

TITLE GUARANTY OF HAWAII
INCORPORATED
HONOLULU, HAWAII

155464
/

R MAUNA LANI SERV INC

DATE OF RECORDING : OCTOBER 16, 1998

DESCRIPTION : LOT 2 FP 2199

DOCUMENT TYPE : DECLN

TITLE GUARANTY OF HAWAII, INCORPORATED
HEREBY CERTIFIES THAT THIS IS A TRUE COPY

FILE 382382

OF THE ORIGINAL DOCUMENT RECORDED
REGULAR SYSTEM DOCUMENT NO. 98-155464

ON OCTOBER 16, 1998 AT 8:01 A.M.

BY:

Bernard J. Jomier

TITLE GUARANTY OF HAWAII
INCORPORATED
HONOLULU, HAWAII

2537869 R MAUNA LANI SERV INC

DATE OF RECORDING : APRIL 23, 1999

DESCRIPTION : DECLN 1120889

DOCUMENT TYPE : AM DECLN COVEN

TCT NO. : 154928

TITLE GUARANTY OF HAWAII, INCORPORATED
HEREBY CERTIFIES THAT THIS IS A TRUE COPY

OF THE ORIGINAL DOCUMENT RECORDED AS

LAND COURT DOCUMENT NO. 2537869

AND NOTED ON TRANSFER CERTIFICATE

OF TITLE NO. 154928

ON APRIL 23, 1999 AT 8:01 A.M.

BY: *Beverly D. Smith*

FILE 382382

LAND COURT SYSTEM

REGULAR SYSTEM

AFTER RECORDATION, RETURN BY MAIL (X) PICK UP ()

To: MR BILL MILLS
SEA CLIFF DEVELOPMENT, LLC
810 RICHARDS ST
STE 900
HONOLULU, HI 96813

TG: 382382A
TGE: 981011543
GLEN AJIMINE

THIS DOCUMENT CONTAINS 1 PAGES

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**TENTH AMENDMENT OF THE
MAUNA LANI RESORT ASSOCIATION
DECLARATION OF COVENANTS AND RESTRICTIONS**
(Annexation of Lot 2, File Plan 2199)

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 (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;

WHEREAS, an Amendment of Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "First Amendment") was 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;

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 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;

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 (hereinafter referred to as the "Third Amendment") was 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;

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 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 (hereinafter referred to as the "MLR"), was the declarant of the Declaration and was required to make certain changes to the original Declaration, as amended by the First Amendment, Second Amendment, and Third Amendment in order to obtain a registration permit in 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 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, 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 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;

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" the land intended for future development 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, the Seventh Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Seventh Amendment") was 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;

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, the Fifth Amendment, and the Sixth Amendment, the Seventh Amendment effectively corrected the description of the lands which comprise the "Master Plan Area" and annexed and incorporated Lot 8 of Mauna Lani Resort Phase IV as shown on File Plan Number 1926 into the Mauna Lani Resort Association;

WHEREAS, the Eighth Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Eighth Amendment") was 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;

WHEREAS, by amending Exhibit B attached to said Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, and the Seventh Amendment, the Eighth Amendment effectively deleted the description of Lot 8 contained in Exhibit B, Page 6e of said Seventh Amendment, and substituted in the place thereof the description of Lot 1 contained in Exhibit B attached to and made a part of the Eighth Amendment;

WHEREAS, the Ninth Amendment to the Mauna Lani Resort Association Declaration of Covenants and Restrictions (hereinafter referred to as the "Ninth Amendment") was 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;

WHEREAS, the Ninth Amendment clarified which property should be encumbered with the Declaration, annexed additional property into the Mauna Lani Resort Association, clarified the description of the Annexed Property as described in Exhibit "1" and clarified the description of the Master Plan Area as described in Exhibit "2";

WHEREAS, MLR assigned its rights as declarant to Mauna Lani Service, Inc. and Mauna Lani Service, Inc. (hereinafter referred to as "Declarant") accepted said rights and obligations of declarant pursuant to that certain instrument dated March 10, 1998, filed in the

Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2445165 and noted on Transfer Certificate of Title Nos. 154,928, 351,521 and 336,044, and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 98-033812;

WHEREAS, Declarant desires to annex Lot 2, File Plan 2199, a portion of the Master Plan Area, into the Mauna Lani Resort Association;

WHEREAS, pursuant to Article III, Section 2 of the Declaration, Declarant may unilaterally add land to the Annexed Property so long as said land is included in the Master Plan Area up to January 1, 2007;

NOW, THEREFORE, Declarant hereby amends said Declaration, as amended, by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment and the Ninth Amendment by annexing the real property described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property") into the Mauna Lani Resort Association. Said property shall be included in the property described in Exhibit "1" of the Declaration and the term "Annexed Property" as defined in the Declaration, as amended.

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, the Declarant has executed this instrument on the 16th day of October, 1998.

MAUNA LANI SERVICE, INC.

By Sachiko Murano
Its Sachiko Murano
Vice President

By _____
Its

EXHIBIT "A"

ANNEXED PROPERTY

All of that certain parcel of land situate at Anaehoomalu, Waikoloa and Kalahuipuaa, District of South Kohala, Island and County of Hawaii, State of Hawaii, being LOT 2, area 59.317 acres, more or less of the "MAUNA LANI RESORT SOUTH COURSE SUBDIVISION", as shown on File Plan Number 2199, filed in the Bureau of Conveyances of the State of Hawaii.

Together with an easement appurtenant to Lot 2 (File Plan 2199) for access and utility purposes to be used in common with others entitled thereto over and across Lot 2 of the "MAUNA LANI RESORT - PHASE V" (File Plan 2100), known as Kaniku Drive, and over and across Lot 12 of the "MAUNA LANI RESORT - PHASE IV" (File Plan 1926) known as Mauna Lani Drive, which runs into Queen Ka'ahumanu Highway, a public highway, said Lots 2 and 12 being roadway lots.

Said above described parcel of land having been acquired by TOKYU CORPORATION, a Japan corporation, by that certain WARRANTY DEED of MAUNA LANI RESORT, INC., a Hawaii corporation dated February 27, 1998, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 98-030600.

SUBJECT, HOWEVER, to the following:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Location of the seaward boundary in accordance with the laws of the State of Hawaii and shoreline setback line in accordance with County regulation and/or ordinance and the effect, if any, upon the area of land described herein.
3. Trail as shown on File Plan No. 1729, more particularly described in Quitclaim Deed dated September 8, 1982, effective June 12, 1981, recorded in Liber 16695 at Page 96.
4. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in Quitclaim Deed dated September 8, 1982, effective June 12, 1981, recorded in Liber 16695 at Page 96.
5. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in Mauna Lani Resort Association Declaration of Covenants and Restrictions dated June 3, 1982, effective June 3, 1982, filed in said Office as Land Court Document No. 1120889, and also recorded in said Bureau in Liber 16425 at Page 203.

Said Declaration was amended by instruments dated June 3, 1982, effective June 3, 1982, filed in said Office as Land Court Document No. 1121081, and also recorded in said Bureau in Liber 16428 at Page 456, dated August 13, 1982, filed in said

Office as Land Court Document No. 1129996, and also recorded in said Bureau in Liber 16545 at Page 345, dated June 23, 1986, filed in said Office as Land Court Document No. 1380755, and also recorded in said Bureau in Liber 19613 at Page 236, dated January 8, 1987, filed in said Office as Land Court Document No. 1432988, and also recorded in said Bureau in Liber 20284 at Page 384, dated October 28, 1987, filed in said Office as Land Court Document No. 1507024, and also recorded in said Bureau in Liber 21287 at Page 398, dated June 22, 1988, filed in said Office as Land Court Document No. 1560401, and also recorded in said Bureau in Liber 22084 at Page 131, dated June 25, 1991, filed in said Office as Land Court Document No. 1832379, and also recorded in said Bureau as Document No. 91-089395, dated --- (acknowledged December 3, 1993), filed in said Office as Land Court Document No. 2109682, and also recorded in said Bureau as Document No. 94-009533, dated November 7, 1995, filed in said Office as Land Court Document No. 2281205, and also recorded in said Bureau as Document No. 95-168247.