



R-758 STATE OF HAWAII
BUREAU OF CONVEYANCES
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/s/ CARL T. WATANABE
REGISTRAR OF CONVEYANCES

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LAND COURT SYSTEM

REGULAR SYSTEM

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ROBERT E. ROWLAND, AAL ALC
P.O. BOX 455
KAHULUI, HAWAII 96733

AMENDMENT TO THE
DECLARATION OF HORIZONTAL PROPERTY REGIME
OF THE KEALIA CONDOMINIUM

That we, ROBERT McCLEAN and KEN RICHARD being,
respectively, the President and Secretary of The Association of Apartment Owners of The Kealia
Condominium, do hereby certify that the document attached hereto is a true and correct copy of
the amendment to the Declaration of Horizontal Property Regime of The Kealia Condominium
(the original Declaration of Horizontal Property Regime of The Kealia Condominium dated
January 15, 1975 was recorded in the Bureau of Conveyances of the State of Hawaii in Liber

10383 at Page 171 with The Kealia being covered by Condominium Map No. 396) which was adopted by the written consent of seventy-five percent (75%) or more of the members of the Association pursuant to Hawaii Revised Statutes Section 514A-11(11).

Dated: Jan 18, _____, 2005.

THE ASSOCIATION OF APARTMENT
OWNERS OF THE KEALIA
CONDOMINIUM

By Robert McClean
Print Name: ROBERT McCLEAN
Its President

By Kenneth G. Richard
Print Name: KENNETH G. RICHARD
Its Secretary

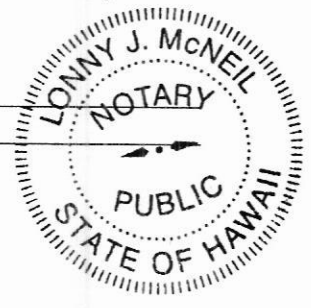
STATE OF HAWAII)
) SS:
COUNTY OF MAUI)

On this 14th day of JANUARY, 2005, before me appeared ROBERT McCREAN, to me personally known, who, being by me duly sworn, did say that he is the President of THE ASSOCIATION OF APARTMENT OWNERS OF THE KEALIA CONDOMINIUM, a Hawaii nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be the free act and deed of said corporation.

LONNY J. McNEIL
NOTARY PUBLIC
STATE OF HAWAII
MY COMMISSION EXPIRES 7/27/2007

[Signature]
Notary Public, in and for said County and State

Print Name: _____
My commission expires: _____



STATE OF Washington)
) SS:
COUNTY OF Pierce)

On this 18th day of January, 2005, before me appeared H. Kenneth B. Richard, to me personally known, who, being by me duly sworn, did say that he is the ~~President~~ Secretary of THE ASSOCIATION OF APARTMENT OWNERS OF THE KEALIA CONDOMINIUM, a Hawaii nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be the free act and deed of said corporation.



[Signature]
Notary Public, in and for said County and State

Print Name: Nancy Gregg
My commission expires: 9-19-06

AMENDMENT TO THE
DECLARATION OF HORIZONTAL PROPERTY REGIME
OF THE KEALIA CONDOMINIUM

The Declaration of Horizontal Property Regime of the Kealia Condominium shall be amended by adding a new Paragraph 17, to read as follows:

17. Purchase of Leased Fee Interest. Notwithstanding any other provision contained in this Declaration or the By-Laws to the contrary the Board shall have all of the powers and authority set forth in Hawaii Revised Statutes Sections 514C-6 and 514C-22 to purchase the leased fee interest in the real property on which the Project is situated (hereinafter referred to in this Paragraph 17 as the Project Property) including but not limited to: (i) the power to do all such things as it deems necessary or appropriate to arrange for the Fee Simple Owners/Lessors and/or the Lessee to sell all or a portion of their respective interests in the Project Property to the Association and/or to the owners of the Project apartments and to facilitate the completion of that sale, and (ii) if the Fee Simple Owners/Lessors and/or the Lessee agree to sell all or a portion of their respective interests in the Project Property to the Association and/or the owners of the Project apartments, then the Board, on behalf and in the name of the Association, shall have the power to arrange for and obtain any financing required by the Association in connection with such sale; and (ii) to sign any documents and do any and all other acts or things incidental to the Association's consummation of such sale.

In the event the Association acquires all or any portion of the Fee Simple Owners/Lessors' and/or the Lessee's respective interests in the Project Property in the manner stated in the preceding paragraph, the Board shall be empowered to take all such action as it deems necessary or appropriate to administer the interests so acquired, including but not limited to setting, arbitrating, and collecting lease rents, and selling and/or conveying all or a portion of such interests. All costs incurred by the Board in connection with the acquisition or administration of all or any portion of the Fee Simple Owners/Lessors' and/or Lessee's respective interests in the Project Property (or any efforts toward that end), including but

not limited to all costs associated with the Association obtaining any needed financing in connection with such acquisition; and all payments that become owing to the lender under the terms of any note or mortgage entered into by the Association in connection with such financing, shall constitute a common expense of the Association.

The terms "Fee Simple Owners/Lessors" and "Lessee", as used in this Paragraph 17. include the original Lessors and Lessee and any assignee or other subsequent holder of all or a portion of the Fee Simple Owners/Lessors' and/or Lessee's respective interests in the Project Property.