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on 8-12-77 at 10:58 o'clock A.M.

TITLE GUARANTEE OF HAWAII, INCORPORATED

By Melinda Hanzguth

Space above this line for Registrar's use

DECLARATION OF HORIZONTAL PROPERTY REGIME
OF
PACIFIC GRAND.

WHEREAS, PACIFIC HOLIDAY, INC., a Hawaii corporation,
and F M SWATARA COMPANY, a Pennsylvania corporation, duly
registered to do business in the State of Hawaii, being all
the General Partners of and doing business as PACIFIC GRAND
ASSOCIATES, a registered limited partnership duly organized
and existing under the laws of the State of Hawaii, (herein-
after called the "Fee Owner"), owns in fee simple certain
real property described in Exhibit "A" attached hereto and
made a part hereof; and

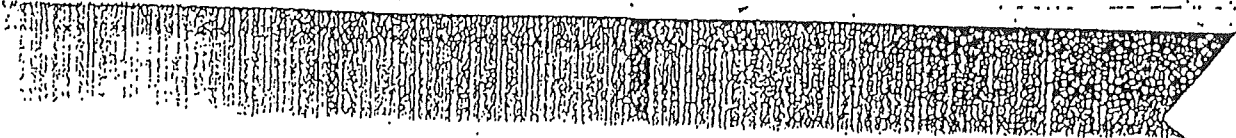
WHEREAS, AMANA PARTNERS, a Hawaii limited partnership,
(hereinafter called the "Developer"), currently holds an
unrecorded agreement to purchase said real property and the
improvements thereon; and

Whereas, said improvements, as hereinafter described,
are as shown on the plans incorporated herein by reference
and filed in the Office of the Assistant Registrar of the
Land Court of the State of Hawaii as Condominium Map No.

311

NOW, THEREFORE, in order to create a condominium project

HAMILTON, GIBSON, NICKELSEN,
RUSH & MOORE
ATTORNEYS AT LAW



consisting of said land and improvements (herein called the "project") and to be known as "PACIFIC GRAND", the Fee Owner and Developer hereby submit all of their interests in said property to the Horizontal Property Regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended, and in furtherance thereof make the following declarations as to divisions, limitations, restrictions, covenants and conditions and hereby declare and agree that said property is held and shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied and improved subject to said declarations, which declarations shall constitute covenants running with the land and shall be binding on and for the benefit of the parties hereto, their respective successors and assigns, and all subsequent owners and lessees of all or any part of the project and their respective successors, heirs, executors, administrators and assigns:

A. DIVISION OF PROPERTY. The project is hereby divided into the following separate freehold estates:

1. Apartments. Three hundred seventy-four (374) separate condominium apartments are designated in the spaces within the perimeter and party walls, floors and ceilings of each of the three hundred seventy-four (374) apartment units of the project, contained in one building, with a basement, constructed principally of concrete, which spaces together with appurtenant lanai air spaces, if any, are referred to herein as "apartments", are designated on said Condominium Map and described as set forth in Exhibit "B" attached hereto

and for every purpose made a part hereof.

(a) The apartments are constructed according to several different floor plans. A description of each of said floor plans, designating the layout, number of rooms and approximate area thereof is set forth in said Exhibit "B".

(b) The apartments are numbered and located in the manner shown on said Condominium Map filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

(c) The apartments have immediate access to the grounds of the project, or to a corridor and/or lobby which lead either to the grounds of the Project or to three (3) elevators and two (2) stairways each of which leads to the grounds of the project.

(d) The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter or party walls, doors and door frames, windows and window frames, the lanai air space (if any), the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally

installed therein as shown on said Condominium Map.

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

- (a) Said land in fee simple;
- (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, roofs, entries, stairways, elevators, walkways, entrances and exits of said building;
- (c) All yards, grounds and landscaping;
- (d) All parking areas;
- (e) All pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any;
- (f) swimming pool; and
- (g) Any and all other 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.

3. Limited Common Elements. Certain parts of the common elements, herein called the "limited common elements", are hereby designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements

as follows:

(a) The following limited common elements shall be appurtenant to and for the exclusive use of all of the apartments designated as "Commercial" in said Exhibit "B": Sixty-five (65) parking spaces, designated on said Condominium Map as Parking Space Nos. 1-61, inclusive, on the basement level of the project, and Parking Space Nos. 35, 36, 37 and 38 on the first floor of the project.

(b) The following limited common elements shall be appurtenant to and for the exclusive use of Apartment No. H:

(i) the linen chutes located on all floors of the project; and

(ii) all the linen rooms located off the various elevator lobbies of the project.

(c) The men's restroom (Room 107), the women's restroom (Room 106) and the adjacent hallway as indicated as a limited common element on Sheet A-6 of said Condominium Map, all located on the first floor of the project, shall be appurtenant to and for the exclusive use of the apartments located on such floor.

(d) The men's restroom (Room 307), the women's restroom (Room 306), and the corridor and portion of the lobby as indicated as a limited common element on Sheet A-8 of said Condominium Map, all located on the second floor of

the project, shall be appurtenant to and for the exclusive use of the apartments located on such floor.

(e) The lanai adjacent to Apartment C-301 as indicated as a limited common element on Sheet A-9 of said Condominium Map, located on the third floor of the project, shall be appurtenant to and for the exclusive use of said Apartment C-301.

(f) All adjacent non loadbearing perimeter and party walls of the apartments designated as "Commercial" in said Exhibit "B" shall be appurtenant to and for the exclusive use of the apartments utilizing the same.

D. COMMON INTEREST. Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project (herein called the "common interest"), and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting, as set forth in said Exhibit "B".

C. EASEMENTS. In addition to any easements herein designated in the limited common elements, the apartments and common elements shall have and be subject to the following easements:

1. Each apartment shall have appurtenant thereto nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of such apartment; 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, if any, as herein provided; and in all other apartments of the building for support.

2. If any part of the common elements encroaches upon any apartment or limited common element or if any apartment or limited common element encroaches upon the common elements, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall and does exist. In the event any buildings of the project shall be partially or totally destroyed and then rebuilt or in the event of any shifting, settlement or movement of any portion of the project, minor encroachments of any parts of the common elements or apartments or limited common elements due to such construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist.

3. The Association of Apartment Owners of the project shall have the right, to be exercised by its Board of Directors or Managing Agent, to enter any apartments and limited common elements, if any, from time to time during reasonable hours as may be necessary for the operation of the project or at any time for making emergency repairs therein required to prevent damage to any apartments or common elements or for the installation, repair or replacement of any common elements.

D. ALTERATION AND TRANSFER OF INTERESTS. Except as otherwise provided in this Declaration, the common interest

and easements appurtenant to each apartment shall have a permanent character, shall not be altered without the consent of all owners of apartments affected thereby as expressed in an amendment to this Declaration duly recorded, which amendment shall contain the consent thereto by the holders of any first mortgage on such apartments or of an apartment lease demising the same, as shown in the Association's record of ownership, or who have given the Board notice of their interest through the Secretary of the Association or the Managing Agent, shall not be separated from such apartment and shall be deemed to be conveyed or encumbered with such apartment 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 or the apartments except as provided in this Declaration or by said Horizontal Property Act; and, without limiting the provisions of Section 514-17(a) of the Hawaii Revised Statutes, any such partition or division shall be subject to the prior written consent thereto by the holders of any first mortgage, filed of record, of any apartment or of any apartment lease demising the same.

E. USE. The apartments may be occupied and used for any purposes that are permitted from time to time under applicable statutes, ordinances, rules and regulations, governmental determinations and restrictions of the appropriate agencies of the City and County of Honolulu, and State of Hawaii; provided, however, that all apartments located

above the fourth floor of the project shall be subject to following additional restrictions: (a) no such apartment may be occupied by more than four (4) persons and (b) such apartments may be occupied and used only for private dwelling purposes, including transient and hotel uses, by the respective owners thereof, their tenants, families, domestic servants and social guests. The owners of the respective apartments shall have the absolute right to lease such apartments

subject to all provisions of this Declaration and the By-Laws attached hereto.

F. ADMINISTRATION OF PROJECT. Administration of the project shall be vested in its Association of Apartment Owners, herein called the "Association", consisting of all apartment owners of the project in accordance with the By-Laws of the Association attached hereto as Exhibit "C" and made a part hereof. Operation of the project and maintenance, repair, replacement and restoration of the common elements, and any additions and alterations thereto, shall be in accordance with the provisions of said Horizontal Property Act, this Declaration and the By-laws and specifically but without limitation the Association shall:

1. Make, build, maintain and repair all fences, 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 project 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. Well and substantially repair, maintain, amend and keep all common elements of the project, including without limitation the buildings thereof, with all necessary reparations and amendments whatsoever in good order and condition except as otherwise provided herein, and maintain



and keep said land and all adjacent land between any street boundary of the project and the established curb or street line in a neat and attractive condition and all trees, shrubs and grass thereon in good cultivation and replant the same as may be necessary, and repair and make good all defects in the common elements of the project herein required to be repaired by the Association, of which notice shall be given by any owner or his agent, within 30 days after the giving of such notice..

4. Before commencing or permitting construction of any improvement on the project, obtain and deposit with the Secretary of the Association a bond or certificate thereof naming as obligees collectively all apartment owners as their interests may appear, in a penal sum not less than one hundred per cent (100%) of the cost of such construction and with a corporate surety authorized to do business in Hawaii, guaranteeing performance of such construction free and clear of all mechanics' and materialmen's liens, and all claims in lieu of mechanics' and materialmen's liens arising under Section 514-9 of the Hawaii Revised Statutes, as amended.

5. Observe any setback lines affecting the project and not erect, place or maintain any building or structure whatsoever except approved fences or walls between any street boundary of the project and the setback line along such boundary.

6. Except as otherwise provided in this Declaration, not erect or place on the project any building or

structure including fences and walls, nor make additions or structural alterations to or exterior changes of any common elements of the project, nor place or maintain thereon any signs, posters or bills whatsoever, except in accordance with plans and specifications including detailed plot plan, prepared by a licensed architect if so required by the Board, first approved in writing by the Board, and also approved by a majority of apartment owners (or such larger percentage as required by law or this Declaration) including all owners of apartments thereby directly affected, and complete any such improvements diligently after the commencement thereof.

7. Not make or suffer any strip or waste or unlawful, improper or offensive use of the project.

8. Have the right to be exercised by its Board of Directors or Managing Agent, to enter any apartments from time to time during reasonable hours as may be necessary for the operation of the project or at any time for making emergency repairs therein required to prevent damage to any apartments or common elements or for the installation, repair or replacement of any common elements.

9. Have the right, to be exercised by its Board of Directors, to charge reasonable rentals for the use of the parking stalls of the project, except, however, any parking stalls that are limited common elements appurtenant to any apartment.

G. MANAGING AGENT. Operation of the project shall be conducted for the Association by a responsible Managing Agent who shall be appointed by the Association in accordance with the By-laws. The Managing Agent is hereby authorized to receive service of legal process in all cases provided in said Horizontal Property Act. Until such time as the

initial Managing Agent is appointed, such process may be served upon the Developer, whose principal place of business and post office address is Suite 1414, Hawaii Building, 745 Fort Street, Honolulu, Hawaii 96813.

H. COMMON EXPENSES. Except as hereinafter provided, all charges, costs and expenses whatsoever incurred by the Association for or in connection with the administration of the project, including without limitation the operation thereof, any maintenance, repair, replacement and restoration of the common elements and any additions and alterations thereto, any labor, services, materials, supplies and equipment therefor, any liability whatsoever for loss or damage arising out of or in connection with the common elements or any accident, fire or nuisance thereon, and any premiums for hazard and liability insurance herein required with respect to the project shall constitute common expenses of the project for which all apartment owners shall be severally liable in proportion to their respective common interests. Rent and real property taxes and special assessments referred to in Section 514-23, Hawaii Revised Statutes, as amended, and charges, including those for utilities, which are separately metered, shall not be common expenses of the horizontal property regime hereby created and no payments thereof shall be payments of such common expenses; provided, however, all such expenses for maintenance, repair, replacement, additions and improvements to limited common elements shall be charged to the apartment owner to which the limited common element is appurtenant. Notwithstanding anything herein to the contrary, (a) the said common expenses of the central airconditioning equipment of the project, and (b) all charges for utilities which are not separately metered (including electricity, water, gas, fuel, oil, sewerage, drainage, or any other facility or service) which supply or serve both residential and commercial

apartments, shall be apportioned between (1) the apartments designated as "Commercial" in said Exhibit "B" and said Apartment II, and (2) the other apartments of the project by the Board of Directors of the Association (herein called the "Board") in a fair and equitable manner, with the assistance of a mechanical or electrical engineer. After said common expenses of the central airconditioning equipment and said utility charges are so apportioned between the said two groups of apartments, the apartments of each group shall bear their portion thereof in proportion to their respective common interests. Said apportionments shall be accomplished annually and shall control for the next year; provided, however, that upon completion of the next annual apportionments, the new annual apportionments shall be used to reallocate said common expenses of the central airconditioning equipment and said utility charges for the previous year and the said common expenses and said utility charges shall thereupon be adjusted accordingly. In the event of any dispute as to any said apportionments, the same shall be decided by arbitration. Such arbitration shall be conducted in accordance with the rules of the American Arbitration Association then in effect, except that each side shall be limited to a maximum of one (1) day's presentation of its case, and the arbitrator shall deliver his decision within ten (10) days after the close of arbitration presentation by all sides; the Association, as a common expense, and the party (or parties) filing for arbitration shall each pay one-half (1/2) of the legitimate costs of said arbitration, provided that all attorneys' and witnesses' fees shall be borne by the respective party incurring them. Said arbitration

decision shall be final and binding upon all parties and no appeal may be had therefrom, all as provided in Chapter 658 of the Hawaii Revised Statutes, as amended. The Board shall from time to time assess the common expenses against all the apartments in their respective proportionate shares, and the unpaid amount of such assessments against any apartment shall constitute a lien against such apartment prior to all other liens, except only (i) liens for taxes and assessments lawfully imposed by governmental authority against such apartment and (ii) liens for sums unpaid on mortgages of record, and costs and expenses including attorney's fees provided in such mortgages. Such lien may be foreclosed by the Board or Managing Agent as provided by said Horizontal Property Act, provided that 30 days' prior written notice of intention to foreclose shall be mailed, postage prepaid, to all persons having any interest in such apartment as shown in the Association's record of ownership. Without limiting the provisions of Section 514-24 of the Hawaii Revised Statutes, as amended, where the holder of a first mortgage of record of an apartment or of an apartment lease demising the same comes into possession of the apartment pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or conveyance in

lieu of foreclosure of the mortgage, such mortgagee shall take such possession of the apartment free of any claims for unpaid assessments or charges chargeable to the apartment, which accrue prior to the time such mortgagee comes into possession of the apartment (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all apartments, including such apartment).

In the event that assessments received during any year are in excess of the actual expenditures for such year by the Association for common expenses of the project, the Board of Directors may determine in its sole discretion that such excess shall be:

- (a) Applied in whole or in part to reduce the assessments for the immediately subsequent year;
- (b) Designated in whole or in part as a capital contribution to the Association to be used for future capital improvements and replacements;
- (c) Segregated and held in whole or in part as a Custodial Fund to be expended solely for specifically designated capital improvements and replacements; or
- (d) Segregated and added in whole or in part to the Maintenance Reserve Fund established hereunder.

The proportionate interest of each apartment owner in said capital contributions, Custodial Fund or Maintenance

Reserve Fund, cannot be withdrawn or separately assigned but shall be deemed to be transferred with such apartment even though not expressly mentioned or described in the conveyance thereof. In case the Horizontal Property Regime hereby created shall be terminated or waived, said capital contributions, Custodial Fund or Maintenance Reserve Fund, remaining after full payment of all common expenses of the Association shall be distributed to all apartment owners in their respective proportionate shares except for the owners of any apartments then reconstituted as a new horizontal property regime.

I. COMPLIANCE WITH DECLARATION AND BY-LAWS. All apartment owners, their tenants, families, servants 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 By-Laws of the Association, and all agreements, decisions and determinations of the Association as lawfully made or amended from time to time, 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 apartment owner; in the event of the failure of any apartment owner to comply fully with any of the same within thirty (30) days after written demand therefor by the Association, the Association shall promptly give written notice of such failure to the holder of any first mortgage of such apartment or of the apartment lease demising

the same, as shown in the Association's record of ownership or who has given the Board notice of its interest through the Secretary of the Association or the Managing Agent.

J. INSURANCE. The Association at its common expense shall at all times keep all buildings of the project, including the common elements and, whether or not part of the common elements, all exterior and interior walls, floors, and ceilings, in accordance with the as-built condominium plans and specifications, insured against loss or damage by fire with extended coverage in an insurance company authorized to do business in Hawaii in an amount sufficient to provide for the full repair or full replacement thereof without deduction for depreciation, in the name of the Association, and mortgagees as their interests may appear, and payable in case of loss to such bank or trust company authorized to do business in the State of Hawaii as the Board shall designate for the custody and disposition as herein provided of all proceeds of such insurance, and from time to time cause to be deposited promptly with the Secretary of the Association true copies of such insurance policies or current certificates thereof, without prejudice to the right of each apartment owner to insure his apartment for his own benefit. Flood insurance shall also be provided under the provisions of the federal Flood Disaster Protection Act if the property is located in an identified flood hazard area as designated by the Department of Housing and Urban Development. The members of the Association may by majority vote at any meeting of the Association require that exterior glass of the project also be insured under such policy. In every case of such loss or damage all insurance proceeds shall be used as

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No. C-204

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in; ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Apartment No. C-204, consisting of an unrecorded lease dated March 3, 1975, by and between Fee Owner, as Landlord, and the undersigned, as Tenant, as extended by unrecorded instrument dated September 21, 1976.

And the undersigned further agrees that the description of the premises covered by said foregoing instrument(s)

shall be amended to conform to the description thereof as set forth in said Declaration and as shown on said Condominium Map.

ASAOKA & ASSOCIATES, INC., a Hawaii corporation

By Hironishi Asoka
Its President

By _____
Its _____

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

On this 29th day of July, 1977, before me appeared HIRONISHI ASAOKA and _____, to me personally known, who being by me duly sworn, did say that they are the PRESIDENT and _____, respectively, of ASAOKA & ASSOCIATES, INC., a Hawaii corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said HIRONISHI ASAOKA and _____ acknowledged said instrument to be the free act and deed of said corporation.

Doreen H. Siskin
Notary Public, First Judicial Circuit, State of Hawaii.

My commission expires 7/21/78



JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No. C-203

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Apartment No. C-203, consisting of an unrecorded lease dated January 19, 1971, by and between Fee Owner, as Landlord, and the undersigned, as Tenant, as amended and extended by unrecorded instruments dated March 3, 1975 and September 25, 1976.

And the undersigned further agrees that the description of the premises covered by said foregoing instrument(s) shall be amended to conform to the description thereof as

set forth in said Declaration and as shown on said Condominium Map.

DESIGN-ENGINEERING, INC., a
Hawaii corporation

By *Yasuo Nakao*
Its President

By *Iwao Miyake*
Its Sec/Treas.

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

On this 14th day of JULY, 1977, before me appeared YASUO NAKAO and IWAO MIYAKE, to me personally known, who being by me duly sworn, did say that they are the PRESIDENT and SEC/TREAS., respectively, of DESIGN-ENGINEERING, INC., a Hawaii corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said YASUO NAKAO and IWAO MIYAKE acknowledged said instrument to be the free act and deed of said corporation.

John H. Sakamoto
Notary Public, First Judicial
Circuit, State of Hawaii.

My commission expires 7/31/78

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No. C-202

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Apartment No. C-202, consisting of an unrecorded lease dated June 8, 1970, by and between Fee Owner, as Landlord, and YOSHIE ARAKAWA, as Tenant, as assigned to MICHAEL RALPH _____ STECKLER, husband of _____ BONNIE LEE _____ STECKLER, by unrecorded assignment dated April 1, 1972.

And, further, _____ BONNIE LEE _____ STECKLER, wife of MICHAEL RALPH _____ STECKLER, does hereby agree that

all of her right, title, interest and estate in Apartment No. C-202, whether by way of dower, community property or otherwise, is and shall be subject to said Declaration.

And the undersigned further agrees that the description of the premises covered by said foregoing instrument(s) shall be amended to conform to the description thereof as set forth in said Declaration and as shown on said Condominium Map.

Michael Ralph Steckler
Michael Ralph Steckler
Bonnie Lee Steckler
Bonnie Lee Steckler

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

On this 29th day of July, 1977, before me personally appeared MICHAEL RALPH STECKLER and BONNIE LEE STECKLER, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

Elmer H. Korman
Notary Public, First Judicial
Circuit, State of Hawaii.
My commission expires 12-3-78



JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No: Gourmet Shop Apartment

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Gourmet Shop Apartment, consisting of an unrecorded lease dated July 1, 1970, by and between Fee Owner, as Landlord, and the undersigned, as Tenant.

And the undersigned further agrees that the description of the premises covered by said foregoing instrument(s) shall be amended to conform to the description thereof as:

set forth in said Declaration and as shown on said Condominium Map.

CEN PAC PROPERTIES, INC., a
Hawaii corporation

By *H. Frank Haffner*
Its President

By *John Pluta*
Its Vice Pres.-Secretary

STATE OF HAWAII
CITY AND COUNTY OF HONOLULU } SS.

On this 25th day of July, 1977, before me appeared H. FRANK HAFFNER and JOHN PLUTA, to me personally known, who being by me duly sworn, did say that they are the President and Vice Pres.-Secretary, respectively, of CEN PAC PROPERTIES, INC., a Hawaii corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said H. FRANK HAFFNER and JOHN PLUTA acknowledged said instrument to be the free act and deed of said corporation.

Elmer K. Kurama
Notary Public, First Judicial
Circuit, State of Hawaii.
My commission expires 12-3-80



JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No. C-201

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SKATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Apartment No. C-201, consisting of an unrecorded lease dated January 26, 1976, by and between Fee Owner, as Landlord, and RICHARD WAH CHAN HO, husband of ~~ARLEEN CHANG HO~~, and RAYMOND SHOZO ENDOW, husband of ANNETTE YAIKO ENDOW, as Tenant, as amended by unrecorded instrument dated April 25, 1977.

~~AR~~ And, further, ~~ARLEEN CHANG HO~~, wife of RICHARD WAY CHAN HO, and ANNETTE YAIKO ENDOW, wife of RAYMOND SHOZO ENDOW, do and each of them does

hereby agree that all of her right, title, interest and estate in said Apartment No. C-201, whether by way of dower, community property or otherwise, is and shall be subject to said Declaration.

And the undersigned further agrees that the description of the premises covered by said foregoing instrument(s) shall be amended to conform to the description thereof as set forth in said Declaration and as shown on said Condominium Map.

Richard Wah Chan Ho
RICHARD WAH CHAN HO

~~Arleen Chang Ho~~
ARLEEN CHANG HO

Raymond Shozo Endow
RAYMOND SHOZO ENDOW

Annette Yaiiko Endow
ANNETTE YAIKO ENDOW

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

On this 28th day of July, 1977, before me personally appeared RICHARD WAH CHAN HO, ARLEEN CHANG HO, RAYMOND SHOZO ENDOW and ANNETTE YAIKO ENDOW

_____, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

Maureen J. ...
Notary Public, First Judicial Circuit, State of Hawaii.

My commission expires 9-15-78

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No: Florist Apartment

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by ANANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Florist Apartment, consisting of an unrecorded lease dated November 16, 1970, by and between Fee Owner, as Landlord, and YOSHIE ARAKAWA, as Tenant, as assigned to THE MIRADOR CORP., a Hawaii corporation, by unrecorded assignment dated December 26, 1974, and which lease was amended by unrecorded instruments dated May 5, 1975 and April 25, 1977.

And the undersigned further agrees that the description of the premises covered by said foregoing instrument(s) shall be amended to conform to the description thereof as set forth in said Declaration and as shown on said Condominium Map.

THE MIRADOR CORP.

By Noble Kawai
Its V.P.

By Marie K. Kawai
Its V. PRES.

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

On this 13th day of JULY, 1977, before me appeared NOBLE KAWAI and MARIE K. KAWAI, to me personally known, who being by me duly sworn, did say that they are the PRESIDENT and VICE PRESIDENT, respectively, of THE MIRADOR CORP., a Hawaii corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said NOBLE KAWAI and MARIE K. KAWAI acknowledged said instrument to be the free act and deed of said corporation.

Stella M. Tokumitsu
Notary Public, First Judicial
Circuit, State of Hawaii.

My commission expires 7/21/78

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No: Gourmet Shop Apartment

The undersigned, STANLEY GEORGE and HELEN GEORGE, husband and wife, and LEONORA HELEN ESPANIA, wife of LEROY BERRY ESPANIA, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Gourmet Shop Apartment, consisting of an unrecorded Agreement of Sale dated December 30, 1974, by and between CEN PAC PROPERTIES, INC., a Hawaii corporation, as Seller, and the undersigned, as Purchasers, covering an unrecorded lease dated _____, 19____, by and between

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No: Restaurant Apartment

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Restaurant Apartment consisting of an unrecorded lease dated June 8, 1970, by and between Fee Owner, as Landlord, and the undersigned, as Tenant, as amended by unrecorded instruments dated September 29, 1975 and January 20, 1970.

And the undersigned further agrees that the description of the premises covered by said foregoing instrument(s) shall be amended to conform to the description thereof as

Fee Owner, as Landlord, and said Cen Pac Properties, Inc.,
as Tenant.

And, further, HELEN GIANATOS GEORGE, wife of STANLEY LOUIS
GEORGE, does hereby agree that all of her right, title, interest
and estate in said Gourmet Shop Apartment, whether by way of
dower, community property or otherwise, is and shall be
subject to said Declaration.

And the undersigned further agrees that the description
of the premises covered by said foregoing instrument(s)
shall be amended to conform to the description thereof as
set forth in said Declaration and as shown on said Condomi-
nium Map.

Stanley Louis George
STANLEY LOUIS GEORGE

Helen Gianatos George
HELEN GIANATOS GEORGE

Leonora Helen Espania
LEONORA HELEN ESPANIA

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

On this 13th day of July, 1977, before me personally
appeared STANLEY LOUIS GEORGE, HELEN GIANATOS GEORGE and LEONORA
HELEN ESPANIA, to me known to be the persons described in and
who executed the foregoing instrument, and acknowledged that
they executed the same as their free act and deed.

John H. Tokumitsu
Notary Public, First Judicial
Circuit, State of Hawaii.

My commission expires 7/21/78

set forth in said Declaration and as shown on said Condominium Map.

CEN PAC PROPERTIES, INC., a
Hawaii corporation

By *F. Frank Haffner*
Its President

By *John Pluta*
Its Vice Pres.-Secretary

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

On this 25th day of July, 1977, before me appeared ii. FRANK HAFFNER and JOHN PLUTA, to me personally known, who being by me duly sworn, did say that they are the President and Vice Pres.-Secretary, respectively, of CEN PAC PROPERTIES, INC., a Hawaii corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said ii. FRANK HAFFNER and JOHN PLUTA acknowledged said instrument to be the free act and deed of said corporation.

Elmer K. Kurusu
Notary Public, First Judicial
Circuit, State of Hawaii.

My commission expires 12-3-80

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No: Restaurant Apartment

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SKATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Restaurant Apartment consisting of an unrecorded Agreement of Sale dated January 25, 1977, by and between CEN PAC PROPERTIES, INC., a Hawaii corporation, as Seller, and WISE, INC., a Hawaii corporation, as Purchaser, and an unrecorded "Assignment of Option to Buy Mister Christian's" dated January 24, 1977, in favor of said Wise, Inc., as Assignee, both relating to an unrecorded lease

EXHIBIT "A"

All of that certain parcel of land situate at Pwaa-Kai, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

Lot 85, area 31,221.0 square feet, as shown on Map 15, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Consolidation No. 83 of Kapiolani Blvd. Lands, Inc.

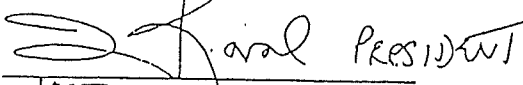
Being the same premises described in Transfer Certificate of Title No. 140,843 issued to Pacific Holiday, Inc., a Hawaii corporation, and F M Swatara Company, a Pennsylvania corporation duly registered to do business in the State of Hawaii, being all the General Partners of and doing business as Pacific Grand Associates, a registered limited partnership duly organized and existing under the laws of the State of Hawaii.

Subject, however, to the lien of and unpaid balance of assessment under Improvement District No. 153 (Pwaa-Kai), Assessment Lot No. 18-01.

dated June 8, 1970, by and between Fee Owner, as Landlord,
and said Cen Pac Properties, Inc., as Tenant.

And the undersigned further agrees that the description
of the premises covered by said foregoing instrument(s)
shall be amended to conform to the description thereof as
set forth in said Declaration and as shown on said Condomi-
nium Map.


WISE, INC.

By  Koval PRESIDENT
Its

By  William Yip V.P.
Its

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

On this 2nd day of AUGUST, 1977, before
me appeared IRWIN KOVAL and WILLIAM YIP,
to me personally known, who being by me duly sworn, did say
that they are the PRESIDENT and VICE PRESIDENT,
respectively, of WISE, INC., a Hawaii corporation, and that
the seal affixed to the foregoing instrument is the corporate
seal of said corporation and that said instrument was signed
and sealed in behalf of said corporation by authority of its
Board of Directors, and the said IRWIN KOVAL
and WILLIAM YIP acknowledged said instrument
to be the free act and deed of said corporation.

 Edith Nakayama
Notary Public, First Judicial
Circuit, State of Hawaii.

My commission expires 12-16-80

EXHIBIT "B"

The project consists of one building, with a basement, three hundred seventy-four (374) apartments and two hundred twenty-five (225) parking stalls.

A.

1. One (1) room of Apartment No. H and sixty-one (61) parking stalls are located in the basement.

2. Three (3) rooms of Apartment No. H (being an office, a storage room and Reception/ Registration area), the Restaurant Apartment (Room 111), the Shop Apartment, Barber Shop Apartment, Florist Apartment, Gourmet Shop Apartment, and thirty-eight (38) parking stalls are located on the first floor.

3. One (1) room of Apartment No. H (being Room 201), the upper portions of various apartments, as shown on the Condominium Map, and forty-three (43) parking stalls are located on the mezzanine floor.

4. Two (2) rooms of Apartment No. H (being the Men's Locker and Women's Locker), Apartment Nos. C-201, C-202, C-203, C-204, C-205, C-206, and C-207 and forty-one (41) parking stalls are located on the second floor.

5. Apartment No. C-301 and forty-two (42) parking stalls are located on the third floor.

6. Apartment Nos. 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, and 420 are located on the fourth floor.

7. Apartment Nos. 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, and 520 are located on the fifth floor.

8. Apartment Nos. 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, and 620 are located on the sixth floor.

9. Apartment Nos. 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, and 720 are located on the seventh floor.

10. Apartment Nos. 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, and 820 are located on the eighth floor.

EXHIBIT "B"

The project consists of one building, with a basement, three hundred seventy-four (374) apartments and two hundred twenty-five (225) parking stalls.

A.

1. One (1) room of Apartment No. H and sixty-one (61) parking stalls are located in the basement.

2. Three (3) rooms of Apartment No. H (being an office, a storage room and Reception/ Registration area), the Restaurant Apartment (Room 111), the Shop Apartment, Barber Shop Apartment, Florist Apartment, Gourmet Shop Apartment, and thirty-eight (38) parking stalls are located on the first floor.

3. One (1) room of Apartment No. H (being Room 201), the upper portions of various apartments, as shown on the Condominium Map, and forty-three (43) parking stalls are located on the mezzanine floor.

4. Two (2) rooms of Apartment No. H (being the Men's Locker and Women's Locker), Apartment Nos. C-201, C-202, C-203, C-204, C-205, C-206, and C-207 and forty-one (41) parking stalls are located on the second floor.

5. Apartment No. C-301 and forty-two (42) parking stalls are located on the third floor.

6. Apartment Nos. 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, and 420 are located on the fourth floor.

7. Apartment Nos. 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, and 520 are located on the fifth floor.

8. Apartment Nos. 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, and 620 are located on the sixth floor.

9. Apartment Nos. 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, and 720 are located on the seventh floor.

10. Apartment Nos. 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, and 820 are located on the eighth floor.

11. Apartment Nos. 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, and 920 are located on the ninth floor.
12. Apartment Nos. 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013, 1014, 1015, 1016, 1017, 1018, 1019, and 1020 are located on the tenth floor.
13. Apartment Nos. 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, and 1120 are located on the eleventh floor.
14. Apartment Nos. 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, and 1220 are located on the twelfth floor.
15. There is no floor numbered "13".
16. Apartment Nos. 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413, 1414, 1415, 1416, 1417, 1418, 1419, and 1420 are located on the fourteenth floor.
17. Apartment Nos. 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513, 1514, 1515, 1516, 1517, 1518, 1519, and 1520 are located on the fifteenth floor.
18. Apartment Nos. 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613, 1614, 1615, 1616, 1617, 1618, 1619, and 1620 are located on the sixteenth floor.
19. Apartment Nos. 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712, 1713, 1714, 1715, 1716, 1717, 1718, 1719, and 1720 are located on the seventeenth floor.
20. Apartment Nos. 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812, 1813, 1814, 1815, 1816, 1817, 1818, 1819, and 1820 are located on the eighteenth floor.
21. Apartment Nos. 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, and 1920 are located on the nineteenth floor.
22. Apartment Nos. 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, and 2020 are located on the twentieth floor.

23. Apartment Nos. 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, and 2120 are located on the twenty-first floor.

24. Apartment Nos. 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, and 2220 are located on the twenty-second floor.

B. The noncommercial apartments are built according to four (4) different floor plans, as follows:

UNIT "A": Ninety (90) apartments, being Nos. 405, 407, 409, 416, 418, 505, 507, 509, 516, 518, 605, 607, 609, 616, 618, 705, 707, 709, 716, 718, 805, 807, 809, 816, 818, 905, 907, 909, 916, 918, 1005, 1007, 1009, 1016, 1018, 1105, 1107, 1109, 1116, 1118, 1205, 1207, 1209, 1216, 1218, 1405, 1407, 1409, 1416, 1418, 1505, 1507, 1509, 1516, 1518, 1605, 1607, 1609, 1616, 1618, 1705, 1707, 1709, 1716, 1718, 1805, 1807, 1809, 1816, 1818, 1905, 1907, 1909, 1916, 1918, 2005, 2007, 2009, 2016, 2018, 2105, 2107, 2109, 2116, 2118, 2205, 2207, 2209, 2216, and 2218, are built according to this floor plan, each consisting of two (2) rooms and a lanai; each of these apartments contains a floor area of approximately 448 square feet, including the lanai of approximately 47 square feet.

UNIT "A Rev.": One hundred-eight (108) apartments being Nos. 402, 404, 411, 413, 415, 420, 502, 504, 511, 513, 515, 520, 602, 604, 611, 613, 615, 620, 702, 704, 711, 713, 715, 720, 802, 804, 811, 813, 815, 820, 902, 904, 911, 913, 915, 920, 1002, 1004, 1011, 1013, 1015, 1020, 1102, 1104, 1111, 1113, 1115, 1120, 1202, 1204, 1211, 1213, 1215, 1220, 1402, 1404, 1411, 1413, 1415, 1420, 1502, 1504, 1511, 1513, 1515, 1520, 1602, 1604, 1611, 1613, 1615, 1620, 1702, 1704, 1711, 1713, 1715, 1720, 1802, 1804, 1811, 1813, 1815, 1820, 1902, 1904, 1911, 1913, 1915, 1920, 2002, 2004, 2011, 2013, 2015, 2020, 2102, 2104, 2111, 2113, 2115, 2120, 2202, 2204, 2211, 2213, 2215, and 2220, are built according to this floor plan, which is the mirror image of the Unit "A" floor plan.

UNIT "B": Seventy-two (72) apartments, being Nos. 406, 408, 417, 419, 506, 508, 517, 519, 606, 608, 617, 619, 706, 708, 717, 719, 806, 808, 817, 819, 906, 908, 917, 919, 1006, 1008, 1017, 1019, 1106, 1108, 1117, 1119, 1206, 1208, 1217, 1219, 1406, 1408, 1417, 1419, 1506, 1508, 1517, 1519, 1606, 1608, 1617, 1619, 1706, 1708, 1717, 1719, 1806, 1808, 1817, 1819, 1906, 1908, 1917, 1919, 2006, 2008, 2017, 2019, 2106, 2108, 2117, 2119, 2206, 2208, 2217, and 2219, are built according to floor plan, each consisting of two (2) rooms; each of these contains a floor area of approximately 448 square feet.

UNIT "B Rev.": Ninety (90) apartments, being Nos. 401, 403, 410, 412, 414, 501, 503, 510, 512, 514, 601, 603, 610, 612, 614, 701, 703, 710, 712, 714, 801, 803, 810, 812, 814, 901, 903, 910, 912, 914, 1001, 1003, 1010, 1012, 1014, 1101, 1103, 1110, 1112, 1114, 1201, 1203, 1210, 1212, 1214, 1401, 1403, 1410, 1412, 1414, 1501, 1503, 1510, 1512, 1514, 1601, 1603, 1610, 1612, 1614, 1701, 1703, 1710, 1712, 1714, 1801, 1803, 1810, 1812, 1814, 1901, 1903, 1910, 1912, 1914, 2001, 2003, 2010, 2012, 2014, 2101, 2103, 2110, 2112, 2114, 2201, 2203, 2210, 2212, and 2214, are built according to floor plan, which is the mirror image of the Unit "B" floor plan.

All three hundred sixty (360) of the noncommercial apartments shall each have an appurtenant common interest of 0.2530%.

NOTE: IN ACCORDANCE WITH LOCAL PRACTICE, THE APPROXIMATE GROSS FLOOR AREA OF EACH APARTMENT AS SET FORTH ABOVE INCLUDES ALL OF THE WALLS AND PARTITIONS WITHIN ITS PERIMETER WALLS, THE ENTIRETY OF ITS PERIMETER NON-PARTY WALLS AND THE INTERIOR HALF OF ITS PERIMETER PARTY WALLS, WHETHER LOAD BEARING OR NON-LOAD BEARING.

C. Apartment No. H consists of eight (8) rooms, including one room in the basement, an office, a storage room and the Reception/Registration area on the first floor, Room 201 on the mezzanine floor, and the Men's Locker and Women's Locker on the second floor; this apartment contains a floor area of approximately 1972 square feet. This apartment shall have an appurtenant common interest of 1.0903%.

D. Commercial Apartments Total common = (7.3297%)

1. Restaurant Apartment: This apartment consists of three (3) rooms, including a dining room, a kitchen and a cocktail lounge; this apartment contains a floor area of approximately 4,414 square feet. This apartment shall have an appurtenant common interest of 2.4931%.

2. Florist Apartment: This apartment consists of one (1) room and contains a floor area of approximately 234 square feet. This apartment shall have an appurtenant common interest of 0.1322%.

3. Gourmet Shop Apartment: This apartment consists of one (1) room and contains a floor area of approximately 1,388 square feet. This apartment shall have an appurtenant common interest of 0.7841%.

4. The Shop Apartment: This apartment consists of one (1) room and contains a floor area of approximately 92 square feet. This apartment shall have an appurtenant common interest of .0661%.

5. Barber Shop Apartment: This apartment consists of one (1) room and contains a floor area of approximately 100 square feet. This apartment shall have an appurtenant common interest of .0661%.

6. Apartment No. C-201 consists of one (1) room and contains a floor area of approximately 420 square feet. This apartment shall have an appurtenant common interest of 0.2372%.

7. Apartment No. C-202 consists of one (1) room and contains a floor area of approximately 651 square feet. This apartment shall have an appurtenant common interest of 0.3679%.

8. Apartment No. C-203 consists of ten (10) rooms and contains a floor area of approximately 2,523 square feet. This apartment shall have an appurtenant common interest of 1.4249%.

9. Apartment No. C-204 consists of four (4) rooms and contains a floor area of approximately 652 square feet. This apartment shall have an appurtenant common interest of 0.3685%.

10. Apartment No. C-205 consists of seven (7) rooms and contains a floor area of approximately 882 square feet. This apartment shall have an appurtenant common interest of 0.4981%.

11. Apartment No. C-206 consists of four (4) rooms and contains a floor area of approximately 621 square feet. This apartment shall have an appurtenant common interest of 0.3510%.

12. Apartment No. C-207 consists of one (1) room and contains a floor area of approximately 342 square feet. This apartment shall have an appurtenant common interest of 0.1931%.

13. Apartment No. C-301 consists of one (1) room and contains a floor area of approximately 1,500 square feet. This apartment shall have an appurtenant common interest of 0.8474%.

soon as reasonably possible by the Association for rebuilding, repairing or otherwise reinstating the buildings, except as provided in paragraph K, 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, and the Association at its common expense shall make up any deficiency in such insurance proceeds. Every such policy of insurance shall:

1. 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 apartment owner;

2. 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 because of any breach of warranty or condition or any other act or neglect by the Board, or any apartment owner or any other persons under either of them;

3. 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, any first mortgagee and every other person in interest who shall have requested such notice of the insurer;

4. Contain a waiver by the insurer of any right of subrogation to any right of the Board, or apartment

owners against any of them or any other persons under them;

5. Provide that the insurer, at the inception of the policy and on each anniversary date thereof, shall provide the Board with a written summary, in layman's terms, of the policy. This summary shall include, without limitation, a description of the type of policy, the coverage and limits thereof, the amount of the annual premium, and the renewal dates. Upon receipt of such summary from the insurer, the Board shall provide the summary to the apartment owners; and

6. Contain a standard mortgagee clause which shall:

(a) Provide that any reference to a mortgagee in such policy shall mean and include all holders of mortgages of any apartment or apartment lease of the project, in their respective order and preference, whether or not named therein;

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

(c) 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

(d) Provide that, without affecting any protection afforded by such mortgagee clause, any proceeds payable under such policy shall be payable

to said bank or trust company designated by the Board. The Board on behalf of the Association at its common expense shall also effect and maintain at all times comprehensive general liability insurance, covering all apartment owners with respect to the project, in an insurance company authorized to do business in Hawaii with minimum limits of not less than \$300,000.00 for injury to one person and \$500,000.00 for injury to more than one person in any one accident or occurrence and \$100,000.00 for property damage, and from time to time deposit promptly with the Secretary of the Association current certificates of such insurance, without prejudice to the right of any apartment owners to maintain additional liability insurance for their respective apartments. Any such policy of insurance shall (a) provide that the same shall not be invalidated by any act or neglect of the Board, or apartment owners or any persons under any of them, and (b) contain a waiver by the insurer of any right of subrogation to any right of the Board, or apartment owners against any of them or any other persons under them.

The Board shall review not less frequently than annually the adequacy of its entire insurance program and shall adjust its insurance program accordingly; the Board shall

then report in writing its conclusions and action taken on such review to the owner of each apartment and to the holder of any first mortgage on any apartment who shall have requested a copy of such report or copies of all such reports.

K. INSURED DAMAGE OR DESTRUCTION. Notwithstanding the provisions of paragraph J, if any part of the improvements of the project shall be damaged by an insured casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:

1. Partial destruction, which shall be deemed to mean destruction which does not render one-half or more of the apartments untenable, shall be reconstructed or repaired unless at a meeting of the Association of Apartment Owners, which shall be called prior to commencement of such reconstruction or repair, eighty percent (80%) or more of the apartment owners vote against such reconstruction or repair, and this Declaration is terminated pursuant to the provisions of Section 514-17(a)(1) of the Hawaii Revised Statutes.

2. Total destruction, which shall be deemed to mean destruction which does render one-half or more of the apartments untenable, shall be reconstructed or repaired unless at a meeting of the Association of Apartment Owners, which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date the insurance loss has not been finally adjusted, then within 30 days thereafter, eighty percent (80%) or more of the apartment

owners vote against such reconstruction or repair. In the event the property shall not be reconstructed or repaired pursuant to such vote, the provisions of Section 514-17(a)(2) of the Hawaii Revised Statutes shall apply.

L. CONDEMNATION. In the event of a taking in condemnation or by eminent domain of part or all of the common elements, all compensation payable for or on account of taking shall be equitably apportioned between the apartment owners (and their respective mortgagees, if any). All portions of any such award payable on account of the apartment owners (and their respective mortgagees, if any) shall be payable to a condemnation trustee, who shall be a bank or trust company designated by the Board doing business in the City and County of Honolulu, State of Hawaii. The Board of Directors shall arrange for the repair and restoration of the buildings and improvements in accordance with the design thereof immediately prior to such condemnation or, if such repair and restoration in accordance with said design are not permissible under the laws then in force, in accordance with such modified plan as shall be previously approved by the Board and the mortgagee of record of any interest in an apartment directly affected thereby. In the event of a partial taking under which any apartment is eliminated or not restored, the condemnation trustee shall disburse the portion of the proceeds of such award allocable to said apartment, less the proportionate share of said apartment in the cost of debris removal, to the owner of said apartment (and his mortgagees, if any) in satisfaction of his interest

in said apartment. The condemnation trustee shall disburse the remainder of the proceeds of such award to the contractor engaged in such repair and restoration in appropriate progress payments and in the event such proceeds are insufficient to pay the costs thereof the Board is expressly authorized to pay such excess costs from the maintenance fund and if the maintenance fund is insufficient for this purpose the Board shall levy a special assessment on the owners of apartments in proportion to their common interests. In the event sums are received in excess of the cost of repairing and restoring the remaining buildings and improvements, or in the event all the buildings and improvements are so taken or condemned, such excess proceeds or said proceeds, as the case may be, shall be divided between the owners of apartments (and their respective mortgagees, if any) in accordance with their interests in the common elements.

M. UNINSURED CASUALTY. In case at any time or times any improvements of the project shall be damaged or destroyed by any casualty not herein required to be insured against, such improvements shall be rebuilt, repaired or restored unless eighty percent (80%) or more of the apartment owners vote to the contrary. Any such restoration of the common elements shall be completed diligently by the Association at its common expense and the apartment owners shall be solely responsible for any restoration of their respective apartments so damaged or destroyed, according to the original plans and elevation thereof, or such other plan first approved as provided herein. Unless such restoration is undertaken

within a reasonable time after such casualty, the Association at its common expense shall remove all remains of improvements so damaged or destroyed and restore the site thereof to good orderly condition and even grade.

N. ALTERATION OF PROJECT. Except as otherwise provided in this Declaration, restoration or replacement of the project or any building or other structure thereof or construction of any additional building or other structure or structural alteration or addition thereto, different in any material respect from said Condominium Map of the project, shall be undertaken by the Association or any apartment owners only pursuant to an amendment of this Declaration, duly executed by or pursuant to the affirmative vote of all the apartment owners and accompanied by the written consent of the holders of all liens affecting any of the apartments, and in accordance with complete plans and specifications therefor first approved in writing by the Board, and promptly upon completion of such restoration, replacement, construction, alteration or addition 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, that notwithstanding any provision in this Declaration to the contrary, any alterations or additions within an apartment or within a limited common element appurtenant to and for the exclusive use of an apartment, or of certain apartments, shall require only the written approval thereof, including the apartment

owner's plans therefor, by the holder of a first lien affecting such apartment (if the lienholders require such approval), the Board, all other apartment owners thereby directly affected (as determined by said Board), and such alterations or additions may be undertaken without an amendment to this Declaration or filing of a complete set of floor plans of the project as so altered. Provided, further, that notwithstanding any provision in this Declaration to the contrary, any such alterations or additions within an apartment designated as "Commercial" in said Exhibit "B" or Apartment No. H or within a limited common element appurtenant to and for the exclusive use of any such apartment or certain of them, shall require only the written approval thereof, including the apartment owner's plans therefor, by the holder of a first lien affecting such apartment (if the lienholders require such approval) and the Board, which approval the Board shall not unreasonably withhold, and such alterations or additions may be undertaken without an amendment to this Declaration or filing of a complete set of floor plans of the project as so altered; without limiting the foregoing, such alterations or additions may include placing signs on the exterior of walls constituting such limited common elements, and the installation or removal of the same or windows and doors therein.

O. MAINTENANCE RESERVE FUND. The Board shall establish and maintain a Maintenance Reserve Fund by the assessment of and payment by all apartment owners in equal monthly installments of their respective proportionate

shares of such reasonable annual amount as the Board may determine in its sole discretion as adequate to cover each apartment owner's obligations to provide for utilities, insurance, maintenance and repair of the common elements and other expenses of administration of the project, which shall be deemed conclusively to be a common expense of the project. The Board may include reserves for contingencies in such Fund, and such Fund may from time to time be increased or reduced in the discretion of the Board. The proportionate interest of each apartment owner in said Fund cannot be withdrawn or separately assigned but shall be deemed to be transferred with such apartment even though not expressly mentioned or described in the conveyance thereof. In case the horizontal property regime hereby created shall be terminated or waived, said Fund remaining after full payment of all common expenses of the Association shall be distributed to all apartment owners in their respective proportionate shares except for the owners of any apartments then reconstituted as a new horizontal property regime.

P. AMENDMENT OF DECLARATION. Except as otherwise provided herein, including without limitation the provisions of paragraph D hereof, or in said Horizontal Property Act, this Declaration may be amended by vote of seventy-five percent (75%) of the apartment owners and shall be effective only upon the recording of an instrument setting forth such amendment and vote duly executed by such owners or by the proper officers of the Association; provided, however, that the Developer reserves the right to amend this Declaration without the consent or joinder of persons then owning or

leasing the apartments by filing an amendment to this Declaration pursuant to the provisions of Section 514-13, Hawaii Revised Statutes, after completion of the building described herein by attaching to such amendment a 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, apartment numbers and dimensions of the apartments as built.

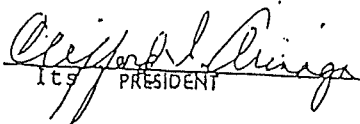
Q. INDEMNIFICATION OF FEE OWNER. Fee Owner has joined in this Declaration solely for the purpose of submitting its fee simple interest in the property of the project to the horizontal property regime hereby created and in order to induce Fee Owner to consent to the submission of its fee simple interest to the horizontal property regime, Developer does hereby covenant and agree with Fee Owner that it will and its successors in interest shall indemnify and hold and save harmless at all times hereafter Fee Owner against any and all claims, suits, demands and costs and expenses, including a reasonable attorney's fee, which now or hereafter may arise out of or in connection with the renovations to the project and any and all representations or warranties, either express or implied, contained in this Declaration and any amendment thereto, or the By-Laws attached hereto.

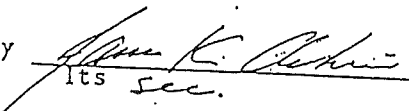
R. DEFINITIONS. The terms "majority" or "majority of apartment owners" herein means the owners of apartments to which are appurtenant more than fifty percent (50%) of the common interests, and any specified percentage of the apartment owners means the owners of apartments to which are

appurtenant such percentage of the common interests. The term "institutional lender" or "institutional holder" used herein and in the By-Laws attached hereto means a mortgagee which is a bank or savings and loan association or established mortgage company, or other entity chartered under federal or state laws, any corporation or insurance company, or any federal or state agency.

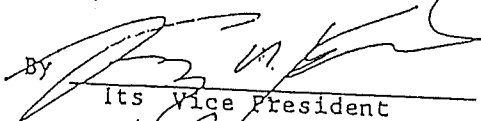
IN WITNESS WHEREOF, Fee Owner and Developer have
executed these presents this 26th day of July,
1977.

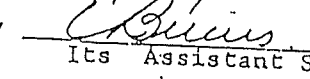
PACIFIC HOLIDAY, INC.

By 
Its PRESIDENT

By 
Its Sec.

F M SKATARA COMPANY

By 
Its Vice President

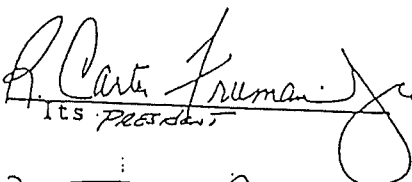
By 
Its Assistant Secretary

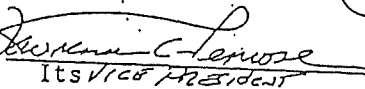
General Partners of and doing
business as PACIFIC GRAND
ASSOCIATES, a Hawaii regis-
tered limited partnership

"Fee Owner"

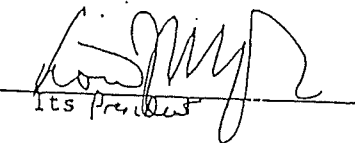
AMANA PARTNERS

By FREEMAN, PENROSE & KAJIMURA,
LTD., a Hawaii corporation,
a General Partner

By 
Its PRESIDENT

By 
Its VICE PRESIDENT

By THE BERKELEY CORPORATION,
a Hawaii corporation, a
General Partner

By 
Its President

By _____
Its _____

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

On this 26th day of July, 1977, before me appeared R. Carter Freeman, Jr., to me personally known, who, being by me sworn, did say that he is the President of FREEMAN, PENROSE & KAJIMURA, LTD., General Partner of AMANA PARTNERS, and that the foregoing instrument was signed in behalf of said corporation as said General Partner by authority of its Board of Directors and said R. Carter Freeman, Jr. acknowledged the foregoing instrument to be the free act and deed of said corporation as General Partner of Amana Partners, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation.

Andrea Phillips
Notary Public, First Circuit
State of Hawaii
My Commission Expires: 7-25-80

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

On this 26th day of July, 1977, before me appeared LEONARD I. MARGOLIS, to me personally known, who, being by me sworn, did say that he is the President of THE BERKELEY CORPORATION, General Partner of AMANA PARTNERS, and that the foregoing instrument was signed in behalf of said corporation as said General Partner by authority of its Board of Directors and said Leonard I. Margolis acknowledged the foregoing instrument to be the free act and deed of said corporation as General Partner of Amana Partners, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation.

Andrea Phillips
Notary Public, First Circuit
State of Hawaii
My Commission Expires: 7-25-80


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

On this 10th day of August, 1977, before me appeared Lawrence C. Penrose, to me personally known, who, being by me sworn, did say that he is the Vice President of FREEMAN, PENROSE & KAJIMURA, LTD., General Partner of AMANA PARTNERS, and that the foregoing instrument was signed in behalf of said corporation as said General Partner by authority of its Board of Directors and said Vice President acknowledged the foregoing instrument to be the free act and deed of said corporation as General Partner of Amana Partners, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation.

Michelle Waters
Notary Public, First Circuit
State of Hawaii
My Commission Expires: 8/3/81

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

On this 15th day of July, 19 77, before me appeared Roy N. Kent and Uldis Bucus, to me personally known, who, being by me duly sworn, did say that they are the Vice President and Assistant Secretary of F M SWATARA COMPANY, a Pennsylvania corporation, one of the General Partners of PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said Vice President and Assistant Secretary acknowledged said instrument to be the free act and deed of said corporation as such General Partner of said limited partnership.


Notary Public

JANE CAMPO
Fidelity Mutual Life Building
PHILADELPHIA, PA.
Notary Public
My Commission Expires
November 17, 1979

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No. H

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned, paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

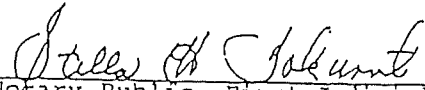
Interest in Apartment No. H, consisting of an unrecorded lease dated June 23, 1970, by and between Fee Owner, as Landlord, and STANLEY LIZAMA and JUDY LIZAMA, husband and wife, as Tenant, covering a portion of said Apartment No. H and being the room labeled as "Barber Shop" on Sheet A-6 of said Condominium Map and being located on the first floor of the building of the project.

thereof as set forth in said Declaration and as shown on
said Condominium Map.


SAMUEL CURTIS GRESHAM

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

On this 27th day of July, 1977,
before me personally appeared SAMUEL CURTIS GRESHAM, to me
known to be the person described in and who executed the foregoing
instrument and acknowledged that he executed the same as his free
act and deed.


Notary Public, First Judicial
Circuit, State of Hawaii.

My commission expires 7/21/78

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No. C-205

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in Apartment No. C-205, consisting of an unrecorded lease dated April 22, 1971, by and between Fee Owner, as Landlord, and SAMUEL CURTIS GRESHAM, unmarried, as Tenant, as extended by unrecorded instrument dated August 11, 1976.

And the undersigned further agrees that the description of the premises covered by said foregoing instrument(s) shall be amended to conform to the description

JOINDER IN DECLARATION OF HORIZONTAL
PROPERTY REGIME

Apt. No. C-204

The undersigned, in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned paid by PACIFIC HOLIDAY, INC., a Hawaii corporation, and F M SWATARA COMPANY, a Pennsylvania company duly registered to do business in the State of Hawaii, being all of the general partners of and doing business as PACIFIC GRAND ASSOCIATES, a Hawaii registered limited partnership (hereinafter called "Fee Owner"), and by AMANA PARTNERS, a Hawaii limited partnership, hereby joins in, ratifies, approves and confirms the foregoing Declaration of Horizontal Property Regime, and hereby agrees that all of the undersigned's interest in the property described in said Declaration, being the interest set forth below, is submitted to the horizontal property regime established by the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended; and the undersigned further agrees and confirms that the undersigned has no other interest in said property except as set forth below:

Interest in a portion of Apartment No. C-204, consisting of an unrecorded sublease dated January 1, 1976, by and between ASAOKA & ASSOCIATES, INC., as Landlord, and NOBLE MICHINORI KAWAI, husband of MARIE KIYOMI KAWAI, as Tenant.

And, further, MARIE KIYOMI KAWAI, wife of NOBLE MICHINORI KAWAI, does hereby agree that all of her right, title, interest and estate in said Apartment No. C-204, whether by

