

DOUBLE SYSTEM

TG-280014

87-165996

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

RECORDATION REQUESTED BY: KOBAYASHI, WATANABE, SUGITA, KAWASHIMA & GODA

8TH FLOOR, HAWAII TOWER
745 FORT STREET

HONOLULU, HAWAII 96813
AFTER RECORDATION: ADDRESSEE:
KOBAYASHI, WATANABE, SUGITA, KAWASHIMA & GODA

8TH FLOOR, HAWAII TOWER
745 FORT STREET

HONOLULU, HAWAII 96813
RETURN BY: MAIL () PICKUP ()
TELEPHONE: 544-8300

Return to: Title Guaranty
Service, Inc.

37 OCT 30 P 3: 29

21287 398
L. P. H. - HONOLULU, HI. REGISTRAR

FIFTH AMENDMENT TO THE MAUNA LANI RESORT
ASSOCIATION DECLARATION OF COVENANTS
AND RESTRICTIONS ANNEXING THE MAUNA LANI "T" SITE

WHEREAS, the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Declaration") made on June 3, 1982 was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1120889 and noted on Transfer Certificate of Title No. 154,928 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16425, at Page 203;

WHEREAS, an Amendment of Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "First Amendment") was filed in said Office as Document No. 1121081 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau in Liber 16428, at Page 456;

WHEREAS, a second Amendment of Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Second Amendment") was filed in said Office as Document No. 1129996 and noted on

Transfer Certificate of Title No. 154,928 and also recorded in said Bureau in Liber 16545, at Page 345;

WHEREAS, the Second Amendment cancelled, nullified and rescinded the First Amendment and declared the First Amendment to be void and of no force and effect;

WHEREAS, the Second Amendment amended the Declaration by deleting the first page of Exhibit A attached to said Declaration and substituting a description of the total property made available for future annexation into the Mauna Lani Resort Association;

WHEREAS, by amending Exhibit A to the Declaration, the Second Amendment effectively annexed and incorporated the Mauna Lani Terrace condominium project into the Mauna Lani Resort Association (the Mauna Lani Terrace condominium project was already incorporated into Exhibit B to the Declaration);

WHEREAS, the Third Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions Annexing the Mauna Lani Point (hereinafter referred to as the "Third Amendment") was filed in said Office of the Assistant Registrar of the Land Court as Document No. 1380755 and noted on Transfer Certificate of Title No. 154,298 and also recorded in said Bureau in Liber 19613, at Page 236;

WHEREAS, by amending Exhibits A and B attached to said Declaration, as amended by the Second Amendment, the Third Amendment effectively annexed and incorporated the Mauna Lani Point Condominium project into the Mauna Lani Resort Association;

WHEREAS, the Fourth Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Fourth Amendment") was filed in said Office of the Assistant Registrar of the Land Court as Document No. 1432988 and noted on Transfer Certificate of Title No. 154,298 and also recorded in said Bureau in Liber 20284, at Page 384;

WHEREAS, Mauna Lani Resort, Inc., a Hawaii corporation, the Declarant herein, was required to make certain changes to the original Declaration, as amended by the First Amendment, the Second Amendment and the Third Amendment, in order to obtain a registration permit from the State of California;

WHEREAS, Declarant herein desires to modify and amend Exhibits A and B attached to said Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, so as to annex and incorporate the Mauna Lani "T" site into the Mauna Lani Resort Association and so that said Exhibit A will accurately describe the lands which comprise the "Master Plan Area" which Declarant intends to develop and that said Exhibit B will accurately describe the lands which are to be subject to and made a part of the Mauna Lani Resort Association.

NOW, THEREFORE, Declarant hereby amends said Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, by adding the sheets attached hereto to said Declaration, as amended, as Exhibit A, Pages 9 - 11 and as Exhibit B, Pages 6a - 6c.

21287 401

All other terms, conditions, covenants and provisions of the Declaration, as amended, shall be and remain unchanged and shall continue to be valid, binding and fully enforceable.

IN WITNESS WHEREOF, MAUNA LANI RESORT, INC. has executed these presents this 28th day of October, 1987.

MAUNA LANI RESORT, INC.

By Max Erik
Its President

By Satoshi Wada
Its Vice President

STATE OF HAWAII
COUNTY OF HAWAII

)
) SS:
)

On this 28th day of October, 1987, before me appeared Max Erik and Satoshi Wada, to me personally known, who, being by me duly sworn, did say that they are the President and Vice President, respectively, of MAUNA LANI RESORT, INC., a Hawaii corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said Max Erik and Satoshi Wada, acknowledged that they executed said instrument as the free act and deed of said corporation.

Rebecca J. Carpenter
Notary Public, State of Hawaii
My commission expires: 10-26-89

21287 402

LOT 25-A

BEING A PORTION OF LOT 25 OF MAUNA LANI RESORT, PHASES II AND III (FILE PLAN 1821)

SAME BEING A PORTION OF ROYAL PATENT 7522, LAND COMMISSION AWARD 4452,

APANA 3 TO H. KALAMA

AT ANAEHOOMALU, SOUTH KOHALA, HAWAII, HAWAII

Beginning at the Southwest corner of this parcel of land, on the East side of Lot 39 (roadway) and being the West corner of Lot 43, said lots being portions of Mauna Lani Resort, Phases II and III (File Plan 1821), the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU HINAI" and being 12,991.34 feet North and 32,338.05 feet West, and thence running by azimuths measured clockwise from true South:

1. Along the East side of Lot 39 (roadway) of Mauna Lani Resort, Phases II and III (F.P. 1821), on a curve to the right with a radius of 470.00 feet, the chord azimuth and distance being:

187° 57' 37" 190.72 feet;

2. 199° 40' 31.47 feet along the East side of Lot 39 (roadway) of Mauna Lani Resort, Phases II and III (F.P. 1821);

3. Thence along the East side of Lot 39 (roadway) of Mauna Lani Resort, Phases II and II (F.P. 1821), on a curve to the left with a radius of 730.00 feet, the chord azimuth and distance being:

172° 35' 00" 664.72 feet;

4. Thence along the East side of Lot 39 (roadway) of Mauna Lani Resort, Phases II and II (F.P. 1821), on a curve to the right with a radius of 57.00 feet, the chord azimuth and distance being:

171° 07' 33" 49.30 feet;

5. Thence along the East side of Lot 39 (roadway) of Mauna Lani Resort, Phases II and II (F.P. 1821), on a curve to the left with a radius of 82.00 feet, the chord azimuth and distance being:

185° 58' 12" 30.68 feet;

EXHIBIT A
page 1

21287 403

6. Thence along Lot 25-B, being a portion of Lot 25 of Mauna Lani Resort, Phases II and III (F.P. 1821), on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:

200° 22' 17" 38.30 feet;

7. Thence along Lot 25-B, being a portion of Lot 25 of Mauna Lani Resort, Phases II and III (F.P. 1821), on a curve to the left with a radius of 120.00 feet, the chord azimuth and distance being:

202° 47' 07" 92.89 feet;

8. 180° 00' 57"

9.84 feet along Lot 25-B, being a portion of Lot 25 of Mauna Lani Resort, Phases II and III (F.P. 1821);

9. Thence along Lot 25-B, being a portion of Lot 25 of Mauna Lani Resort, Phases II and III (F.P. 1821), on a curve to the left with a radius of 480.00 feet, the chord azimuth and distance being:

181° 36' 31" 26.68 feet;

10. 290° 15' 57"

1025.66 feet along Lot 16 of Land Court Application 1785 (Map 10);

11. 36° 54' 10"

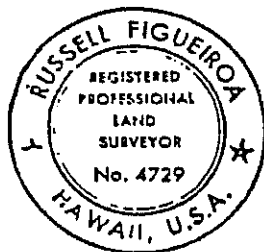
205.21 feet along Lot 43 of Mauna Lani Resort, Phases II and III (F.P. 1821);

12. 50° 40'

920.89 feet along Lot 43 of Mauna Lani Resort, Phases II and III (F.P. 1821);

13. 84° 30'

124.06 feet along Lot 43 of Mauna Lani Resort, Phases II and III (F.P. 1821) to the point of beginning and containing an area of 13.112 Acres.



677 Ala Moana
Honolulu, Hawaii 96813
October 28, 1987

R. M. TOWILL CORPORATION

Description Prepared by:

A handwritten signature in dark ink, appearing to read "Russell Figueiroa", written over a horizontal line.

Russell Figueiroa
Registered Professional Surveyor
Certificate Number 4729

21287 404

DESCRIPTION

Being Lot 16, area 9.519 acres, as shown on Map 10, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application 1785 of Francis Hyde II Brown and being a portion of the land described in Transfer Certificate of Title No. 154,928 issued to Mauna Lani Resort, Inc.

Situate at Kalahuipuaa, South Kohala, County and Island of Hawaii, State of Hawaii.

14 ACCOM 6-75

88- 91673

DOUBLE SYSTEM

RECORDATION REQUESTED BY:

2008.28 AM 8:01

22084 131

RECEIVED, REGISTER

AFTER RECORDATION, RETURN TO:

Kehuipahi, Iwatahale, Angelin, Kanihau, and Sada
745 Fort Street
Hon., HI 96813 PH 544-8300

RETURN BY: MAIL () PICKUP (X)

**SIXTH AMENDMENT TO THE MAUNA LANI RESORT
ASSOCIATION DECLARATION OF COVENANTS
AND RESTRICTIONS CORRECTING THE DESCRIPTION
OF THE MASTER PLAN AREA OF THE MAUNA LANI RESORT
AND ANNEXATION OF "RITZ-CARLTON" PARCEL**

WHEREAS, the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Declaration") made on June 3, 1982 was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1120889 and noted on Transfer Certificate of Title No. 154,928 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16425, at Page 203;

WHEREAS, an Amendment of Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "First Amendment") was filed in said Office as Document No. 1121081 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau in Liber 16428, at Page 456;

WHEREAS, a second Amendment of Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Second Amendment") was filed in said Office as Document No. 1129996 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau in Liber 16545, at Page 345;

WHEREAS, the Second Amendment canceled, nullified and rescinded the First Amendment and declared the First Amendment to be void and of no force and effect;

WHEREAS, the Second Amendment amended the Declaration by deleting the first page of Exhibit A attached to said Declaration and substituting a description of the total property made available for future annexation into the Mauna Lani Resort Association;

WHEREAS, by amending Exhibit A to the Declaration, the Second Amendment effectively annexed and incorporated the Mauna Lani Terrace condominium project into the Mauna Lani Resort Association (the Mauna Lani Terrace condominium project was already incorporated into Exhibit B to the Declaration);

Whereas, the Third Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions Annexing the Mauna Lani Point (hereinafter referred to as the "Third Amendment") was filed in said Office of the Assistant Registrar of the Land Court as Document No. 1380755 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau in Liber 19613, at Page 236;

WHEREAS, by amending Exhibits A and B attached to said Declaration, as amended by the Second Amendment, the Third Amendment effectively annexed and incorporated the Mauna Lani Point Condominium project into the Mauna Lani Resort Association;

WHEREAS, the Fourth Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Fourth Amendment") was filed in said Office of the Assistant Registrar of the Land

Court as Document No. 1432988 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau in Liber 20284, at Page 384;

WHEREAS, Mauna Lani Resort, Inc. a Hawaii corporation, the Declarant herein, was required to make certain changes to the original Declaration, as amended by the First Amendment, the Second Amendment and the Third Amendment in order to obtain a registration permit from the State of California;

WHEREAS, Declarant amended said Declaration to comply with and incorporate the changes required for registration under the laws of the State of California and to replace said Declaration, as amended, in its entirety, with the Fourth Amendment.

WHEREAS, the Fifth Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Fifth Amendment") was filed in said Office of the Assistant Registrar of the Land Court as Document No. 1507024 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau in Liber 21287, at Page 398;

WHEREAS, by amending Exhibits A and B attached to said Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment, the Fifth Amendment effectively annexed and incorporated the Mauna Lani "T" site into the Mauna Lani Resort Association;

WHEREAS, Declarant desires to amend Exhibits A and B in order to effectuate the changes required for registration under the laws of the State of California as stated in the Fourth Amendment and so that said Exhibit A

will accurately describe the lands which comprise the "Master Plan Area" which Declarant intends to develop pursuant to the terms of the California Department of Real Estate registration application and permit and that said Exhibit B will accurately describe the lands which are to be subject to and made part of the Mauna Lani Resort Association.

NOW, THEREFORE, Declarant hereby amends said Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and the Fifth Amendment, by adding the sheets attached hereto to said Declaration, as amended, as Exhibit A, Pages 1-5 and as Exhibit B, Page 6d.

All other terms, conditions, covenants and provisions of the Declaration, as amended, shall be and remain unchanged and shall continue to be valid, binding and fully enforceable.

IN WITNESS WHEREOF, MAUNA LANI RESORT, INC. has executed these presents this 22nd day of June, 1988.



MAUNA LANI RESORT, INC.

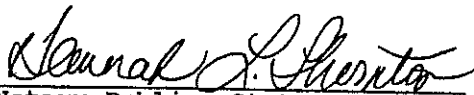
By Kathleen S. Sargent
Its sr. vice president

By Satish Wadu
Its Vice President

STATE OF HAWAII)
)
 COUNTY OF HAWAII)

SS:

On this 22nd day of June, 1988, before me appeared Katsuhisa Suzuki and Satoshi Wada to me personally known, who, being, by me duly sworn, did say that they are the Senior Vice President and Vice President respectively, of MAUNA LANI RESORT, INC., a Hawaii corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said Katsuhisa Suzuki and Satoshi Wada, acknowledged that they executed said instrument as the free act and deed of said corporation.


 Notary Public, State of Hawaii
 My commission expires: July 9, 1991

MAUNA LANI RESORT
MASTER PLANNED AREA

LAND SITUATED ON THE WESTERLY SIDE OF QUEEN KAAHUMANU HIGHWAY,
ON THE SOUTHWEST BY WAIKOLOA BEACH RESORT - PHASE I [AMENDED (FILE PLAN 1562)]
AND BOUNDED ON THE NORTHWEST BY THE SEA

AT KALAHUIPUAA, LALAMILO, ANAEHOMALU AND WAIKOLOA, ISLAND OF HAWAII, HAWAII

Being Portions of the Following:

Royal Patent 7522,

Land Commission Award 4452, Apana 3 to H. Kalama;

Royal Patent 5671,

Land Commission Award 8521-B, Apana 1 to G.D. Hueu;

Royal Patent 7523,

Land Commission Award 4452, Apana 4 to H. Kalama;

Government Land of Lalamilo; and

All of Lots 2 to 14 Inclusive of Land Court Application 1785 as shown on Map 7

Beginning at a pipe at the south corner of this parcel of land, being the Northeast corner of Lot 39, Mauna Lani Resort - Phases II and III (File Plan 1821) and on the Westerly side of Queen Kaahumanu Highway, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU HINAI" being 12,163.60 feet North and 22,683.05 feet West and thence running by azimuths measured clockwise from true South:

1. $137^{\circ} 20' 59''$ 185.15 feet along Lot 37, Mauna Lani Resort - Phases II and III (File Plan 1821);
2. Thence along Lot 37, Mauna Lani Resort - Phases II and III (File Plan 1821), on a curve to the left with a radius of 940.00 feet, the chord azimuth and distance being:
 $101^{\circ} 47' 37''$ 1093.22 feet;
3. $66^{\circ} 14' 15''$ 771.30 feet along Lot 37, Mauna Lani Resort - Phases II and III (File Plan 1821);

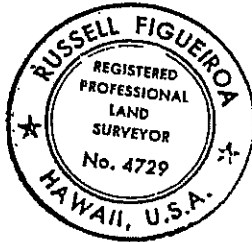
4. Thence along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821), on a curve to the right with a radius of 1260.00 feet, the chord azimuth and distance being:
100° 24' 34" 1415.43 feet;
5. 134° 34' 53" 1353.72 feet along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821);
6. 62° 47' 50" 1268.86 feet;
7. 53° 38' 20" 144.85 feet;
8. 49° 55' 356.50 feet along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821);
9. Thence along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821), on a curve to the right with a radius of 2030.00 feet, the chord azimuth and distance being:
66° 57' 25" 1189.76 feet;
10. 83° 59' 50" 1088.21 feet along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821);
11. Thence along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821), on a curve to the right with a radius of 1630.00 feet, the chord azimuth and distance being:
96° 27' 25" 703.36 feet;
12. 23° 00' 2474.24 feet;
13. 31° 00' 1729.34 feet;
14. 103° 43' 45" 242.00 feet along Lot 25, Waikoloa Beach Resort - Phase I [Amended (File Plan 1562)];
15. 116° 10' 55" 2899.12 feet along Lot 25, Waikoloa Beach Resort - Phase I [Amended (File Plan 1562)];
16. 140° 30' 55" 1900.00 feet along Lot 25, Waikoloa Beach Resort - Phase I [Amended (File Plan 1562)];

Thence along highwater mark at seashore, for the next thirty-eight (38) courses, the direct azimuths and distances between points along said highwater mark being:
17. 240° 52' 339.67 feet;
18. 269° 36' 230.09 feet;
19. 198° 16' 312.00 feet;
20. 267° 34' 251.00 feet;
21. 264° 30' 435.00 feet;
22. 249° 30' 525.00 feet;

23. 319° 30'	402.00 feet;
24. 269° 37'	317.00 feet;
25. 227° 04'	257.00 feet;
26. 336° 59'	149.00 feet;
27. 250° 28'	346.00 feet;
28. 208° 18'	264.00 feet;
29. 272° 44'	108.00 feet;
30. 159° 17'	278.89 feet;
31. 215° 47'	165.00 feet;
32. 160° 04'	483.00 feet;
33. 198° 15'	162.00 feet;
34. 181° 13'	439.33 feet;
35. 204° 45'	430.32 feet;
36. 178° 17' 27"	205.62 feet;
37. 99° 09' 57"	297.76 feet;
38. 198° 33' 57"	595.22 feet;
39. 203° 02' 57"	171.65 feet;
40. 248° 25' 57"	496.28 feet;
41. 223° 36' 57"	415.85 feet;
42. 267° 40' 57"	490.37 feet;
43. 340° 46' 57"	400.66 feet;
44. 259° 42' 57"	488.60 feet;
45. 245° 44' 57"	851.42 feet;
46. 135° 32' 57"	269.26 feet;
47. 213° 39' 57"	298.13 feet;
48. 242° 15' 57"	554.73 feet;
49. 165° 09' 57"	443.00 feet;
50. 229° 14' 57"	963.54 feet;
51. 222° 00' 57"	1240.78 feet;
52. 270° 50' 57"	634.85 feet;

53. 203° 43' 57"	648.52 feet;
54. 146° 19' 57"	241.09 feet;
55. 288° 13' 57"	36.10 feet along remainder of the Government Land of Lalamilo;
56. 198° 38' 57"	135.30 feet along remainder of the Government Land of Lalamilo;
57. 225° 30' 57"	75.00 feet along remainder of the Government Land of Lalamilo;
58. 194° 15' 57"	150.00 feet along remainder of the Government Land of Lalamilo;
59. 174° 00' 57"	190.00 feet along remainder of the Government Land of Lalamilo;
60. 203° 30' 57"	140.00 feet along remainder of the Government Land of Lalamilo;
61. 232° 10' 57"	235.00 feet along remainder of the Government Land of Lalamilo;
62. 192° 30' 57"	110.00 feet along remainder of the Government Land of Lalamilo;
63. 277° 36' 57"	553.70 feet along Grant 10,559 to Annabelle Ruddle;
64. 295° 00'	1586.26 feet;
65. 339° 00'	392.50 feet;
66. 256° 55'	3525.99 feet;
67. 325° 13'	1600.03 feet to a point on the Northwest side of Lot 40, Mauna Lani Resort - Phases II and III (File Plan 1821);
68. 330° 59'	814.14 feet;
69. 259° 48' 30"	773.00 feet along Lot 33, Mauna Lani Resort - Phases II and III (File Plan 1821);
70. 349° 48' 30"	785.00 feet along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821);
71. 79° 48' 30"	2000.00 feet partly along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821);
72. 55° 30'	3475.00 feet;
73. 62° 30'	1658.67 feet;
74. 314° 34' 53"	1353.72 feet along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821);

75. Thence along Lot 36, Mauna Laní Resort - Phases II and III (File Plan 1821), on a curve to the left with a radius of 1140.00 feet, the chord azimuth and distance being:
280° 24' 34" 1280.63 feet;
76. 246° 14' 15" 771.30 feet along Lot 36, Mauna Laní Resort - Phases II and III (File Plan 1821);
77. Thence along Lot 36, Mauna Laní Resort - Phases II and III (File Plan 1821), on a curve to the right with a radius of 1060.00 feet, the chord azimuth and distance being:
281° 47' 37" 1232.78 feet;
78. 317° 20' 59" 185.15 feet along Lot 36, Mauna Laní Resort - Phases II and III (File Plan 1821);
79. Thence along the Westerly side of Queen Kaahumanu Highway, on a curve to the right with a radius of 22,470.35 feet, the chord azimuth and distance being:
47° 20' 59" 120.00 feet
- to the point of beginning and containing a gross area of 1546.9 Acres, more or less and less Exclusions 1 and 2 as shown on Mauna Laní Resort - Phases II and III (File Plan 1821) with an area of 2.217 Acres and a net area of 1544.7 Acres, more or less.



420 Waiakamilo Road
Honolulu, Hawaii 96817
June 20, 1988

R. M. TOWILL CORPORATION

Description Prepared by:


Russell Figueroa
Registered Professional Surveyor
Certificate Number 4729

TMK Nos. 6-8-022-08 (3), 6-8-022 por. 7 (3),
6-8-022 por. 9 (3), 6-8-022 por. 10 (3),
6-8-022 por. 11 (3), and 6-8-022 por. 35 (3)
(Title Guaranty)

EXHIBIT B

All of that certain parcel of land situate at Kalahuipuaa, Waikoloa, District of South Kohala, Island and County of Hawaii, State of Hawaii, being Lot 18-A, as shown on Map 11 of Land Court Application No. 1785, and Lot 3, as shown on File Plan No. 1926, filed in the Bureau of Conveyances of the State of Hawaii, bearing Tax Key designations 6-8-022-08 (3), 6-8-022 por. 7 (3), 6-8-022 por. 9 (3), 6-8-022 por. 10 (3), 6-8-022 por. 11 (3), and 6-8-022 por. 35 (3), and containing an area of 32.593 acres.

(1) The unregistered portion of said above described parcel of land having been acquired by ORCHID ISLAND RESORTS CORPORATION, a Hawaii corporation, by Deed of SIGNAL PROPERTIES, INC., a California corporation, dated January 11, 1973, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 8870 at Page 296; and

(2) The registered portion of said above described parcel of land being a portion of the premises described in Transfer Certificate of Title No. 154,928 issued to MAUNA LANI RESORT, INC., a Hawaii corporation.

/ We hereby certify that this is a true copy of the original
/ filed as Land Court Document No. 1832379
/ and / or recorded in the Bureau of Conveyances as
/ Document No. 91-089395 on
/ JUL - 1 1991 at 8:01 o'clock Am.
/ TITLE GUARANTY OF HAWAII, INCORPORATED
/ By C. Kuraishi

LAND COURT SYSTEM

REGULAR SYSTEM

Return by Mail () Pickup () To:

MC MAUNA LANI PARTNERSHIP
C/O ROY KODANI, ATTY
745 FORT STREET, 9TH FLR.
HONOLULU, HAWAII 96813

TG: 328546
TGE: 91-101-1195
GLEN Y. AJIMINE

2

4057n

SEVENTH AMENDMENT TO THE MAUNA LANI RESORT
ASSOCIATION DECLARATION OF COVENANTS
AND RESTRICTIONS - ANNEXATION OF LOT 8

WHEREAS, the Mauna Lani Resort Association
Declaration of Covenants and Restrictions (hereinafter
referred to as the "Declaration") made on June 3, 1982 was
filed in the Office of the Assistant Registrar of the Land
Court of the State of Hawaii as Document No. 1120889 and
noted on Transfer Certificate of Title No. 154,928 and also
recorded in the Bureau of Conveyances of the State of Hawaii
in Liber 16425, at Page 203;

WHEREAS, an Amendment of Mauna Lani Resort
Association Declaration of Covenants and Restrictions
(hereinafter referred to as the "First Amendment") was filed
in said Office of Assistant Registrar of the Land Court as
Document No. 1121081 and noted on Transfer Certificate of
Title No. 154,928 and also recorded in said Bureau of
Conveyances in Liber 16428, at Page 456;

WHEREAS, a Second Amendment of Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Second Amendment") was filed in said Office of Assistant Registrar of the Land Court as Document No. 1129996 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau of Conveyances in Liber 16545, at Page 345;

WHEREAS, the Second Amendment cancelled, nullified and rescinded the First Amendment and declared the First Amendment to be void and of no force and effect;

WHEREAS, the Second Amendment amended the Declaration by deleting the first page of Exhibit A attached to said Declaration and substituting a description of the total property made available for future annexation into the Mauna Lani Resort Association;

WHEREAS, by amending Exhibit A to the Declaration, the Second Amendment effectively annexed and incorporated the Mauna Lani Terrace condominium project into the Mauna Lani Resort Association (the Mauna Lani Terrace condominium project was already incorporated into Exhibit B to the Declaration);

WHEREAS, the Third Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions Annexing the Mauna Lani Point (hereinafter referred to as the "Third Amendment") was filed in said Office of Assistant Registrar of the Land Court as Document No. 1380755 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau of Conveyances in Liber 19613, at page 236;

WHEREAS, by amending Exhibits A and B attached to said Declaration, as amended by the Second Amendment, the Third Amendment effectively annexed and incorporated the Mauna Lani Point Condominium project into the Mauna Lani Resort Association;

WHEREAS, the Fourth Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Fourth Amendment") was filed in said Office of the Assistant Registrar of Land Court as Document No. 1432988 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau of Conveyances in Liber 20284, at Page 384;

WHEREAS, Mauna Lani Resort, Inc., a Hawaii corporation, the Declarant herein, was required to make certain changes to the original Declaration, as amended by the First Amendment, the Second Amendment and the Third Amendment in order to obtain a registration permit from the State of California;

WHEREAS, the Fifth Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Fifth Amendment") was filed in said Office of the Assistant Registrar of Land Court as Document No. 1507024 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau of Conveyances in Liber 21287, at Page 398;

WHEREAS, by amending Exhibits A and B attached to said Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment, the Fifth Amendment effectively annexed and

incorporated the Mauna Lani "T" site into the Mauna Lani Resort Association;

WHEREAS, the Sixth Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Sixth Amendment") was filed in said Office of the Assistant Registrar of the Land Court as Document No. 1560401 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau of Conveyances in Liber 22084, at Page 131;

WHEREAS, by amending Exhibits A and B attached to said Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, and the Fifth Amendment, the Sixth Amendment effectively corrected the description of the lands which comprise the "Master Plan Area" which Declarant intends to develop pursuant to the terms of the California Department of Real Estate registration application and permit and annexed and incorporated the Ritz-Carlton parcel into the Mauna Lani Resort Association;

WHEREAS, Declarant desires to amend Exhibits A and B attached to said Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, and Sixth Amendment so as to annex and incorporate Lot 8 of Mauna Lani Resort Phase IV as shown on File Plan Number 1926 into the Mauna Lani Resort Association and so that said Exhibit A will accurately describe the lands which comprise the "Master Plan Area" which Declarant intends to develop and that said Exhibit B will accurately describe the land which are to be

subject to and made a part of the Mauna Lani Resort Association;

WHEREAS, MC Mauna Lani Partnership is the fee owner of said Lot 8 and hereby desires to incorporate and annex said Lot 8 into the Mauna Lani Resort Association.

NOW, THEREFORE, Declarant hereby amends said Declaration, as amended by the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment and Sixth Amendment, by replacing the sheets attached hereto said Declaration, as amended, as Exhibit A, Pages 1 to 5 and adding the sheets attached hereto as Exhibit B, Page 6e.

All other terms, conditions, covenants and provisions of the Declaration, as amended, shall be and remain unchanged and shall continue to be valid, binding and fully enforceable.

MC Mauna Lani Partnership hereby authorizes Declarant to incorporate and annex said Lot 8 into the Mauna Lani Resort Association and acknowledges that upon annexation said Lot 8 shall be subject to and made a part of the Mauna Lani Resort Association.

IN WITNESS WHEREOF, the parties hereto have
executed these presents this 25th day of June,
1991.

MAUNA LANI RESORT, INC.

By Max Yuki
Its President "Declarant"

MC MAUNA LANI PARTNERSHIP, a
Hawaii limited partnership

By MC Investment Hawaii, Inc.,
its General Partner

By C. T. A.
Its President

STATE OF HAWAII
COUNTY OF HAWAII

)
) SS:
)

On this 25th day of JUNE, 1991,
before me appeared MAKOTO YUKI, to me personally known, who,
being by me duly sworn, did say that he is the President of
MAUNA LANI RESORT, INC., a Hawaii corporation; that the seal
affixed to the foregoing instrument is the corporate seal of
said corporation; that said instrument was signed on behalf
of said corporation by authority of its Board of Directors;
and said MAKOTO YUKI acknowledged that he executed said
instrument as the free act and deed of said corporation.

L. B. Miller
Notary Public, State of Hawaii
My commission expires: May 5 1994

STATE OF HAWAII

COUNTY OF HAWAII

} SS:

On this 25th day of JUNE, 1991,
before me appeared YOZO TAI, to me personally known, who,
being by me duly sworn, did say that he is the President of
MC Investment Hawaii, Inc., a Hawaii corporation, a general
partner of MC MAUNA LANI PARTNERSHIP, a Hawaii registered
limited partnership; that the corporation has no corporate
seal; and that said instrument was signed and sealed in
behalf of said corporation by authority of its Board of
Directors, and said YOZO TAI acknowledged said instrument to
be the free act and deed of said corporation as such general
partner of said ~~general~~ ^{limited} partnership.

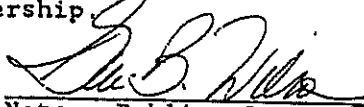

Notary Public, State of Hawaii
My commission expires: July 5, 1994

EXHIBIT "A"

MAUNA LANI RESORT
MASTER PLANNED AREA

LAND SITUATED ON THE WESTERLY SIDE OF QUEEN KAAHUMANU HIGHWAY,
ON THE SOUTHWEST BY WAIKOLOA BEACH RESORT - PHASE I [AMENDED (FILE PLAN 1562)]
AND BOUNDED ON THE NORTHWEST BY THE SEA

AT KALAHUIPUAA, LALAMILO, ANAEHOOMALU AND WAIKOLOA, ISLAND OF HAWAII, HAWAII

Being Portions of the Following:

Royal Patent 7522,

Land Commission Award 4452, Apana 3 to H. Kalama;

Royal Patent 5671,

Land Commission Award 8521-B, Apana 1 to G.D. Hueu;

Royal Patent 7523,

Land Commission Award 4452, Apana 4 to H. Kalama;

Government Land of Lalamilo; and

All of Lots 2 to 14 Inclusive of Land Court Application 1785 as shown on Map 7

Beginning at a pipe at the south corner of this parcel of land, being the Northeast corner of Lot 39, Mauna Lani Resort - Phases II and III (File Plan 1821) and on the Westerly side of Queen Kaahumanu Highway, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU HINAI" being 12,163.60 feet North and 22,683.05 feet West and thence running by azimuths measured clockwise from true South:

1. 137° 20' 59" 185.15 feet along Lot 37, Mauna Lani Resort - Phases II and III (File Plan 1821);
2. Thence along Lot 37, Mauna Lani Resort - Phases II and III (File Plan 1821), on a curve to the left with a radius of 940.00 feet, the chord azimuth and distance being:
101° 47' 37" 1093.22 feet;
3. 66° 14' 15" 771.30 feet along Lot 37, Mauna Lani Resort - Phases II and III (File Plan 1821);

4. Thence along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821), on a curve to the right with a radius of 1260.00 feet, the chord azimuth and distance being:
100° 24' 34" 1415.43 feet;
5. 134° 34' 53" 1353.72 feet along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821);
6. 62° 47' 50" 1268.86 feet;
7. 53° 38' 20" 144.85 feet;
8. 49° 55' 356.50 feet along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821);
9. Thence along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821), on a curve to the right with a radius of 2030.00 feet, the chord azimuth and distance being:
66° 57' 25" 1189.76 feet;
10. 83° 59' 50" 1088.21 feet along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821);
11. Thence along Lot 37, Mauna Lan1 Resort - Phases II and III (File Plan 1821), on a curve to the right with a radius of 1630.00 feet, the chord azimuth and distance being:
96° 27' 25" 703.36 feet;
12. 23° 00' 2474.24 feet;
13. 31° 00' 1729.34 feet;
14. 103° 43' 45" 242.00 feet along Lot 25, Waikoloa Beach Resort - Phase I [Amended (File Plan 1562)];
15. 116° 10' 55" 2899.12 feet along Lot 25, Waikoloa Beach Resort - Phase I [Amended (File Plan 1562)];
16. 140° 30' 55" 1900.00 feet along Lot 25, Waikoloa Beach Resort - Phase I [Amended (File Plan 1562)];
Thence along highwater mark at seashore, for the next thirty-eight (38) courses, the direct azimuths and distances between points along said highwater mark being:
17. 240° 52' 339.67 feet;
18. 269° 36' 230.09 feet;
19. 198° 16' 312.00 feet;
20. 267° 34' 251.00 feet;
21. 264° 30' 435.00 feet;
22. 249° 30' 525.00 feet;

23.	319° 30'	402.00 feet;
24.	269° 37'	317.00 feet;
25.	227° 04'	257.00 feet;
26.	336° 59'	149.00 feet;
27.	250° 28'	346.00 feet;
28.	208° 18'	264.00 feet;
29.	272° 44'	108.00 feet;
30.	159° 17'	278.89 feet;
31.	215° 47'	165.00 feet;
32.	160° 04'	483.00 feet;
33.	198° 15'	162.00 feet;
34.	181° 13'	439.33 feet;
35.	204° 45'	430.32 feet;
36.	178° 17' 27"	205.62 feet;
37.	99° 09' 57"	297.76 feet;
38.	198° 33' 57"	595.22 feet;
39.	203° 02' 57"	171.65 feet;
40.	248° 25' 57"	496.28 feet;
41.	223° 36' 57"	415.85 feet;
42.	267° 40' 57"	490.37 feet;
43.	340° 46' 57"	400.66 feet;
44.	259° 42' 57"	488.60 feet;
45.	245° 44' 57"	851.42 feet;
46.	135° 32' 57"	269.26 feet;
47.	213° 39' 57"	298.13 feet;
48.	242° 15' 57"	554.73 feet;
49.	165° 09' 57"	443.00 feet;
50.	229° 14' 57"	963.54 feet;
51.	222° 00' 57"	1240.78 feet;
52.	270° 50' 57"	634.85 feet;

53. 203° 43' 57"	648.52 feet;
54. 146° 19' 57"	241.09 feet;
55. 288° 13' 57"	36.10 feet along remainder of the Government Land of Lalamilo;
56. 198° 38' 57"	135.30 feet along remainder of the Government Land of Lalamilo;
57. 225° 30' 57"	75.00 feet along remainder of the Government Land of Lalamilo;
58. 194° 15' 57"	150.00 feet along remainder of the Government Land of Lalamilo;
59. 174° 00' 57"	190.00 feet along remainder of the Government Land of Lalamilo;
60. 203° 30' 57"	140.00 feet along remainder of the Government Land of Lalamilo;
61. 232° 10' 57"	235.00 feet along remainder of the Government Land of Lalamilo;
62. 192° 30' 57"	110.00 feet along remainder of the Government Land of Lalamilo;
63. 277° 36' 57"	553.70 feet along Grant 10,559 to Annabelle Ruddle;
64. 295° 00'	1586.26 feet;
65. 339° 00'	392.50 feet;
66. 256° 55'	3525.99 feet;
67. 325° 13'	1600.03 feet to a point on the Northwest side of Lot 40, Mauna Lani Resort - Phases II and III (File Plan 1821);
68. 330° 59'	814.14 feet;
69. 259° 48' 30"	773.00 feet along Lot 33, Mauna Lani Resort - Phases II and III (File Plan 1821);
70. 349° 48' 30"	785.00 feet along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821);
71. 79° 48' 30"	2000.00 feet partly along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821);
72. 55° 30'	3475.00 feet;
73. 62° 30'	1658.67 feet;
74. 314° 34' 53"	1353.72 feet along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821);

75. Thence along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821), on a curve to the left with a radius of 1140.00 feet, the chord azimuth and distance being:
280° 24' 34" 1280.63 feet;
76. 246° 14' 15" 771.30 feet along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821);
77. Thence along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821), on a curve to the right with a radius of 1060.00 feet, the chord azimuth and distance being:
281° 47' 37" 1232.78 feet;
78. 317° 20' 59" 185.15 feet along Lot 36, Mauna Lani Resort - Phases II and III (File Plan 1821);
79. Thence along the Westerly side of Queen Kaahumanu Highway, on a curve to the right with a radius of 22,470.35 feet, the chord azimuth and distance being:
47° 20' 59" 120.00 feet
to the point of beginning and containing a gross area of 1546.9 Acres, more or less and less Exclusions 1 and 2 as shown on Mauna Lani Resort - Phases II and III (File Plan 1821) with an area of 2.217 and also excluding Lot 8 of Mauna Lani Resort - Phase IV (File Plan 1926) with an area of 51.736 Acres and leaving a net area of 1492.9 Acres, more or less.

6-8-022-007(3)

EXHIBIT B

All of that certain parcel of land situate at Kaliahuipuaa, Waikoloa, South Kohala, Island and County of Hawaii, State of Hawaii, being Lot 8 of the "MAUNA LANI RESORT PHASE IV", as shown on File Plan Number 1926, filed in the Bureau of Conveyances of the State of Hawaii, containing an area of 51.736 acres, more or less; being the premises described in that certain deed dated June 21, 1991, from MAUNA LANI RESORT, INC., a Hawaii corporation, as "Grantor", to MC MAUNA LANI PARTNERSHIP, a Hawaii limited partnership, as "Grantee", recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 91-081217.