

**LAND COURT SYSTEM**

**REGULAR SYSTEM**

Return by: MAIL ( X ) PICKUP ( ) TO:

S.V. (Bud) Quitiquit  
Brooks Tom Porter & Quitiquit, LLP  
75-1000 Henry Street, Suite 208  
Kailua-Kona, HI 96740

TOTAL NUMBER OF PAGES: \_\_\_\_\_

TITLE OF DOCUMENT:

**EIGHTEENTH AMENDMENT OF THE MAUNA LANI RESORT  
ASSOCIATION DECLARATION OF COVENANTS AND RESTRICTIONS  
(CORRECTION)**

PARTIES TO DOCUMENT:

**ASSOCIATION:** MAUNA LANI RESORT ASSOCIATION, a Hawaii nonprofit corporation,  
whose mailing address is 68-1310 Mauna Lani Drive, Suite 101, Kohala  
Coast, Hawaii 96743

MLRA/18th Amend Decl/3/10/05

**EIGHTEENTH AMENDMENT OF THE MAUNA LANI RESORT  
ASSOCIATION DECLARATION OF COVENANTS AND RESTRICTIONS  
(CORRECTION)**

WHEREAS, by "Fifteenth Amendment of the Mauna Lani Resort Association Declaration of Covenants and Restrictions" executed February 2, 2005 ("Fifteenth Amendment"), recorded on February 8, 2005, in the Bureau of Conveyances of the State of Hawaii as Document No. 2005-026122 and filed on February 8, 2005, in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. 3228828, and noted on Transfer Certificate of Title No. 154,928, the undersigned, being the Secretary of the Mauna Lani Resort Association, certified that Section 2(d) of Article III and Section 8 of Article IV of the Declaration had been amended in the manner set forth in Exhibit A attached thereto by a majority of the Board of Directors of the Association and the written consent of not less than (i) sixty-six and two-thirds percent (66 2/3%) of all Voting Rights of the Association and (ii) a bare majority of the Residential Owners, all as provided in Section 1(b) of Article VI of the Mauna Lani Resort Association Declaration of Covenants and Restrictions, as amended, ("Declaration"); and

WHEREAS, said Fifteenth Amendment erroneously identified the foregoing amendments as the fifteenth amendment of the Declaration; and

WHEREAS, the foregoing amendments are in fact the eighteenth amendment of the Declaration; and

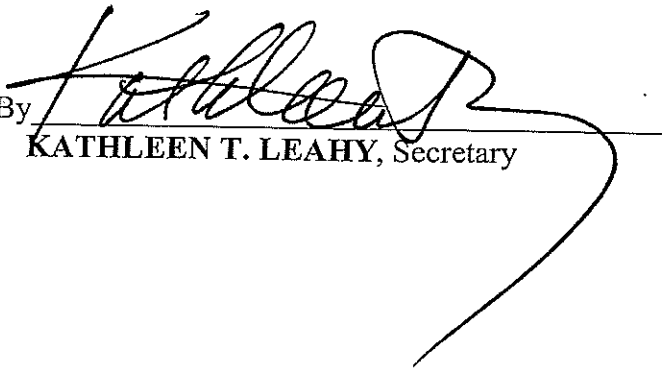
WHEREAS, the undersigned desires to correct said error and correctly identify and set forth the amendments constituting and being the eighteenth amendment to the Declaration;

NOW, THEREFORE, the undersigned, being the Secretary of the Mauna Lani Resort Association, does hereby certify that Section 2(d) of Article III and Section 8 of Article IV of the Declaration have been amended in the manner set forth in Exhibit A attached hereto by a majority of the Board of Directors of the Association and the written consent of not less than (i) sixty-six and two-thirds percent (66 2/3%) of all Voting Rights of the Association and (ii) a bare majority of the Residential Owners, which said amendments, upon the recording and filing of this instrument as provided in Section 1(b) of Article VI of the Declaration, as amended, shall constitute and be the "Eighteenth Amendment of the Mauna Lani Resort Association Declaration of Covenants and Restrictions."

In all other respects and for every purpose, the terms and conditions of the Declaration, as hereinbefore and hereinabove amended, remain in full force and effect.

IN WITNESS WHEREOF, this instrument was executed on this 10<sup>th</sup> day of March, 2005, effective as of February 8, 2005.

MAUNALANI RESORT ASSOCIATION, a Hawaii  
nonprofit corporation

By   
KATHLEEN T. LEAHY, Secretary

STATE OF HAWAII

)

) ss.

COUNTY OF HAWAII

)

On this 10<sup>TH</sup> day of MARCH, 2005, before me personally appeared Kathleen T. Leahy, to me personally known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and, if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.

Paola Calciolari

L.S.

Print Name: PAOLA CALCIOLARI

Notary Public, State of Hawaii

My commission expires: JULY 16, 2008

OFFICE OF THE  
ASSISTANT REGISTRAR, LAND COURT  
STATE OF HAWAII  
(Bureau of Conveyances)

The original of this document was  
recorded as follows:

DOCUMENT NO. 3228828  
DATE FEB 08 2005 TIME 3:29

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

BUREAU OF CONVEYANCES  
DATE FEB 08 2005 TIME 3:29  
DOCUMENT NO. 2005-026122

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FIFTEENTH AMENDMENT OF THE MAUNA LANI RESORT  
ASSOCIATION DECLARATION OF COVENANTS AND RESTRICTIONS

PARTIES TO DOCUMENT:

ASSOCIATION: MAUNA LANI RESORT ASSOCIATION, a Hawaii nonprofit corporation, whose  
mailing address is 68-1310 Mauna Lani Drive, Suite 101, Kohala Coast,  
Hawaii 96743

SVQ:sw/MLRA/15th Amend Decl/2/4/05

**FIFTEENTH AMENDMENT OF THE MAUNA LANI RESORT  
ASSOCIATION DECLARATION OF COVENANTS AND RESTRICTIONS**

WHEREAS, the Mauna Lani Resort Association (hereinafter referred to as the "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 (hereinafter referred to as "Land Court") 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 (hereinafter referred to as the "Bureau" in Liber 16425 at Page 203; and

WHEREAS, the Declaration was amended by instruments (i) filed in said Land Court 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; (ii) filed in said Land Court 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; (iii) filed in said 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; (iv) filed in said 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; (v) filed in said 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; (vi) filed in said Land Court as Document No. 1560401 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau in Liber 22084 at Page 131; (vii) filed in said Land Court as Document No. 1832379 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau as Document No. 91-089395; (viii) filed in said Land Court as Document No. 2109682 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau as Document No. 94-009533; (ix) filed in said Land Court as Document No. 2281205 and noted on Transfer Certificate of Title No. 154,928 and also recorded in said Bureau as Document No. 95-168247; (x) filed in said Land Court as Document No. 2537869 and noted on Transfer Certificate of Title No. 154,928, and recorded in said Bureau as Document No. 98-155464; (xi) filed in said Land Court as Document No. 2541614 and noted on Transfer Certificate of Title No. 506,553, and recorded in said Bureau as Document No. 99-070732; (xii) filed in said Land Court as Document No. 2597831 and noted on Transfer Certificate of Title No. 154,928, and recorded in said Bureau as Document No. 99-204463; (xiii) recorded in said Bureau as Document No. 2002-101491; and (xiv) recorded in said Bureau as Document No. 2003-090769; and

WHEREAS, pursuant to Section 1(b) of Article VI of the Declaration, as amended, the Declaration may, at any time, be repealed or amended, in whole or in part, by (a) a majority vote of the Board of Directors of the Association and (b) the affirmative vote or written consent of (i) sixty-six and two-thirds percent (66 2/3%) of all Voting Rights of the Association and (ii) a bare majority of the Residential Owners, said Amendment to be effective when the Secretary of the Association has recorded a certificate setting forth in full the amendment or amendments to the Declaration so approved and specifically identifying any portion or portions thereof repealed, and certifying that said amendments or repealed portions have been approved by vote or written consent of the Owners pursuant to Section 1(b) of Declaration; and

WHEREAS, a majority of the Board of Directors of the Association and not less than (i) sixty-six and two-thirds percent (66 2/3%) of all Voting Rights of the Association and (ii) a bare majority of the Residential Owners have approved amendments to the Declaration to (a) amend Section 2(d) of Article III and (b) amend Section 8 of Article IV of the Declaration in the manner set forth in Exhibit A attached hereto;

NOW, THEREFORE, pursuant to Section 1(b) of Article VI of the Declaration, the undersigned, being the Secretary of the Mauna Lani Resort Association, does hereby certify that Section 2(d) of Article III and Section 8 of Article IV of the Declaration have been amended in the manner set forth in Exhibit A attached hereto by a majority of the Board of Directors of the Association and the written consent of not less than (i) sixty-six and two-thirds percent (66 2/3%) of all Voting Rights of the Association and (ii) a bare majority of the Residential Owners.

In all other respects and for every purpose, the terms and conditions of the Declaration, as hereinbefore and hereinabove amended, remain in full force and effect.

IN WITNESS WHEREOF, this instrument was executed the 2<sup>nd</sup> day of February, 2005.

MAUNA LANI RESORT ASSOCIATION, a Hawaii  
nonprofit corporation

By   
KATHLEEN T. LEAHY, Secretary

STATE OF HAWAII

)

) ss.

COUNTY OF HAWAII

)

On this 2ND day of FEBRUARY, 2005, before me personally appeared Kathleen T. Leahy, to me personally known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and, if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.



Print Name: PAOLA CALCIOLARI  
Notary Public, State of Hawaii

My commission expires: JULY 16, 2008

L.S.



## EXHIBIT A

### PROPOSED AMENDMENTS OF THE MAUNA LANI RESORT ASSOCIATION DECLARATION OF COVENANTS AND RESTRICTIONS

I. Section 2(d) of Article III of the Declaration should be deleted in its entirety and the following should be substituted in lieu thereof:

(d) Upon the annexation becoming effective, the Property conveyed by such annexation shall become a part of the Mauna Lani Resort, provided, however, that the property so annexed shall not be or become liable for assessments of the Association prior to the date of annexation. Undeveloped property annexed to the Mauna Lani Resort Association shall become liable for assessments levied by the Association, and the Owner of said undeveloped property shall acquire voting rights hereunder, as follows:

(1) (A) If, on the date the undeveloped property is annexed to the Mauna Lani Resort, the property is owned by Declarant, then on the date Declarant conveys the undeveloped property to an Owner other than Declarant, the property shall become liable for one (1) assessment, and the Owner thereof shall have one (1) vote as a member of the Association; or

(B) If, on the date the undeveloped property is annexed to the Mauna Lani Resort, the property is owned by an Owner other than Declarant, then on the date the undeveloped property is annexed to the Mauna Lani Resort, the property shall become liable for one (1) assessment, and the Owner thereof shall have one (1) vote as a member of the Association.

(2) On the date the Committee gives written notice to the Owner of the property that the Committee has completed its review of the Owner's Preliminary Plan Submittal and authorizes the Owner to proceed with its Final (Construction) Plan Submittal, the property shall become liable for 25% of the general and special maintenance assessments and the assessments for capital contributions allocated to such property, and the Owner thereof shall acquire 25% of the Voting Rights attributed to such property, based upon the number of Lots, Condominium Units and/or floor area proposed for such property as set forth in the approved Preliminary Plan Submittal.

(3) On the **earlier of** (a) the date the Committee gives written notice to the Owner that the Committee has approved the owner's Final (Construction) Plan Submittal, or (b) the date the Committee gives written notice to the Owner that the Owner is authorized to proceed with any phase of project construction, including, but not limited to, preliminary sitework activities such as, clearing and grubbing, grading, excavation or fill

activity, staging of construction equipment, replacement of construction materials or temporary construction offices on the property, the property shall become liable for 60% of the general and special maintenance assessments and the assessments for capital contributions allocated to such property, and the Owner thereof shall acquire 60% of the Voting Rights attributed to such property, based upon the number of Lots, Condominium Units and/or floor area proposed for such property as set forth in the approved Final (Construction) Plan Submittal.

(4) Upon the closing of the sale of the first Lot or Condominium Unit on a property, or the opening of any commercial floor area for business, the property shall become liable for 100% of the assessments allocated to the property, and the Owner or Owners thereof shall acquire 100% of the Voting Rights attributable to the property, according to the number of Lots, Condominium Units or floor area approved for the property by the Committee in the approved Final (Construction) Plan Submittal.

(5) If at any time the number of Lots, Condominium Units or amount of floor area for a property is changed by a Committee approved amendment of the Preliminary Plan Submittal or Final (Construction) Plan Submittal, or upon completion of the construction of the improvements on the property, the number of Lots, Condominium Units and/or floor area used to determine the assessments allocated to a property and the Voting Rights attributable to an Owner (but not the percentages) as set forth in (2) and (3) above shall likewise change, effective as of the date of the Committee approval or the completion of construction, as the case may be.

(6) The provisions of this Section 2(d) shall be effective as of the **last to occur** of (i) the date the certificate of the Secretary of the Association is Recorded as provided in Section 1(b) of Article VI hereof, or (ii) January 1, 2005; *i.e.*, as of the later of such Recording date or January 1, 2005, all undeveloped properties subject hereto and not owned by the Declarant shall become liable for assessments, and the Owners thereof shall acquire Voting Rights, as provided in this Section 2(d) as amended.

**II. Section 8 of Article IV** of the Declaration shall be deleted in its entirety and the following shall be substituted in lieu thereof:

Section 8. Exemption. The Common Property shall be exempt from assessment pursuant to the provisions of this Article IV.