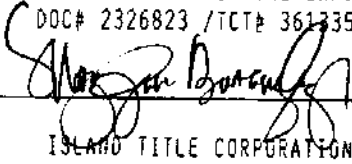


RECEIVED  
AUG 22 1996

SHIMIZAWA ARCHITECTS, INC.

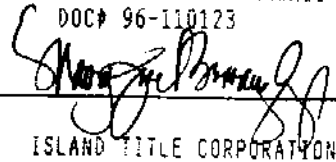
CERTIFIED TO BE A TRUE AND CORRECT COPY OF THE ORIGINAL RECORDED ON 08/01/96 IN THE OFFICE OF THE ASSISTANT REGISTRAR OF THE LAND COURT AS  
DOC# 2326823 /TCT# 361335

BY:

  
ISLAND TITLE CORPORATION

CERTIFIED TO BE A TRUE AND CORRECT COPY OF THE ORIGINAL RECORDED ON 08/01/96 IN THE BUREAU OF CONVEYANCES OF THE STATE OF HAWAII AS  
DOC# 96-110123

BY:

  
ISLAND TITLE CORPORATION

Return by Mail ( ) Pickup ( ) To:

ITC: 056244

Document Title: AMENDED AND RESTATED DECLARATION OF ADDITION OF REAL PROPERTY TO WAIALAE IKI V COMMUNITY ASSOCIATION

Declarant: Gentry Waialae Iki V Partners, a Hawaii limited partnership

Property Affected: Lots 74-82, incl.; Lot 84, File Plan 2051  
Lots 1 and 2, File Plan 2116; and  
Lots 201-B-1-A to 201-B-1-F, incl., Map 279 L.C. App. 656,  
CT. No. 361,335

Amends and restates instrument recorded as Doc. Nos. 2290781 and 96-021634

TMK Nos. 3-5-75-74 to 82 and 84 [As to Lots 74-82 and 84]  
3-5-75-73 and 74 [As to Lots 1 and 2]  
3-5-75-88(por.) [As to Lot 3]

**AMENDED AND RESTATED DECLARATION OF ADDITION OF  
REAL PROPERTY TO WAIALAE IKI V COMMUNITY ASSOCIATION**

This Declaration made this 29<sup>th</sup> day of July, 1996, by GENTRY WAIALAE IKI V PARTNERS, a Hawaii limited partnership, whose principal place of business and post office address at 560 N. Nimitz Highway, Room 210, Honolulu, Hawaii 96817 ("Declarant"),

**WITNESSETH THAT:**

WHEREAS, pursuant to Declaration of Addition of Real Property to Waialae Iki V Community Association dated February 13, 1996, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 96-021634 and recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2290781 ("Declaration of Addition"), the property described in Exhibit "A" attached hereto and made a part hereof was added to the Waialae Iki V Community Association; and

WHEREAS, Declarant desires to amend and restate the Declaration of Addition to include an additional provision;

NOW, THEREFORE, the Declarant hereby amends and restates the Declaration of Addition, in its entirety, as follows:

WHEREAS, GENTRY VENTURES, a Hawaii limited partnership, and THOMAS HENRY GENTRY, previously recorded in the Bureau of Conveyances of the State of Hawaii that certain Declaration of Covenants, Conditions and Restrictions for the Waialae Iki V Community Association dated October 17, 1980 (hereinafter referred to as the "Declaration"), said Declaration having been recorded as aforesaid in Liber 15106 at Page 105, and also filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1039187, and having been amended by instruments dated June 18, 1981, recorded in Liber 15700 at Page 266, and also filed as aforesaid as Land Court Document No. 1072046; dated February 11, 1982, recorded in Liber 16209 at Page 76, and also filed as aforesaid as Land Court Document No. 1108523; dated October 31, 1986, recorded in Liber 20035 at Page 799; dated December 12, 1988, recorded in Liber 22832 at Page 712; and dated July 11, 1994, recorded as Document No. 94-124766; and

WHEREAS, pursuant to the Assignment of Declarant's Rights and Powers dated January 27, 1988, recorded in Liber 21590 at Page 106, the rights and powers of the Declarant under the Declaration ("Declarant Rights") are to be exercised jointly and collectively by GENTRY-PACIFIC, LTD. and THOMAS HENRY GENTRY; and

WHEREAS, Gentry-Pacific, Ltd. and Thomas Henry Gentry formed the Gentry Waialae Iki V Partners limited partnership ("the Partnership"), the partnership registration statement for which Partnership was filed with the State of Hawaii on February 25, 1991; and

WHEREAS, the Partnership is now the owner of the real property described in Exhibit "A" attached hereto and incorporated herein by this reference (said property being referred to as "Phase 2C"), which property is a portion of the property contributed to the Partnership by Gentry-Pacific, Ltd. recorded said Bureau of Conveyances as Document No. 91-035645 and Thomas Henry Gentry pursuant to those certain Deeds dated March 14, 1991, recorded in said Bureau of Conveyances as Document No. 91-035642, and recorded in the office of the Assistant Registrar as Land Court Document No. 1807523; and

WHEREAS, it was the intention of Gentry-Pacific, Ltd. and Thomas Henry Gentry that the Partnership have Declarant rights under the terms of the Declaration with respect to Phase 2C; and

WHEREAS, for the purposes of Phase 2C, the Partnership will hereinafter be referred to as the Declarant;

WHEREAS, Phase 2C is contiguous to the land that is currently subject to the Declaration, as amended; and

WHEREAS, under and pursuant to Sections 2.02, 2.03 and 2.04 of said Declaration, as amended, the Declarant desires to add Phase 2C to the land made subject to the Declaration, as amended, and to set forth certain further limitations, restrictions, covenants and conditions which are to be applicable to Phase 2C;

NOW, THEREFORE, Declarant hereby declares that all of the real property described in Exhibit "A" shall be and is hereby added to the land subject to the Declaration, as amended, and made subject to the covenants, conditions, limitations and restrictions therein contained (including without limitation the Certificate of Amendment dated February 11, 1982, recorded as aforesaid in Liber 16209 at Page 76 and filed as Land Court Document No. 1108523, relating to the private park and related restrictions), and that all of the real property described in said Exhibit "A" (Phase 2C) shall also be and is hereby made subject to the following additional covenants, conditions, limitations and restrictions:

1. The development and improvement of a Lot in Phase 2C shall be limited to one dwelling unit per Lot; provided, however, that a Lot in Phase 2C may also have one semi-detached or detached guest house or servant's quarters, not to exceed 500 square feet of floor area, which guest house or servant's quarters shall be subject to compliance with all applicable governmental requirements and shall be used only as a lodging unit for nonpaying guests and household employees.

2. Notwithstanding Section 4.02B(6)(b) of said Declaration, the dwelling proper located on a Lot in Phase 2C, including garage or carport and lanai(s), shall cost not less than \$250,000.00, such costs to be exclusive of costs for swimming pools, retaining walls which are not a part of the dwelling foundation, and other lot improvements, and exclusive also of appliances and interior furnishings including carpet and drapery. The Owner will, upon request, furnish to the AAB a written statement by the supervising architect or other party acceptable to the AAB certifying that, to the best of his knowledge and belief, the cost of the dwelling proper, including garage or carport and lanais, will be at least \$250,000.00 and containing such data in reasonable detail as may be necessary to support such certification.

3. Notwithstanding Section 4.02C(1)(a) of said Declaration, the setback lines for each Lot shall conform to the setbacks as shown on the Waialae Iki V, Phases 2B and 2C View Channel Map on file with the Association, which setbacks are also shown on the plot plans for the individual Lots provided to the Owner by the Declarant upon purchase of a Lot.

4. Each Owner of a Lot in Phase 2C shall be responsible to landscape and maintain in a neat and attractive condition any planting strip or portion thereof lying between the