities pursuant to any of said easements, said Land shall be promptly restored by and at the expense of the person owning and exercising such easement rights to the condition of said Land immediately prior to the exercise thereof, and each unit owner, by purchasing a unit in this Project, agrees that such unit owner and any person claiming an interest in said Land by, through and under such unit owner will, upon request, join in and execute any and all documents designating and granting any such easements.

(4.7) Until January 1, 1998, the Developer shall have the right to conduct extensive sales activities utilizing the common elements and any units still owned by the Developer, including the use of model apartments, sales and management offices, and extensive sales displays and activities.

(4.8) The Association of Home Owners shall have the right, exercisable by its Board of Directors, to designate, grant, convey, transfer, cancel, relocate and otherwise deal with any easements over, under, across or through the common elements of the Project for any reasonable purpose, which may include, but shall not be limited to, those purposes which are necessary to the operation, care, upkeep, maintenance or repair of any unit, the common elements or any easements for utilities or for any public purpose.

(4.9) If any additional condominium projects are developed in accordance with the provisions of this Declaration, and are merged with this condominium project as provided for in this Declaration, each unit and each unit owner in this condominium project shall have a perpetual easement in the common elements of such other condominium project(s) and each unit owner in such other condominium projects shall have a perpetual easement in the common elements of this condominium project for reciprocal purposes as set forth herein and in the declaration of condominium regime of the other condominium project and in the merger document.

(NOTE: See the provisions for merger of condominium projects set forth in this Declaration.)

D. Common Interest. Each of the units has appurtenant thereto the following undivided percentage ownership in all the common elements of the Project, such interest being defined and referred to herein as the "common interest" and the same proportionate share in all common profits and expenses of the Project and for all other purposes, including voting shall be as follows:

Every Unit		
but for Unit No. 147:	$1.63934\% \times 60 =$	98.3604%
Unit No. 147:	$1.6396\% \times 1 =$	1.6396%
TOTAL		100%

(NOTE: The intent is that each unit have an equal ownership in the common elements and the same proportionate share in the common profits and expenses of the Project and for all other purposes, including voting. The difference above set forth for Unit No. 147 is merely to provide for an even 100% in ownership of the common elements.)

E. Alteration and Transfer of Interests. Except as otherwise provided in this Declaration or the Condominium Property Act, the common interest and easements appurtenant to each unit shall have a permanent character, shall not be altered without the consent of all owners of units affected thereby as expressed in an amendment to this Declaration duly recorded, shall not be separated from such unit, and shall be deemed to be conveyed or encumbered with such unit even though not expressly mentioned or described in the conveyance or other instrument. The common elements shall remain undivided, and no right shall exist to partition or divide any part thereof except as provided by the Condominium Property Act.

F. Uses.

1. Units. The units shall be occupied and used only for residential purposes, and no unit shall be used as a tenement or rooming house or for or in connection with the carrying on of any business, trade or profession whatsoever. The units shall not be rented for transient or hotel purposes, which are defined as: (1) rental for any period less than thirty (30) days; or (2) any rental in which the occupants of the units are provided customary hotel services such as room service for food and beverages, maid service, laundry and linen or bellboy service. The units in the Project or any interest therein shall not be sold, transferred, conveyed, leased, occupied, rented or used for or in connection with any time-sharing purpose or under any time-sharing plan, arrangement or program, including without limitation any so-called "vacation license", "travel club membership" or "time interval ownership" arrangement. The term "time-sharing" as used herein shall be deemed to include, but is not limited to, any plan, program or arrangement under which the right to use, occupy, own or possess a unit or units in the Project rotates among various persons on a periodically recurring basis according to a fixed or floating interval or period of time, whether by way of deed, lease, association or club

membership, license, rental or use agreement, co-tenancy agreement, partnership or otherwise. Any lease of a unit shall be in writing and shall be subject to the provisions of this Declaration and the Bylaws of the Project. Except for the foregoing, the owners of the units shall have the absolute right to lease such units.

2. Common Elements. The common elements shall be used only for the purposes for which they are designed and intended.

G. Handicapped Persons. Notwithstanding anything to the contrary contained in this Declaration, the Bylaws, or the Rules and Regulations of the Association, handicapped persons shall: (1) be permitted to make reasonable modifications to the units and the common elements, at their expense, if such modifications are necessary to enable them to use and enjoy their units or the common elements, as the case may be; and (2) be allowed reasonable exemptions from the Declaration, the Bylaws, and the Rules and Regulations, when necessary, to enable them to use and enjoy their units and/or the common elements, provided that any handicapped person desiring to make such modifications or desiring such an exemption shall so request, in writing. That request shall set forth, with specificity, and in detail, the nature of the request and the reason that the requesting party needs to make such modification or to be granted such an exemption. The Board shall not unreasonably withhold or delay its consent to such request, and any such request shall be deemed to be granted if not denied in writing, within forty-five (45) days of the Board's receipt thereof.

H. Administration of Project. The administration of the Project shall be governed by the Act, this Declaration, the Bylaws of the Project, the Rules and Regulations adopted pursuant to the Bylaws, the Apartment Deed conveying to each Owner his interest in his unit, and all applicable federal, state or local laws, rules and regulations. Each unit owner shall comply strictly with this Declaration, the Bylaws, the Rules and Regulations, the Apartment Deed and all applicable laws. Unit owners acting for any purposes in connection with the common elements for the government, operation or administration of the Project and in accordance with the Declaration, the Rules and Regulations and the Bylaws, shall be deemed to be acting as the Association, and specifically but without limitation the Association shall:

1. Make, build, maintain and repair all fences, walls, sewers, drains, roads, curbs, sidewalks and parking areas which may be required by law to be made, built, maintained and repaired upon or adjoining or in connection with or for the use of the common elements or any part thereof.

2. Keep all common elements of the Project in a strictly clean and sanitary condition, and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority for the time being applicable to the Project or the use thereof.

3. Substantially repair, maintain, amend and keep all common elements of the Project with all necessary reparations and amendments whatsoever in good order and condition, except as otherwise provided herein.

4. Not erect or place on the Project any additional building or structure, nor make structural alterations to or substantial exterior changes of any common elements of the Project, except in accordance with plans and specifications prepared by a licensed architect (if so required by the Board of Directors), and approved in writing only by the Board and any owners of units directly affected (as determined by the Board), and complete any such improvement diligently after the commencement thereof.

5. Not make or suffer any strip or waste, nor make or suffer any unlawful, improper or offensive use of the common elements.

6. Observe and perform all of the limitations, restrictions, covenants and conditions to be observed and performed under this Declaration, the Bylaws, and the Rules and Regulations adopted by the Association.

I. Service of Legal Process. The Managing Agent is hereby authorized to receive service of legal process in all cases provided in said Condominium Property Act. The initial Managing Agent shall be Certified Management Company, whose principal place of business and post office address is 3179 Koapaka Street, 2nd Floor, Honolulu, Hawaii 96819.

J. Common Expenses.

1. Except as otherwise provided for herein or in the Bylaws or in the Condominium Property Act, all charges, costs and expenses whatsoever incurred by the Association for or in connection with the administration of the Project, including without limitation of the generality of the foregoing, all charges for taxes (except real property taxes and such other taxes which are or may hereafter be assessed separately on each unit and the common interest in the common elements appertaining thereto or the personal property or any other interest of the unit owner), assessments, insurance, any liability whatsoever for loss or damage arising out of or in connection with the common elements or any accident, fire or nuisance thereon, costs of

repair, rebuilding, replacement, and restoration of the common elements of the Project and any additions and alterations thereto, yard, janitorial and other similar services, wages, accounting and legal fees, management fees and other necessary expenses of upkeep, maintenance, management and operation incurred on or for the common elements of the Project, and the cost of all utility services, including water, electricity, gas, garbage disposal, telephone and other similar services, unless separately metered or assessed, the wages of the resident manager, if any, the cost of leasing the resident manager's apartment, if any, and all other sums designated as common expenses under the Condominium Property Act, this Declaration and the Bylaws, shall constitute common expenses of the Project for which all unit owners shall be severally liable in proportion to the common interests appurtenant to their respective units.

2. No unit owner may exempt himself from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the common elements or by abandonment of his unit.

3. The Board of Directors of the Association (herein called the "Board") shall from time to time assess the common expenses against all the units in their respective proportionate shares.

4. When the mortgagee of a mortgage of record or other purchaser of any unit acquires title to such unit as a result of a forfeiture or as a result of foreclosure of the mortgage, they and their respective heirs, successors, legal representatives and assigns shall not be liable for the share of the common expenses or assessments chargeable to such unit which became due prior to such acquisition of title. Such unpaid share shall be deemed common expenses collectible from all unit owners, including such mortgagee or such other purchaser and their respective heirs, successors, legal representatives, and assigns.

5. Each unit owner, at his expense, shall maintain all limited common elements appurtenant to his unit in good order and repair and in a neat and attractive condition, and all costs and expenses, including, but not limited to, maintenance, repair, replacement, additions and improvements to, and landscaping of, any of the limited common elements of the Project shall be charged to the owner of the unit to which such limited common element is appurtenant. Any expense which cannot be separately identified or attributed to a limited common element shall be charged as a common expense. All sums arising in connection with any limited common element and charged to or assessed against an individual unit but unpaid shall be secured by and constitute a lien on such unit, which lien shall have such

priority and may be foreclosed by the Association as provided in the Bylaws and in the Act.

K. Lien on Unit. All sums chargeable as common expenses to any unit but unpaid, and all sums constituting a special assessment chargeable against a unit for limited common elements or otherwise but unpaid, shall constitute a lien on such unit prior to all other liens, except only (1) liens for taxes and assessments lawfully imposed by governmental authority against such unit, and (2) liens for sums unpaid on mortgages of record. Such lien may be foreclosed by suit by the Association or the Managing Agent on its behalf, in like manner as a mortgage of real property, provided that thirty (30) days' prior written notice of intention to foreclose shall be mailed by registered mail to mortgagees of record, and all other persons having any interest in such unit as shown by the Association's records. The Managing Agent, acting on behalf of the Association and as directed by the Board of Directors, shall be entitled to bid on such unit at foreclosure sale and to acquire, hold, lease, mortgage, and convey such unit. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing such expenses.

L. Compliance with Declaration and Bylaws. All unit owners, their tenants, families, employees and guests, and any other persons who may in any manner use the Project, shall be bound by and comply strictly with the provisions of this Declaration and the Bylaws of the Association, as may from time to time be amended, and also all agreements, decisions and determinations of the Association duly and lawfully made, and failure to comply with any of the same shall be grounds for an action to recover sums due for damages or injunctive relief, or both, maintainable by the Board or Managing Agent on behalf of the Association or, in a proper case, by any aggrieved unit owner.

M. Rights of Action of Unit Owners. Nothing in this Declaration or in the Bylaws shall abridge the right of an aggrieved unit owner to bring and maintain an action against another unit owner or the Association, as the case may be, for failure to comply with the provisions of this Declaration, the Bylaws or any other rules and regulations or decisions of the Association which have been properly made pursuant to authority granted to the Association in said Declaration and Bylaws.

N. Insurance.

1. Commercial Property Insurance. The Board, on behalf of the Association, shall at all times keep all buildings and the common elements of the Project (excluding the land, building, foundations, excavations and other items normally

excluded from coverage) and, whether or not part of the common elements, all exterior and interior walls, floors, ceilings, cabinets, appliances, wall coverings, floor covering, permanently installed fixtures and built-in fixtures, as installed or their replacements, insured against loss, destruction and damage by all perils of direct physical damage by a commercial property insurance policy or policies written on the Insurance Service office (commonly referred to as "ISO") "Special Form" used in the State of Hawaii or its equivalent, with an amount of coverage equal to 100% of the replacement cost of such buildings and improvements of the Project or such lesser coverage as may be reasonably decided by the Board, and including the following endorsements if same can be obtained at a cost deemed reasonable by the Board: (1) replacement cost coverage, (2) agreed amount, and (3) building ordinance coverage insuring against contingent liability from the operation of federal, state or county laws, statutes, ordinances or regulations concerning the improvements or structures on or about the land, demolition of such improvements or structures and increased cost of construction of such improvements or structures, all such coverage being with such deductibles as the Board shall deem appropriate. In addition, the Board may cause to be purchased a difference-in-conditions policy to include flood, earthquake, backup of sewers, broad collapse coverage, and building ordinance, all as may be determined to be prudent by the Board. If the Project is located in an identified floor hazard area as now or hereafter designated by the United States Department of Housing and Urban Development, the Association shall also procure flood insurance required under the provisions of the Flood Disaster Protection Act. The Association shall purchase the insurance required under this paragraph from an insurance company authorized to do business in Hawaii, in the name of the Association for the benefit of all owners and their mortgagees according to the loss or damage to their respective units and appurtenant common interest; provided, however, in that the units are detached dwellings the Board may delegate to each unit owner the obligation to obtain and maintain the casualty insurance on his/her unit. In case of loss in excess of \$25,000, the proceeds shall be payable to such bank or trust company authorized to do business in the State of Hawaii as the Board may designate, as trustees (the "Insurance Trustee"), for the custody and disposition as herein provided. Except as otherwise provided in this Declaration, in every case of such loss or damage all insurance proceeds shall be used as soon as reasonably possible by the Association for rebuilding, repairing or otherwise reinstating the damaged buildings in a good and substantial manner according to the original plan and elevation thereof or such modified plans conforming to laws and ordinances then in effect as shall be first approved as herein provided. In the event a common element is being rebuilt, repaired or reinstated, the Association, at its common expense, shall make up any deficiency in any such insurance proceeds. In the event a

unit is being rebuilt, repaired or reinstated, the unit owner shall be responsible to make up any deficiency, and any excess proceeds shall be payable to the unit owner or mortgagee of said unit. To the extent available at a cost deemed reasonable by the Board and as otherwise deemed feasible by the Board, every such policy of insurance shall:

a. Contain no provision limiting or prohibiting other insurance by the owner of any unit and shall provide that the liability of the insurer thereunder shall not be affected by, and that the insurer shall not claim any right of set-off, counterclaim, apportionment, proration or contribution by reason of any other insurance obtained by or for any unit owner;

b. Contain no provision relieving the insurer from liability for loss occurring while the hazard to such buildings is increased, whether or not within the knowledge or control of the Board, or the owner of any unit or anyone claiming by, through or under any of them, or because of any breach of warranty or condition or any other act or neglect of the Board, any unit owner or anyone claiming by, through or under either of them;

c. Provide that such policy may not be cancelled or substantially modified (whether or not requested by the Board) except by the insurer giving at least 30 days' prior written notice thereof to the Board, the owner of and each first mortgagee of each unit, and every other person in interest who shall have requested such notice of the insurer;

d. Contain a waiver by the insurer of any right of subrogation to any right of the Board, the Managing Agent or unit owners against any of them or any other persons under them;

e. Contain a provision waiving any right of the insured to repair, rebuild or replace, if a decision is made pursuant to this Declaration not to repair, reinstate, rebuild or restore the damage or destruction;

f. Contain a "severability of interest" endorsement precluding the insurer from denying the claim of the Board of Directors of the Association, the Association, the Managing Agent, or any unit owner because of negligent acts of any of the others; and

g. Provide that any loss affecting a unit may be adjusted with the owner of the affected unit and the mortgagee of said unit directly affected by the loss;

h. Contain a mortgagee clause which shall:

(i) Name the holder of any mortgage affecting any unit whose name shall have been furnished to the Board and to the insurer and provide that any reference to a mortgagee in such policy shall mean and include all holders of mortgages of any unit of the Project, in their respective order and preference, whether or not named therein;

(ii) Provide that such insurance as to the interest of any mortgagee shall not be invalidated by any act or neglect of the Board or the owners or any persons under them;

(iii) Waive any provision invalidating such mortgagee clause by reason of the failure of any mortgagee to notify the insurer of any hazardous use or vacancy, any requirement that the mortgagee pay any premium thereon, and any contribution clause; and

(iv) Provide that, without affecting any protection afforded by such mortgage clause, any proceeds payable under such policy in excess of \$25,000.00 shall be payable to the Insurance Trustee for the owners and their mortgagees as their respective interests may appear.

2. Liability Insurance. The Board, on behalf of the Association, shall also effect and maintain at all times, to the extent reasonably available, commercial general liability insurance, including coverage for premises/operations, independent contractors, contractual liability, personal injury, employees as additional insureds, broad form property damage, covering all owners with respect to the Project, in an insurance company authorized to do business in Hawaii, with combined single limits of liability for bodily injury and property damage of at least \$1,000,000 per occurrence and \$2,000,000 general aggregate or such higher limits as the Board may from time to time establish with due regard to the prevailing prudent business practice in the State of Hawaii as reasonably adequate for the protection of the Association, the Board, all owners, the managing agent and employees of the Association, without prejudice to the right of any of the owners to maintain additional liability insurance for their respective units. Each such policy, to the extent it can be obtained at a reasonable cost and is otherwise deemed feasible by the Board shall:

(a) Contain no provision relieving the insurer from liability because of loss occurring while the hazard is increased in any Building, whether within the control or

knowledge of the Board, or because of any breach of warranty or condition caused by any Owner or by any act or neglect of the owner or tenant of a unit;

(b) Provide that the policy and its coverage may not be cancelled, reduced or substantially modified (whether or not requested by the Board) except by the insurer giving at least thirty (30) days' prior written notice thereof to the Board, all owners and their mortgagees and every other person in interest who shall have requested such notice of the insurer; and

(c) Contain a waiver by the insurer of any subrogation to any right of the Board, the managing agent or any owner against any of them or any other person under their control;

(d) Contain a "severability of interest" clause precluding the insurer from denying the claim of an owner because of negligent acts of the Association or other owners.

3. Liability Insurance for Members of the Board and Officers of the Association. The Board, on behalf of the Association, may effect and maintain liability insurance covering members of the Board, the officers of the Association and members of Committees appointed by the Board with coverage in such amounts as shall be determined by the Board.

4. Summary of Policy. All such insurance policies shall require the insurance carrier, at the inception of the policy and on each anniversary date thereof, to provide the Board with a written summary of the policy, including the type of policy, a description of the coverage and limits thereof, amount of annual premium, and renewal dates; and the summary shall be in layman's terms and the Board shall provide a copy thereof to each unit owner.

5. Review of Insurance Program. The Board shall review not less frequently than annually the adequacy of its entire insurance program and shall report in writing its conclusions and action taken on such review to the Owner of each unit and to the holder of any mortgage on any unit who shall have requested a copy of such report. At the request of any mortgagee of any interest in any unit, the Board shall furnish to such mortgagee a copy of the property and liability policies referred to in this paragraph.

6. Waivers of Subrogation. To the extent that any loss, damage or destruction to a building or any common elements is covered by insurance procured by the Board, the Board shall have no claim or cause of action for such loss, damage or destruction against any owner. To the extent that any loss,

damage or destruction to the property of any owner is covered by insurance procured by such owner, such owner shall have no claim or cause of action for such loss, damage or destruction against the Board, the managing agent, any resident manager, any other owner or the Association. All policies of insurance referred to in this paragraph shall contain appropriate waivers of subrogation by the insurers.

7. Employees. In the event the Association hires any employees, the Association shall procure appropriate workmen's compensation insurance and insurance against any liability arising out of any employment contracts entered into by the Association through its Board of Directors.

8. Substitute Coverage/Additional Insurance. Any insurance coverage specified in this paragraph shall be subject to availability with responsible insurance companies authorized to do business in the State of Hawaii. Where such coverage is not available, or is not available at a reasonable cost, then the Board shall substitute such other insurance coverage as is acceptable to institutional lenders for units in projects similar in construction, location and use. The Board may also procure as it deems advisable for the protection of the unit owners such insurance against additional risks as may be available with respect to properties of comparable character and use in the State of Hawaii.

9. Payment of Premiums. All premiums for insurance obtained by the Association pursuant to the Declaration shall be a common expense; except that the Board may delegate the obligation to obtain and maintain casualty insurance for the individual units to the owner of each unit; and in any event the cost of the casualty insurance for each unit may, at the discretion of the Board, be allocated to each unit owner. If a unit owner is required to obtain and maintain the casualty insurance on his/her unit, the Association of Home Owners shall be added as an additional insured, if this is required by law.

10. Additional Insurance Coverage. Any insurance coverage procured under the provision of this Declaration shall be without prejudice to the right of the owners of units to insure such units and the contents thereof for their own benefit at their own expense.

O. Destruction of Improvements by Casualty. If any improvements of the Project shall be damaged by a casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:

1. In the event of destruction of any of the improvements comprising any of the common elements, the improvements shall be diligently reconstructed or repaired in accordance with the original plans and specifications or such other plans and specifications as are approved in writing by the Board unless at a meeting of the Association of Home Owners, which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date the insurance loss (if it be an insured loss) has not been finally adjusted, then within 30 days thereafter, eighty percent (80%) or more of the unit owners vote against such reconstruction, rebuilding, repair or restoration. In the event pursuant to such vote, the common elements shall not be rebuilt, repaired, or restored and the provisions of Section 514A-21(a), Hawaii Revised Statutes, as amended, shall apply. If this Project has been merged with any other phase of THE CROWNE AT WAILUNA, as provided for herein, the decision on whether to rebuild, repair or restore damaged or destroyed improvements shall be made only by those owners of units in the respective phases of THE CROWNE AT WAILUNA Project where the damage or destruction has occurred, unless there is damage to or destruction of common elements within a particular phase which affects access, utility and communication service to other merged phases, in which case the owners of units in all phases affected shall have the right to vote.

2. In the event of destruction of the improvements comprising a unit, the unit owner shall be responsible within a reasonable time after the occurrence thereof, to reconstruct or repair the improvements in accordance with the original plans and specifications or such other plans and specifications as are approved in writing by the Board and the Association shall make any insurance proceeds available for such reconstruction or repair. Unless any such restoration is undertaken within a reasonable time after any such casualty, the unit owner shall at his own expense remove all remains of improvements so damaged or destroyed from the Specific Land Area that is appurtenant to the unit that was destroyed and restore the site thereof to good orderly condition and even grade. After any such removal any new construction must have the prior written approval of the Board.

P. Condemnation. In case at any time or times the Project or any part thereof shall be taken or condemned by any authority having the power of eminent domain, or shall be sold to such authority under threat of condemnation, all compensation and damages shall be payable to such bank or trust company (the "Condemnation Trustee") authorized to do business in Hawaii as the Board shall designate as trustee for all unit owners and mortgagees according to the loss or damage to their respective units and appurtenant common interests.

In the event all or any of the units are taken and there is no final judicial determination of the amount of condemnation proceeds allocable to each unit so taken, the amount of the condemnation proceeds allocable to each unit (including the unit's appurtenant interest in the common elements) shall be determined by a real estate appraiser ("appraiser") who shall be a member of the American Institute of Real Estate Appraisers, or any successor organization and who shall have acted on behalf of the unit owners in the condemnation proceedings; or, if no such appraiser shall have acted on behalf of the unit owners or if more than one appraiser shall have acted on behalf of the unit owners, then an appraiser with such qualifications shall be selected by the Board to determine the amount of condemnation proceeds allocable to each unit.

If the entire Project is taken or a substantial portion of it is taken so that the Association terminates the Regime, the Condemnation Trustee shall pay to each unit owner and mortgagee, as their interests may appear, the portion of the condemnation proceeds determined in the above manner.

In the event of a partial taking of the Project in which (i) any unit is physically eliminated, or (ii) a portion thereof is eliminated and the remaining portion cannot be repaired or rebuilt in a manner satisfactory to the owner of the unit, then such unit shall be removed from the Project and the Condemnation Trustee shall disburse to the owner and any mortgagee of such unit, as their interests may appear, in full satisfaction of their interests in the unit, the portion of the proceeds of such award allocable to such eliminated or removed unit after deducting the proportionate share of such unit in the cost of debris removal, and the unit owners shall amend this Declaration to reflect the removal of said unit(s) and the appropriate adjustment in the ownership of the common elements.

In the event of any partial taking of any of the common elements of the Project, the Board shall arrange for any necessary repair and restoration of the improvements remaining after the taking in accordance with the design thereof immediately prior to such condemnation or, if repair and restoration in accordance with such design are not permissible under applicable laws and regulations then in force, in accordance with such modified plan as shall be first approved by the Board. If the sums held by the Condemnation Trustee are insufficient to pay the cost for such repair and restoration, the Board shall pay such excess as a common expense, and if necessary shall make a special assessment against the unit owners.

If the sums received as a result of a partial condemnation exceed the total of any amounts payable to the owner and any mortgagee of a removed unit and the amount of costs for

debris removal and for repair and restoration of the remaining buildings and improvements, such excess shall be divided among the unit owners including the owners of any eliminated units in accordance with their interest in the common elements prior to the condemnation.

Unless restoration or replacement is undertaken within a reasonable time after such taking, condemnation or sale, the Association at its common expense shall remove all remains of such improvements on the remaining land and restore the site thereof to good orderly condition and even grade.

Q. Alteration of Project. Restoration or replacement of the Project or of any building, or construction of any additional building or structural alteration or addition to any structure, different in any material respect from said Condominium Map of the Project, shall be undertaken by the Association or any unit owner only pursuant to an amendment of this Declaration, duly executed by or pursuant to the affirmative vote of seventy-five percent (75%) of the unit owners and accompanied by the written consent of the holders of first mortgage liens affecting said units (if required by the mortgage document), and in accordance with complete plans and specifications therefor first approved in writing by the Board, and promptly upon completion of such restoration, replacement or construction, the Association shall duly record or file of record such amendment together with a complete set of floor plans of the Project as so altered, certified as built by a registered architect or professional engineer, PROVIDED, HOWEVER, any rebuilding or restoration of a unit or alterations to or additions within a unit or within a limited common element appurtenant to and for the exclusive use of such unit shall require only the prior written approval of the Board and the holder of any first mortgage lien (if required by the mortgage document), and may be undertaken without an amendment to this Declaration or the filing of a set of floor plans of the Project as so altered.

R. Merger of Phases.

1. THE CROWNE AT WAILUNA Project. This Project is the first phase of three (3) phases comprising approximately 158 residential units and common elements (including a private park), and the three (3) phases will collectively be known as THE CROWNE AT WAILUNA. All three phases shall be situated on adjoining lands owned by Developer and acquired by the Developer by deed dated October 20, 1993, and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 93-172829. Each phase shall be a separate and distinct condominium project.

2. Administrative Merger. The phases of THE CROWNE AT WAILUNA may be administratively merged to unify the management, control, administration and use of the phases as if they were each part of a single condominium project known as THE CROWNE AT WAILUNA. Developer hereby reserves the right to effect such an "administrative merger" of the phases of THE CROWNE AT WAILUNA. "Administrative merger" means that all of the condominium projects in THE CROWNE AT WAILUNA are combined so that the use of the common elements, the common expenses and the management of the affairs of the projects are shared under one association of home owners. However, the ownership interests of unit owners in each condominium project will not be altered or affected. Developer may effect the administrative merger as set forth below without any act or consent of any third party, provided that any such administrative merger is accomplished within seven (7) years from the date this Declaration is recorded, and provided that all of the following conditions are met:

a. The Declaration of Condominium Property Regime and the Bylaws for each of the condominium projects to be merged are substantially similar, except for the description of units and the common elements and the percentages of common interest pertaining specifically to units in a particular phase and except for changes required by the Condominium Property Act, as amended;

b. The "as built" verified statement required by Section 514A-12 of the Hawaii Revised Statutes, as amended, has been recorded with respect to each condominium project;

c. Construction of all of units and common elements in each of the condominium projects to be merged have been substantially completed;

d. All improvements shall be substantially consistent with the improvements in this Project in structure type and quality of construction; and

e. All of the condominium projects to be merged have been released from any mortgages except for mortgage liens on individual units and the respective common interests.

3. Declaration of Merger. The administrative merger will be effective upon recordation of one or more "Declaration(s) of Merger" which contains a certification by the Developer that as of the date of the merger: the construction of the condominium projects being merged have been substantially completed; there are no tax liens affecting any of the projects; and that all mortgage liens have been released except for

mortgage liens on individual apartments and their respective common interests.

4. Effect of Administrative Merger.

a. Upon recordation of the Declaration of Merger, the owners of units in each of the merged projects shall have the same rights of use with respect to the common elements in all merged projects as though the projects had been developed as one. The owners of apartments in each of the merged projects shall have a non-exclusive perpetual easement in the common elements of all the Projects as though all of the projects had been developed as a single condominium project.

b. The merged projects will be treated as one for the purpose of determining each owner's share of the common expenses and voting share. Each unit's maintenance fee allocation and voting allocation shall basically be equal but shall be computed as set forth in the Declaration of Merger.

c. The association of apartment owners of each phase shall be merged into a single association governing all of the merged projects. Within sixty (60) days of the merger of the projects, a special meeting of all of the owners of units in the merged projects shall be called to elect a new board of directors to replace the existing boards of directors and govern the entire merged project. The procedure for calling and holding such meeting and all other meetings of the overall association shall be that set forth in the Bylaws for the respective projects. The number of directors of the merged association shall be subject to the same limitations set forth in each of the respective Bylaws for each project, provided that at such time the merged projects include more than one hundred (100) residential units in no event shall the number of directors of the merged association be less than nine (9), unless not less than sixty-five percent (65%) of all unit owners vote by mail ballot or at a special or annual meeting to reduce the minimum number of directors. At such special meeting, one-third of the directors shall be elected for one (1) year, one-third for two (2) years and one-third for three (3) years. In the event that such special election should be held as herein required six (6) months or more prior to the next annual meeting of the merged association, the terms of the directors shall be calculated as if they had been elected at the previous annual meeting of the merged association. If such special election is held less than six (6) months prior to the next annual meeting of the merged association, the terms of the directors shall be calculated as if they were elected at the next annual meeting and no election need be held at such meeting.

d. For the purposes of administration and use of the entire merged project, the Declaration of Condominium Property Regime for each separate project shall be construed as one document applicable to the entire merged project, except to the extent otherwise expressly provided in any document, and any modification or amendment of a provision in one of the respective declarations relating to the administration of THE CROWNE AT WAILUNA shall be made only upon the majority vote of the merged association for all of the projects. The same shall be true of the respective Bylaws and Rules and Regulations of the separate projects.

5. Reserved Rights to Effect Administrative Merger.

a. The Developer shall have and does hereby expressly reserve the right to execute, acknowledge, process and record any and all instruments necessary or appropriate for the purpose of carrying out the provisions and exercising the rights, powers and privileges granted by this paragraph.

b. This paragraph setting forth the merger provisions cannot be amended within seven (7) years of the date this Declaration is recorded without the express written consent of the Developer.

c. Developer intends to effect the administrative merger of all phases of THE CROWNE AT WAILUNA. However, circumstances may change such that the administrative merger may not take place. The Developer reserves the right to change development plans and is not required to develop any additional phases of THE CROWNE AT WAILUNA nor to merge them with any other phases.

S. Reserve Fund. The Board shall establish a working capital fund for operations of the Project by assessment against each of the units which are not owned by the Developer of an amount equal to at least two months' estimated share of common expenses for each unit. The Board shall also establish and maintain a maintenance reserve fund in such annual amount as is required by the Condominium Property Act, and the Bylaws for the Project, and as the Board should otherwise determine to be adequate to provide protection for the payment of common utilities, insurance, maintenance, repair, restoration, and replacement of the common elements and the furniture, fixtures, and mechanical equipment thereof, and other expenses of administration and management of the Condominium, and such other regular and ongoing expenses or recurring liabilities as the Board may reasonably foresee. The amount of such maintenance reserve fund shall be a common expense and shall be assessed to

the unit owners. The Board may establish reserves for unexpected contingencies and liabilities and such contingency reserve may from time to time be increased or decreased at the discretion of the Board. The amount of such contingency reserves shall be considered a common expense and shall be assessed to the owners as a part of same. Any amount of the assessment of common expenses which is allocated, used or to be used for capital improvements, or any other capital expenditure, shall not be deemed income to the Association but shall be credited upon the books of the Association to paid-in surplus as a capital contribution by the unit owners. The proportionate interest of each unit owner in all reserve funds of the Association shall not be withdrawn or assigned separately but shall be deemed to be transferred with such unit even though not mentioned or described expressly in the instrument of transfer or conveyance. If the condominium property regime established hereby is terminated, said funds remaining after the full payment of all common expenses of the Association shall be distributed to all owners in proportion to their respective common interest, except for owners of units that may be reconstituted as a new condominium property regime.

T. Amendment of Declaration.

1. Reservation of Developer. Developer expressly reserves the right to successively amend this Declaration without the consent or joinder of any of the unit owners by filing amendment(s) to this Declaration pursuant to the provisions of Section 514A-12, Hawaii Revised Statutes, after completion of the construction of the improvements described herein, by attaching to such amendment(s) the proper verified statement of a registered architect or professional engineer certifying that the final plans theretofore filed or being filed simultaneously with such amendment fully and accurately depict the layout, location, unit numbers and dimensions of the units as built, and (2) Developer reserves the right from time to time without the consent or joinder of any unit owners to change the type of unit to be constructed on a specific land area and to amend the Declaration and EXHIBIT "B" attached hereto and the Condo Map so as to reflect any such change.

2. Amendment by Unit Owners. Except as otherwise provided herein or in the Condominium Property Act, this Declaration may be amended by the affirmative vote or written consent of seventy-five percent (75%) of the unit owners and shall be effective only upon the recording in the Bureau of Conveyance of the State of Hawaii of an instrument setting forth such amendment and vote duly executed by such owners or by any two officers of the Association.

3. Amendments Requiring the Consent of Eligible Mortgage Holders. Amendments of a material nature to this Declaration shall require the prior written approval of not less than fifty-one percent (51%) of the eligible mortgage holders. The term "amendments of a material nature" shall mean and refer to changes to this Declaration relating to:

- (a) voting rights of Apartment Owners;
- (b) assessments, assessment liens, or subordination of assessment liens;
- (c) the reserve funds for maintenance, repair and replacement of common elements;
- (d) responsibility for maintenance and repair of the units, common elements and limited common elements;
- (e) except as set forth below in this paragraph, the common elements and limited common elements appurtenant to the units, or the rights to the use of the common elements and limited common elements, including any change in the undivided interests in the common elements appurtenant to the Units;
- (f) the boundaries of any unit;
- (g) conversion of a unit into common elements or limited common elements or vice versa;
- (h) except as provided for in this Declaration, expansion or contraction of the Project, or the addition, annexation, or withdrawal of property to or from the Project;
- (i) insurance or fidelity bonds;
- (j) a unit owner's right to sell, lease or otherwise transfer his or her unit or the imposition of any right of first refusal or similar restriction on the right of a unit owner to sell, lease or otherwise transfer his or her unit;
- (k) the qualification for the managing agent of the Project or the establishment of self-management by the Association where professional management has been required by any agency or corporation which has an interest or prospective interest in the Project;
- (l) restoration or repair of the Project after damage or destruction or partial condemnation in a manner other than as specified in this Declaration;

(m) termination of the legal status of the Project as a condominium after substantial destruction or condemnation; or

(n) any provision that expressly benefits holders, insurers, or guarantors or eligible mortgage holders.

Any other change to this Declaration shall not be considered as an amendment of a material nature. Notwithstanding the foregoing, a modification of a boundary line of the Private Yards between two (2) units shall not be deemed to be an amendment of a material nature and shall only require the written approval of the two (2) owners of the two (2) Units having the common boundary line, the Board of Directors, and the eligible mortgage holders of mortgages on said two (2) Units.

The term "eligible mortgage holders" as used in this Declaration and the Bylaws shall mean and refer to those holders, insurers, or guarantors of first mortgages on units in the Project who have filed with the Association written requests that they be given written notice of all of those meetings of the Association at which any proposed amendment to this Declaration or the Bylaws will be considered by the Unit owners. The term "fifty-one percent (51%) of the eligible mortgage holders" shall mean eligible mortgage holders representing at least fifty-one percent (51%) or such other specified percentage of the votes of the units that are subject to mortgages held by the eligible mortgage holders. In the event that an eligible mortgage holder fails to appear at a meeting of the Association at which amendments of a material nature to this Declaration are proposed and considered, or fails to file a written response with the Association within thirty (30) days after the holding of such meeting of the Association and adoption of such amendments, then and in any such event such amendments shall conclusively be deemed approved by such eligible mortgage holder.

Any action to terminate the legal status of the project after substantial destruction of improvements or condemnation occurs must be agreed to in writing by eligible mortgage holders who represent at least 51% of the votes of the units that are subject to mortgages held by eligible holders. In addition to the foregoing, no amendment to this Declaration which would allow any action to terminate the condominium property regime created hereby for reasons other than substantial destruction or condemnation shall be made without the prior written approval of not less than sixty-seven percent (67%) of the eligible mortgage holders.

U. Invalidity. The invalidity of any provision of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of

this Declaration, and in such event, all of the other provisions of this Declaration shall continue in full force and effect as if such provision had never been included herein.

V. Sales Activities and Future Development. Notwithstanding any of the other terms and conditions of this Declaration or the By-Laws, Developer may use any and all units for sales purposes, and Developer hereby discloses that Developer intends on constructing and selling additional housing on lands adjoining the Project, and that the construction activity of Developer shall continue on the site of the Project and on adjacent land after unit owners occupy their units and that these activities will result in noise, dust or other annoyances to the unit owners, and Developer further hereby makes the following disclosures and reservations:

1. Developer reserves the right for itself and its employees, subcontractors, vendors and suppliers to use the common elements for access to construction areas within the Project and on adjacent land;

2. Developer reserves the right to conduct sales activities, including the use of model units, signs and extensive sales displays and activities in the Project until Developer ceases development of additional housing in the vicinity of the Project;

3. Developer reserves the right for itself, its sales representatives and prospective purchasers to utilize the common elements for ingress and egress to unsold units within the Project and within land areas in the vicinity of the Project in order to show units to prospective buyers.

All the rights hereinabove reserved unto the Developer in this paragraph V shall terminate and end on January 1, 1998.

W. Additional Covenants. IT IS FURTHER DECLARED BY THE DEVELOPER that each and every unit owner, for and on behalf of himself and his successors assigns and on behalf of all future unit owners, does hereby accept his ownership with full knowledge of the following terms, conditions and provisions, which shall run with the land and be binding on and apply to all present and future owners of units:

1. Limited Warranties and Limitations.

- a. Limited Warranty on the Improvements Comprising a Unit. Developer agrees to repair or cause to be repaired at no cost to the unit owner, any defects in the building and other improvements comprising a unit due to faulty materials or workmanship which are discovered within one (1) year

after the date the first conveyance of the unit is recorded in the Bureau of Conveyances of the State of Hawaii. This warranty runs in favor of the unit owner and covers only the buildings and other improvements comprising the units developed by Developer on the Property.

b. Limited Warranty on the Improvements Which are Part of the Common Elements. Developer agrees to repair or cause to be repaired at no cost to the unit owners, any defects in the improvements comprising the common elements of the Property due to faulty materials and/or workmanship which are discovered within one (1) year after the date that the first conveyance of a unit in the Project by the Developer is recorded in the Bureau of Conveyances of the State of Hawaii. This warranty runs in favor of the association and covers only the improvements comprising a part of the common elements developed by the Developer on the Property.

c. Appliances. Materials. Fixtures. Etc. Developer agrees that, to the extent legally possible, the unit owners may enforce any warranties from suppliers of appliances, fixtures, services, carpets (or other flooring materials) or from subcontractors, suppliers and vendors, and the unit owners agree and acknowledge that Developer shall have no obligation or responsibility in connection with any such warranties of others.

d. No Other Warranties. Other than as stated above, the unit owners acknowledge and agree that the Developer has not made any express warranties of any kind and that Developer hereby expressly disavows and excludes any implied warranties, including, without limitation, implied warranties of merchantability, fitness and/or habitability.

2. No Consequential Damages, and Limitation on Recoveries. The unit owners waive any claim against Developer for consequential damages, including any claims for emotional distress or loss of use of a unit or any other improvements on or to the Property.

3. Limited Time for Filing Suit. Developer and each unit owner agree that any suit by such unit owner concerning or relating to the construction of the buildings or any other improvement on or to the Property must be filed no later than two (2) years from the date such unit owner's condominium deed is recorded in the Bureau of Conveyances of the State of Hawaii, or be forever barred.

4. Soils. Setbacks. Slopes and Drainage Disclosure. Developer hereby makes the following disclosures concerning the soil, setback from slopes, and drainage patterns. The Project is located on the Waiau Ridge at the mauka end of

Kaahumanu Street in Honolulu, Hawaii. In constructing the homes and the roads and other improvements, Developer was required to cut into the hillside and grade and fill in land areas to create flat areas and slopes. This means there is considerable fill, and in addition, much of the soil is expansive in nature and has a tendency to shrink or swell with moisture changes. Developer took into account the nature of the soil and the location of slopes within the Project when determining the construction design which includes, but is not limited to the method of construction of improvements, the location of the units, and the amount of setback of the units from the slopes. Developer notes that it is important for the unit owners to preserve and maintain the drainage patterns within the Project and to prevent and control erosion. The unit owners should be aware of these characteristics and conditions when buying a home in the Project, and it is also important that the unit owners consider same when landscaping their Private Yards and also when considering the construction of any additions to their unit. The unit owners are advised to consult with qualified design professionals when considering landscaping or the construction of any additional improvements because care must be taken to maintain existing drainage patterns so as to drain surface water away from the footings and foundations of the home and because the nature of the soil should be considered when deciding the method of the construction of additional improvements, such as concrete patio slabs, masonry walls, gutters, etc.

5. Soils-Settlement-Drainage: The unit owners understand, and subsequent owners are hereby notified, that portions of the Project may have been created in part by filling of lands and that the Project is comprised of built-up earth fill overlaying the pre-existing earth. The unit owners further understand, and subsequent owners are hereby notified, that some settlement and movement of the earth in the Property may occur. The unit owners hereby agree, and subsequent owners are hereby notified, that the Developer shall not have any liability or responsibility whatsoever in connection with damage due to concentration of water on the Property or saturation of water in the soils thereon or in connection with any future improvements on the Property by the unit owners or the Association.

The unit owners, by themselves and through the Association of Home Owners, agree to use reasonable efforts to prevent movement and settlement of the earth in the Project and in adjoining properties. These efforts shall include the prevention of excessive water saturation of the earth near or beneath any building and other improvements on the Property and the prevention of accumulation or ponding of water in any area. Without limitation as to the nature or extent of such efforts, the Association of Home Owners and each and every unit owner shall be responsible for and do the following things:

a. Keep all swales, ditches, subdrains, solid pipe clean outs and other drainageways on the Project free of debris, open and in good and operating condition.

b. Divert the water from any eave, gutter or downspout on the Project well away from the foundations of the buildings and other improvements on the Project and on adjoining properties.

c. Refrain from excessive watering of landscaping near or next to any building foundation on the Project or on any adjoining property.

d. Maintain the earth in the Project such that it slopes and drains away from the foundation of the buildings and other improvements on the Property and on the adjoining properties. This includes filling in any depressions and refraining from creating any depressions, including "planter areas," in the earth near or next to any foundation.

e. Maintain, by sealing and caulking, all joints and any cracks in exterior concrete work on the Project, especially joints or cracks between sidewalks or driveways and building foundations where sidewalks or driveways abut the building and joints and cracks in driveways and sidewalks.

f. Obtain the advice of qualified design professionals prior to constructing any building or other improvements on the Project.

The unit owners expressly agrees that Developer shall not have any liability or responsibility whatsoever in connection with any future improvements on the Project which may be made by the unit owners or others nor for any damage due to concentration of waters near foundations of improvements.

6. Easements Across the Land Which Encumber the Land.

a. Developer hereby discloses and unit owners understand that the Trustees of the Estate of Bernice Pauahi Bishop, Board of Water Supply, Hawaiian Electric Company, Inc., the City and County of Honolulu, and Daitoh (Hawaii), Inc. have easements for ingress and egress and for utility purposes over, under and across the main private road through the Project (the makai-mauka extension of Kaahumanu Street) for use for certain purposes or in connection with land owned by them which is located mauka of the Project. In addition, Bishop Estate has the right to connect into and use the sewer and drainage systems of the Project for up to fifty (50) residential units that could be constructed on land owned by Bishop Estate that is mauka of

the Project. Daitoh's intended use of the easements is in connection with the proposed development of a golf course on its land ("Daitoh's Land") that adjoins the Project, and each unit owner, in purchasing or otherwise taking title to a unit, expressly acknowledges that his or her use and occupancy may be periodically affected by the use of the easement areas, and any noise, dust, or other adverse conditions created by Daitoh's intended golf course or other developments. The unit owners specifically acknowledge the possible existence of said uses and activities in the future which include, but are not limited to, operations and events of the golf course construction and maintenance, fertilization and pest management, weed control and irrigation of any and all of Daitoh's Land. The Developer has reserved the right to use all roadways in the Project in connection with a possible additional housing project by Developer on the mauka and Honolulu side of the Project (the Pananani Gulch side of the Project), and the Developer has the right to extend all roadways of the Project to the boundary line of the Project for access to and from the potential future housing project and for utility easements for said project, together with the right to connect up to the Project's sewer and drainage systems. The reservations, easements and encumbrances referred to in this subparagraph are described in EXHIBIT "A" attached to this Declaration.

b. In addition to the easements set forth above, the property is subject to a 100 foot wide easement in favor of Hawaii Electric Company, Inc. to build, construct, reconstruct, rebuild, repair, maintain and operate pole and wire lines, etc. for the transmission of the electricity. There is a high voltage electrical transmission overhead line within said easement area. In recent years, concerns have been raised about possible adverse health effects of electric and magnetic fields from power lines. Unit owners hereby understand and acknowledge that the aforesaid Hawaiian Electric high voltage electrical transmission line may result in nuisances, disturbances and hazards to persons. Each unit owner hereby acknowledges he/she has determined that the benefits of owning and enjoying his/her unit outweigh such detriments and risks. Each unit owner hereby agrees to assume all risks of impairment of the use and enjoyment of his/her unit, loss of market value of his/her unit and any personal injury arising from such conditions and activities. Each unit owner hereby agrees to indemnify, defend and hold Developer, its affiliated companies and each of their successors and assigns, harmless from any and all liability, claims, losses, damages, or expenses, including attorneys' fees, arising from such impairment and the use and enjoyment of his/her unit, loss of market value of the unit, and personal injury to the person of the unit owner and unit owner's tenants, lessees, family, servants, guests, invitees, licenses, agents and employees. The

easement referred to in this subparagraph is described in EXHIBIT "A" attached to this Declaration.

7. Indemnification of Developer. Each unit owner agrees that he/she will indemnify and hold Developer harmless against all claims and demands for loss or damage, including property damage, personal injury and wrongful death, arising out of or in connection with the use or occupancy of the unit and the Project by the unit owner or any other person claiming by, through or under the unit owner, or any accident or fire on the Project, or any nuisance made or suffered thereon, or any failure by unit owner to keep the Project in a safe condition, and will reimburse Developer from all of its or their costs and expenses, including reasonable attorney's fees incurred in connection with the defense of any such claims, and will hold all goods, materials, furniture, fixtures, appliances, equipment, machinery and other property whatsoever on the Property at the sole risk of unit owners and will hold Developer harmless for any loss or damage thereto by any cause whatsoever.

IN WITNESS WHEREOF, CASTLE & COOKE HOMES HAWAII, INC.
has executed these presents this 27th day of May, 1994.

CASTLE & COOKE HOMES HAWAII, INC.

By 
Its President WALLACE MIYAHIRA

By 
Its Controller B. GARCIA

"Developer"

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

)
) SS.
)

On this 27th day of May, 1994, before
me appeared WALLACE MIYAHIRA and
B. GARCIA, to me personally known, who,
being by me duly sworn, did say that they are the PRESIDENT
and Controller of CASTLE & COOKE HOMES
HAWAII, INC., a Hawaii corporation, and that the instrument was
signed in behalf of the corporation by authority of its Board of
Directors, and WALLACE MIYAHIRA and B. GARCIA
acknowledged the instrument to be the free act and deed of
the corporation.

Cynthia Kaddelaer
Notary Public, State of Hawaii
My commission expires: 3/22/98

-FIRST:-

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 35 to V. Kamamalu) situate, lying and being at Waiiau, District of Ewa, City and County of Honolulu, State of Hawaii, being LOT "D" of the "WAILUNA IV", and thus bounded and described:

Beginning at the northwest corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 8,002.30 feet north and 14,903.30 feet east and running by azimuths measured clockwise from true South;

1. 239° 00' 172.60 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
2. 329° 00' 84.67 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
3. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 135.00 feet, the chord azimuth and distance being:
327° 52' 07" 5.33 feet;
4. 239° 00' 85.85 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
5. 258° 00' 26.68 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
6. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 21.00 feet, the chord azimuth and distance being;

- 287° 35' 07" 20.74 feet;
7. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 10.00 feet, the chord azimuth and distance being:
- 294° 52' 22" 7.59 feet;
8. 182° 34' 30" 13.00 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
9. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 130.00 feet, the chord azimuth and distance being:
- 280° 52' 15" 37.51 feet;
10. 289° 10' 411.50 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
11. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 50.00 feet, the chord azimuth and distance being:
- 312° 04' 17" 61.14 feet;
12. 58° 54' 313.34 feet along Lot 48-B-2 of Land Court Application 950;
13. 112° 30' 115.45 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
14. 129° 36' 17.32 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

15. 103° 55' 55" 34.19 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
16. 112° 30' 174.32 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
17. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 255.00 feet, the chord azimuth and distance being:
- 129° 13' 45" 146.80 feet;
18. 157° 39' 30" 8.28 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
19. 59° 00' 54.20 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
20. 149° 00' 90.00 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, to the point of beginning and containing an area of 3.368 acres, more or less.

-SECOND:-

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 35 to V. Kamamalu) situate, lying and being at Waiau, District of Ewa, City and County of Honolulu, State of Hawaii, being LOT "E" of the "WAILUNA IV", and thus bounded and described:

Beginning at the northwest corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 8,091.20 feet north and 15,051.24 feet east and running by azimuths measured clockwise from true South:

EXHIBIT "A"

-3-

1. 239° 00' 64.46 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
2. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 218.00 feet, the chord azimuth and distance being:
- 264° 05' 184.84 feet;
3. 289° 10' 298.53 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
4. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 218.00 feet, the chord azimuth and distance being:
- 302° 01' 39" 97.05 feet;
5. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 40.00 feet, the chord azimuth and distance being:
- 347° 52' 28" 43.55 feet;
6. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 40.00 feet, the chord azimuth and distance being:
- 309° 52' 49" 75.63 feet;
7. 328° 54' 2.39 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

8. 58° 54' 32.11 feet along Lot 48-B-2 of
Land Court Application 950;

9. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana
35 to V. Kamamalu, on a
curve to the right with a
radius of 50.00 feet, the
chord azimuth and distance
being:

132° 04' 17' 61.14 feet;

10. 109° 10' 411.50 feet along remainder of R.
P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu;

11. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana
35 to V. Kamamalu, on a
curve to the left with a
radius of 130.00 feet, the
chord azimuth and distance
being:

100° 52' 15" 37.51 feet;

12. 2° 34' 30" 13.00 feet along remainder of R.
P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu;

13. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana
35 to V. Kamamalu, on a
curve to the right with a
radius of 10.00 feet, the
chord azimuth and distance
being:

114° 52' 22" 7.59 feet;

14. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana
35 to V. Kamamalu, on a
curve to the left with a
radius of 21.00 feet, the
chord azimuth and distance
being:

107° 35' 07" 20.74 feet;

15. 78° 00' 26.68 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
16. 59° 00' 85.85 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
17. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 135.00 feet, the chord azimuth and distance being:
- 147° 52' 07" 5.33 feet;
18. 149° 00' 84.67 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, to the point of beginning and containing an area of 1.277 acres, more or less.

-THIRD:-

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 35 to V. Kamamalu) situate, lying and being at Waiiau, District of Ewa, City and County of Honolulu, State of Hawaii, being LOT "F" of the "WAILUNA IV", and thus bounded and described:

Beginning at the southeast corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 8,037.44 feet north and 14,876.34 feet east and running by azimuths measured clockwise from true South:

1. 59° 00' 117.99 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

EXHIBIT "A"

2. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 978.00 feet, the chord azimuth and distance being:

62°	07'	30"	106.63	feet;
3.	65°	15'	29.10	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
4.	155°	15'	104.64	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
5.	239°	00'	242.00	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
6.	329°	00'	113.00	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, to the point of beginning and containing an area of 0.634 acre, more or less.

-FOURTH:-

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 35 to V. Kamamalu) situate, lying and being at Waiiau, District of Ewa, City and County of Honolulu, State of Hawaii, being LOT "G" of the "WAILUNA IV", and thus bounded and described:

Beginning at the southwest corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 8,037.44 feet north and 14,876.34 feet east and running by azimuths measured clockwise from true South:

1.	149°	00'	113.00	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
2.	239°	00'	187.00	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
3.	329°	00'	113.00	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
4.	59°	00'	187.00	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, to the point of beginning and containing an area of 0.485 acre, more or less.

-FIFTH:-

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 35 to V. Kamamalu) situate, lying and being at Waiau, District of Ewa, City and County of Honolulu, State of Hawaii, being LOT "H" of the "WAILUNA IV", and thus bounded and described:

Beginning at the southwest corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 8,133.75 feet north and 15,036.63 feet east and running by azimuths measured clockwise from true South:

1.	149°	00'	113.00	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
2.	239°	00'	58.44	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
3.	161°	30'	88.53	feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

EXHIBIT "A"

-8-

4. 269° 00' 108.00 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
5. 338° 08' 30" 63.35 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
6. 263° 00' 50.00 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
7. 276° 40' 30" 173.25 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
8. 292° 15' 167.52 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
9. 281° 40' 251.70 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
10. 357° 00' 90.33 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
11. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 40.00 feet, the chord azimuth and distance being:
- 231° 42' 29" 43.07 feet;
12. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 40.00 feet, the chord azimuth and distance being:
- 271° 26' 32" 76.22 feet;

EXHIBIT "A"

-9-

13. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 40.00 feet, the chord azimuth and distance being:

28° 45' 56.57 feet;

14. 73° 45' 40.00 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

15. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 222.00 feet, the chord azimuth and distance being:

88° 05' 14" 109.95 feet;

16. 328° 54' 124.89 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

17. 58° 54' 42.00 feet along Lot 48-B-2 of Land Court Application 950;

18. 148° 54' 2.39 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

19. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 40.00 feet, the chord azimuth and distance being:

193° 54' 56.57 feet;

20. 148° 54' 19.91 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

21. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 262.00 feet, the chord azimuth and distance being:

129° 02' 178.07 feet;

22. 109° 10' 298.53 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

23. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 262.00 feet, the chord azimuth and distance being:

84° 05' 222.14 feet;

24. 59° 00' 55.07 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, to the point of beginning and containing an area of 2.241 acres, more or less.

-SIXTH:-

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 35 to V. Kamamalu) situate, lying and being at Waiau, District of Ewa, City and County of Honolulu, State of Hawaii, being LOT "J" of the "WAILUNA IV", and thus bounded and described:

Beginning at the northwest corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 7,534.95 feet north and 13,829.53 feet east and running by azimuths measured clockwise from true South:

EXHIBIT "A"

-11-

1. Along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 1,978.00 feet, the chord azimuth and distance being:
- | | | | | |
|------|-----|-------|-------|-------|
| 245° | 56' | 51.5" | 48.17 | feet; |
|------|-----|-------|-------|-------|
2. 245° 15' 889.10 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
3. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 1,978.00 feet, the chord azimuth and distance being:
- | | | | | |
|------|-----|-----|--------|-------|
| 242° | 07' | 30" | 106.63 | feet; |
|------|-----|-----|--------|-------|
4. 239° 00' 360.06 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
5. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 262.00 feet, the chord azimuth and distance being:
- | | | | | |
|------|-----|--|--------|-------|
| 264° | 05' | | 222.14 | feet; |
|------|-----|--|--------|-------|
6. 289° 10' 298.53 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
7. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 262.00 feet, the chord azimuth and distance being:
- | | | | | |
|------|-----|--|--------|-------|
| 309° | 02' | | 278.07 | feet; |
|------|-----|--|--------|-------|

8. 328° 54' 19.91 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
9. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 40.00 feet, the chord azimuth and distance being:
- 13° 54' 56.57 feet;
10. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 40.00 feet, the chord azimuth and distance being:
- 129° 52' 49" 75.63 feet;
11. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 40.00 feet, the chord azimuth and distance being:
- 167° 52' 28" 43.55 feet;
12. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 218.00 feet, the chord azimuth and distance being:
- 122° 01' 39" 97.05 feet;
13. 109° 10' 298.53 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

EXHIBIT "A"

-13-

14. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 218.00 feet, the chord azimuth and distance being:

84° 05' 184.84 feet;

15. 59° 00' 360.06 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

16. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 1,022.00 feet, the chord azimuth and distance being:

62° 07' 30" 111.43 feet;

17. 65° 15' 889.10 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

18. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 2,022.00 feet, the chord azimuth and distance being:

65° 55' 58.5" 48.20 feet;

19. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, along Lot 4-A, on a curve to the left with a radius of 120.00 feet, the chord azimuth and distance being:

155° 17' 23" 44.01 feet to the point of beginning and containing an area of 2.208 acres, more or less.

EXHIBIT "A"

-14-

CWK45998.1

AS TO PARCELS FIRST TO SIXTH, INCLUSIVE, together with Easement "A" (60 feet wide) for roadway and utility purposes over Lot D-2 in favor of Lots 4A, 4B and 4C, Hawaiian Electric Company, Inc., City and County of Honolulu and Daitoh (Hawaii), Inc., land situated at Waiiau, District of Ewa, City and County of Honolulu, State of Hawaii, being a portion of Royal Patent 4475, Land Commission Award Number 7713, Apana 35, to V. Kamamalu

Beginning at the southeast corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 7,487.00 feet north and 13,849.65 feet east and running by azimuths measured clockwise from true South:

1. 66° 57' 08" 20.67 feet along Lot 3-C, remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
2. Thence along the east side of Kaahumanu Street, on a curve to the left with a radius of 40.00 feet, the chord azimuth and distance being: 157° 37' 60.00 feet;
3. 246° 58' 03.5" 18.21 feet along remainder of Lot D-2, along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
4. Thence along Lots 4-C and 4-B, along remainder of R. P. 4475, L. C. Aw 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 120.00 feet, the chord azimuth and distance being: 335° 16' 07" 60.02 feet, to the point of beginning and containing an area of 756 square feet, more or less.

BEING A PORTION OF THE PREMISES DESCRIBED IN DEED

GRANTOR : THE LUSK COMPANY, a California corporation
GRANTEE : CASTLE & COOKE RESIDENTIAL, INC., a Hawaii corporation
DATED : October 20, 1993
RECORDED : Document No. 93-172829

SUBJECT, HOWEVER, TO THE FOLLOWING:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. CONDITIONS APPLICABLE TO AN AMENDMENT OF DISTRICT BOUNDARY FROM CONSERVATION TO URBAN dated June 21, 1989, recorded in Liber 23401 at Page 745.
3. UNILATERAL AGREEMENT AND DECLARATION FOR CONDITIONAL ZONING dated February 15, 1990, recorded as Document No. 90-035097.
4. AGREEMENT
DATED : December 19, 1991
BY : THE LUSK COMPANY, a California corporation
RECORDED : Document No. 92-116438
RE : CONDITIONAL USE PERMIT UNDER SECTION 4.40-21

EXHIBIT "A"

-16-

5. -AS TO PARCEL SECOND (LOT E):-

(A) GRANT

TO : DAITOH (HAWAII), INC., a Hawaii corporation
DATED : May 12, 1992
RECORDED : Document No. 92-105466
GRANTING : a nonexclusive, perpetual easement to be used
for roadway and utility purposes in common
with others entitled thereto, over, under and
across the following described easement area:

EASEMENT "A", being land situated at Waiiau, Ewa,
Oahu, Hawaii, being a portion of Royal Patent 4475, Land
Commission Award 7713, Apana 35 to V. Kamamalu.

Beginning at the northwest corner of this
easement, the coordinates of said point of beginning
referred to Government Survey Triangulation Station "EWA
CHURCH" being 7,534.95 feet north and 13,829.53 feet east
and running by azimuths measured clockwise from true South:

1. Along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35
to V. Kamamalu, on a
curve to the left with a
radius of 1,978.00 feet,
the chord azimuth and
distance being:

245° 36' 51.5" 48.17 feet;

2. 245° 15' 889.10 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;

3. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
on a curve to the left
with a radius of 1,978.00
feet, the chord azimuth
and distance being:

242° 07' 30" 106.63 feet;

EXHIBIT "A"

-17-

4. 239° 00' 360.06 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
5. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 262.00 feet, the chord azimuth and distance being:
- 264° 05' 222.14 feet;
6. 289° 10' 298.53 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
7. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 262.00 feet, the chord azimuth and distance being:
- 309° 02' 178.07 feet;
8. 328° 54' 62.30 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
9. 58° 54' 44.00 feet along Lot 48-B of Land Court Application 950;
10. 148° 54' 62.30 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

11. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 218.00 feet, the chord azimuth and distance being:

129° 02' 148.17 feet;

12. 109° 10' 298.53 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

13. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 218.00 feet, the chord azimuth and distance being:

84° 05' 184.84 feet;

14. 59° 00' 360.06 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

15. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 1,022.00 feet, the chord azimuth and distance being:

62° 07' 30" 111.43 feet;

16. 65° 15' 889.10 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

17. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 2,022.00 feet, the chord azimuth and distance being:

65° 55' 58.5" 48.20 feet;

18. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
along Lot 4-A, on a curve
to the left with a radius
of 120.00 feet, the chord
azimuth and distance
being:

155° 17' 23" 44.01 feet to the point of
beginning and containing
an area of 2.164 acres,
more or less.

(B) GRANT

TO : TRUSTEES UNDER THE WILL AND OF THE ESTATE OF
BERNICE PAUAAHI BISHOP, DECEASED

DATED : October 20, 1993

RECORDED : Document No. 93-172827A

GRANTING : a nonexclusive, perpetual easement to be used
for roadway and utility purposes in common
with others entitled thereto, over, under,
across and along the above described easement
area designated as EASEMENT "A"

(C) GRANT

TO : CITY AND COUNTY OF HONOLULU

DATED : , 1994

RECORDED : Document No. 94-

GRANTING : a perpetual non-exclusive easement for
underground water pipe line, etc., and road
purposes, etc.

EXHIBIT "A"

-20-

7. -AS TO PARCEL FIFTH (LOT 5):-

(A) GRANT

TO : CITY AND COUNTY OF HONOLULU
DATED : , 1994
RECORDED : Document No. 94-
GRANTING : a perpetual non-exclusive easement for
underground water pipe line, etc., and road
purposes, etc.

(B) GRANT

TO : DAITOH (HAWAII), INC., a Hawaii corporation
DATED : May 12, 1992
RECORDED : Document No. 92-105466
GRANTING : a nonexclusive, perpetual easement to be used
for roadway and utility purposes in common
with others entitled thereto, over, under and
across the following described easement areas:

EASEMENT "A", being land situated at Waiau, Ewa,
Oahu, Hawaii, being a portion of Royal Patent 4475, Land
Commission Award 7713, Apana 35 to V. Kamamalu.

Beginning at the northwest corner of this
easement, the coordinates of said point of beginning
referred to Government Survey Triangulation Station "EWA
CHURCH" being 7,534.95 feet north and 13,829.53 feet east
and running by azimuths measured clockwise from true South:

1. Along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35
to V. Kamamalu, on a
curve to the left with a
radius of 1,978.00 feet,
the chord azimuth and
distance being:
245° 56' 51.5" 48.17 feet;
2. 245° 15' 889.10 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;

EXHIBIT "A"

3. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 1,978.00 feet, the chord azimuth and distance being:

242° 07' 30" 106.63 feet;

4. 239° 00' 360.06 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

5. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 262.00 feet, the chord azimuth and distance being:

264° 05' 222.14 feet;

6. 289° 10' 298.53 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

7. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 262.00 feet, the chord azimuth and distance being:

309° 02' 178.07 feet;

8. 328° 54' 62.30 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

9. 58° 54' 44.00 feet along Lot 48-B of Land Court Application 950;

10. 148° 54' 62.30 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;
11. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
on a curve to the left
with a radius of 218.00
feet, the chord azimuth
and distance being:
- 129° 02' 148.17 feet;
12. 109° 10' 298.53 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;
13. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
on a curve to the left
with a radius of 218.00
feet, the chord azimuth
and distance being:
- 84° 05' 184.84 feet;
14. 59° 00' 360.06 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;
15. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
on a curve to the right
with a radius of 1,022.00
feet, the chord azimuth
and distance being:
- 62° 07' 30" 111.43 feet;
16. 65° 15' 889.10 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;

17. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 2,022.00 feet, the chord azimuth and distance being:

65° 55' 58.5" 48.20 feet;

18. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, along Lot 4-A, on a curve to the left with a radius of 120.00 feet, the chord azimuth and distance being:

155° 17' 23" 44.01 feet to the point of beginning and containing an area of 2.164 acres, more or less.

EASEMENT "C", being land situated at Waiau, Ewa, Oahu, Hawaii, being a portion of Royal Patent 4475, Land Commission Award 7713, Apana 35 to V. Kamamalu.

Beginning at the southwest corner of this easement, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 8,008.43 feet north and 15,701.04 feet east and running by azimuths measured clockwise from true South:

1. Along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 262.00 feet, the chord azimuth and distance being:

135° 01' 56" 44.16 feet;

2. 220° 11' 54" 1.97 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

3. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 77.34 feet, the chord azimuth and distance being:
- 246° 27' 02" 68.42 feet;
4. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 178.00 feet, the chord azimuth and distance being:
- 263° 13' 35" 58.61 feet;
5. 253° 45' 79.80 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
6. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 40.00 feet, the chord azimuth and distance being:
- 25° 52' 49" 59.33 feet;
7. 73° 45' 40.00 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
8. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 222.00 feet, the chord azimuth and distance being:
- 88° 05' 14" 109.95 feet;

9. 328° 54' 19.68 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;
10. 40° 11' 54" 5.54 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, to the point of beginning and containing an area of 8,260 square feet, more or less.

(C) GRANT

TO : TRUSTEES UNDER THE WILL AND OF THE ESTATE OF BERNICE PAUANI BISHOP, DECEASED

DATED : October 20, 1993

RECORDED : Document No. 93-172827A

GRANTING : a nonexclusive, perpetual easement to be used for roadway and utility purposes in common with others entitled thereto, over, under, across and along the above described easement area designated as EASEMENTS "A" and "C"

8. -AS TO PARCEL SIXTH (LOT J):-

(A) GRANT

TO : HAWAIIAN ELECTRIC COMPANY, INC.

DATED : April 30, 1958

RECORDED : Liber 3437 Page 240

GRANTING : a perpetual right and easement to build, construct, reconstruct, rebuild, repair, maintain and operate pole and wire lines, etc., for the transmission of electricity

EXHIBIT "A"

-26-

(B) GRANT

TO : CITY AND COUNTY OF HONOLULU
DATED : , 1994
RECORDED : Document No. 94-
GRANTING : a perpetual non-exclusive easement for
underground water pipe line, etc., and road
purposes, etc.

(C) GRANT

TO : DAITOH (HAWAII), INC., a Hawaii corporation
DATED : May 12, 1992
RECORDED : Document No. 92-105466
GRANTING : a nonexclusive, perpetual easement to be used
for roadway and utility purposes in common
with others entitled thereto, over, under and
across the following described easement area:

EASEMENT "A", being land situated at Waiiau, Ewa,
Oahu, Hawaii, being a portion of Royal Patent 4475, Land
Commission Award 7713, Apana 35 to V. Kamamalu.

Beginning at the northwest corner of this
easement, the coordinates of said point of beginning
referred to Government Survey Triangulation Station "EWA
CHURCH" being 7,334.95 feet north and 13,829.53 feet east
and running by azimuths measured clockwise from true South:

1. Along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35
to V. Kamamalu, on a
curve to the left with a
radius of 1,978.00 feet,
the chord azimuth and
distance being:

245°	56'	51.5"	48.17	feet;
------	-----	-------	-------	-------
2. 245° 15' 889.10 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;

EXHIBIT "A"

-27-

3. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the left with a radius of 1,978.00 feet, the chord azimuth and distance being:

242° 07' 30" 106.63 feet;

4. 239° 00' 360.06 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

5. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 262.00 feet, the chord azimuth and distance being:

264° 05' 222.14 feet;

6. 289° 10' 298.53 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

7. Thence along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu, on a curve to the right with a radius of 262.00 feet, the chord azimuth and distance being:

309° 02' 178.07 feet;

8. 328° 54' 62.30 feet along remainder of R. P. 4475, L. C. Aw. 7713, Apana 35 to V. Kamamalu;

9. 58° 54' 44.00 feet along Lot 48-B of Land Court Application 950;

EXHIBIT "A"

-28-

10. 148° 54' 62.30 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;
11. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
on a curve to the left
with a radius of 218.00
feet, the chord azimuth
and distance being:
- 129° 02' 148.17 feet;
12. 109° 10' 298.53 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;
13. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
on a curve to the left
with a radius of 218.00
feet, the chord azimuth
and distance being:
- 84° 05' 184.84 feet;
14. 59° 00' 360.06 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;
15. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
on a curve to the right
with a radius of 1,022.00
feet, the chord azimuth
and distance being:
- 62° 07' 30" 111.43 feet;
16. 65° 15' 889.10 feet along remainder of
R. P. 4475, L. C. Aw.
7713, Apana 35 to V.
Kamamalu;

17. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
on a curve to the right
with a radius of 2,022.00
feet, the chord azimuth
and distance being:

65° 55' 58.5" 48.30 feet;

18. Thence along remainder of R. P. 4475, L. C. Aw. 7713,
Apana 35 to V. Kamamalu,
along Lot 4-A, on a curve
to the left with a radius
of 120.00 feet, the chord
azimuth and distance
being:

155° 17' 23" 44.01 feet to the point of
beginning and containing
an area of 2.164 acres,
more or less.

(D) GRANT

TO : TRUSTEES UNDER THE WILL AND OF THE ESTATE OF
BERNICE PAUANI BISHOP, DECEASED

DATED : October 20, 1993

RECORDED : Document No. 93-172827A

GRANTING : a nonexclusive, perpetual easement to be used
for roadway and utility purposes in common
with others entitled thereto, over, under,
across and along the above described easement
area designated as EASEMENT "A"

(E) Lot J comprises a private road and is subject to a non-exclusive perpetual easement for roadway and utilities in favor of Lots A, B, C, D, E, F, G, H and K which, together with Lot J, is the premises described in Deed

GRANTOR : THE LUSK COMPANY, a California corporation

GRANTEE : CASTLE & COOKE RESIDENTIAL, INC., a Hawaii corporation

DATED : October 20, 1993

RECORDED : Document No. 93-172829

10. The terms and provisions, including the effect of any failure to comply with the covenants, conditions and reservations, contained in GRANT OF EASEMENT dated May 12, 1992, recorded as Document No. 92-105466.
11. The terms and provisions, including the effect of any failure to comply with the covenants, conditions and reservations, contained in PARTIAL SURRENDER OF EASEMENTS FOR ACCESS AND UTILITY PURPOSES AND GRANT OF EASEMENT FOR ROADWAY AND UTILITY PURPOSES dated October 20, 1993, recorded as Document No. 93-172827A.

SUBJECT ALSO, TO:

A. All easements shown on the Condominium Map for this Condominium Project, which is known as "THE CROWNE AT WAILUNA, PHASE I", filed as Condominium Map No. _____ in the Bureau of Conveyances of the State of Hawaii simultaneously with the recordation of this Declaration of Condominium Property Regime.

B. The express exception and reservation unto and in favor of and for the benefit of the Developer, and its successors but not its assigns, to designate, create, and convey easements for ingress and egress and for electrical, gas, communications and other utility purposes and for sewer, drainage and water facilities over, under, along, across and through said Land, together with the right to designate, create, and convey to the State of Hawaii, City and County of Honolulu, Board of Water Supply or any other appropriate governmental agency or private or

EXHIBIT "A"

-31-

public utility company, or to any individual, corporation or association, easements for such purposes over, under, across, along and through said Land under the usual terms and conditions required by the grantee for such easements rights; provided, however that such rights must be exercised in such manner as shall not unreasonably interfere with the use of said Land by the owners of the units, and in connection with the installation, maintenance, or repair of any facilities pursuant to any of said easements, said Land shall be promptly restored by and at the expense of the person owning and exercising such easement rights to the condition of said Land immediately prior to the exercise thereof, and each unit owner, by purchasing a unit in this Project, agrees that such unit owner and any person claiming an interest in said Land by, through and under such unit owner will, upon request, join in and execute any and all documents designating and granting any such easements.

C. Until January 1, 2005, the express exception and reservation unto and for the benefit of any adjoining land that may now or hereafter be owned by the Developer, easements for ingress and egress, and for electricity, gas, telephone, water, sewer, drainage, radio and television signal distribution over, under, over and across said Land and easement areas thereof and the right to utilize sewage and water lines within said Land, and right-of-way easements for vehicular and pedestrian ingress and egress to and from said adjoining land over, under, and across said Land, including the private roadways shown on said Condominium Map, and the right to extend said private roadways to the boundary of the said Land and to connect with and use said private roadways of this Project in connection with and for the benefit of adjoining land that may now or hereafter be owned by the Developer; provided, however that such rights must be exercised in such manner as shall not unreasonably interfere with the use of said Land by the owners of the units, and in connection with the installation, maintenance, or repair of any facilities pursuant to any of said easements, said Land shall be promptly restored by and at the expense of the person owning and exercising such easement rights to the condition of said Land immediately prior to the exercise thereof, and each unit owner, by purchasing a unit in this Project, agrees that such unit owner and any person claiming an interest in said Land by, through and under such unit owner will, upon request, join in and execute any and all documents designating and granting any such easements.

END OF EXHIBIT "A"

-32-

Unit No.	Plan Type	Number of Bedrooms & Bathrooms	Approx. Net Living Area (sq.ft.)	Approx. Net Area of Garage (sq.ft.)	Approx. Net Area of Lanai and Entryway (sq.ft.)	Approx. Limited Common Area (sq.ft.)*
98	1B	3 bdrm/2.5 bath	1230	468	187	3690
99	1A	3 bdrm/2.5 bath	1230	468	187	4264
100	3A	4 bdrm/3 bath	1422	503	169	3852
101	3B	4 bdrm/3 bath	1422	503	169	4312
102	2A	3 bdrm/3 bath	1324	460	169	4362
103	3A	4 bdrm/3 bath	1422	503	169	4228
104	2B	3 bdrm/3 bath	1324	460	169	3600
105	3B	4 bdrm/3 bath	1422	503	169	3690
106	2A	3 bdrm/3 bath	1324	460	169	3690
107	1A-R	3 bdrm/2.5 bath	1230	468	187	4077
108	2B	3 bdrm/3 bath	1324	460	169	4526
109	3A	4 bdrm/3 bath	1422	503	169	4140
110	1B-R	3 bdrm/2.5 bath	1230	468	187	4392
111	3A	4 bdrm/3 bath	1422	503	169	4214
112	2A-R	3 bdrm/3 bath	1324	460	169	3645
113	3B-R	4 bdrm/3 bath	1422	503	169	4005
114	2A-R	3 bdrm/3 bath	1324	460	169	4005
115	3A-R	4 bdrm/3 bath	1422	503	169	3915
116	2A	3 bdrm/3 bath	1324	460	169	4624
117	1B-R	3 bdrm/2.5 bath	1230	486	187	3774
118	2B-R	3 bdrm/3 bath	1324	460	169	3844
119	3A-R	4 bdrm/3 bath	1422	503	169	3696
120	2A-R	3 bdrm/3 bath	1324	460	169	3772
121	1B-R	3 bdrm/2.5 bath	1230	468	187	4246
122	3A	4 bdrm/3 bath	1422	503	169	5024
123	1B	3 bdrm/2.5 bath	1230	468	169	5092
124	2A	3 bdrm/3 bath	1324	460	169	4764
125	2B	3 bdrm/3 bath	1324	460	169	4227
126	3A	4 bdrm/3 bath	1422	503	169	4255
127	2A	3 bdrm/3 bath	1324	460	169	4356

* This is the approximate underlying limited common element land area under and around the apartment that is for the exclusive use of that apartment.

CWK\A4158.3

Unit No.	Plan Type	Number of Bedrooms & Bathrooms	Approx. Net Living Area (sq.ft.)	Approx. Net Area of Garage (sq.ft.)	Approx. Net Area of Lanai and Entryway (sq.ft.)	Approx. Limited Common Area (sq.ft.)*
128	3B	4 bdrm/3 bath	1422	503	169	4356
129	2B	3 bdrm/3 bath	1324	460	169	4356
130	3A	4 bdrm/3 bath	1422	503	169	4356
131	3B-R	4 bdrm/3 bath	1422	503	169	4356
132	3A	4 bdrm/3 bath	1422	503	169	3911
133	3B-R	4 bdrm/3 bath	1422	503	169	4878
134	1A-R	3 bdrm/2.5 bath	1230	468	187	4559
135	3B-R	4 bdrm/3 bath	1422	503	169	4791
136	2A	3 bdrm/3 bath	1324	460	169	4283
137	3A-R	4 bdrm/3 bath	1422	503	169	4955
138	3B-R	4 bdrm/3 bath	1422	503	169	4633
139	1A-R	3 bdrm/2.5 bath	1230	468	187	4525
140	3A-R	4 bdrm/3 bath	1422	503	169	4606
141	2A-R	3 bdrm/3 bath	1324	460	169	4585
142	3B-R	4 bdrm/3 bath	1422	503	169	4676
143	2B-R	3 bdrm/3 bath	1324	460	169	4622
144	1A-R	3 bdrm/2.5 bath	1230	468	187	4689
145	3B-R	4 bdrm/3 bath	1422	503	169	5099
146	2A-R	3 bdrm/3 bath	1324	460	169	5849
147	3B-1	4 bdrm/3 bath	1422	503	169	9173
148	3A-R	4 bdrm/3 bath	1422	503	169	5120
149	3B-R	4 bdrm/3 bath	1422	503	169	4520
150	3A-R	4 bdrm/3 bath	1422	503	169	5424
151	1A-R	3 bdrm/2.5 bath	1230	468	187	5311
152	2A-R	3 bdrm/3 bath	1324	460	169	5198
153	3B-R	4 bdrm/3 bath	1422	503	169	5198
154	3A-R	4 bdrm/3 bath	1422	503	169	5198
155	2B-R	3 bdrm/3 bath	1324	460	169	5198
156	1A-R	3 bdrm/2.5 bath	1230	468	187	5197
157	2B-R	3 bdrm/3 bath	1324	460	169	5150
158	3A-R	4 bdrm/3 bath	1422	503	169	6878

* This is the approximate underlying limited common element land area under and around the apartment that is for the exclusive use of that apartment.

CWK144158.2