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STATE OF HAWAII

BUREAU OF CONVEYANCES

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LAND COURT

REGULAR SYSTEM

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

KCCC, LLC
99-880 Iwaena Street
Aiea, Hawaii 96701

Total No. of Pages: 23

Tax Map Key No. (2) 3-9-045-012

**AMENDMENT TO BYLAWS
OF THE ASSOCIATION OF UNIT OWNERS
OF KIHAI COMMERCIAL PLAZA**

This AMENDMENT TO BYLAWS OF THE ASSOCIATION OF UNIT OWNERS OF KIHAI COMMERCIAL PLAZA, made this 26th day of January, 2006, by KCCC, LLC, a Hawaii limited liability company, whose address is at 99-880 Iwaena Street, Aiea, Hawaii 96701 (the "**Developer**").

WITNESSETH:

WHEREAS, the Developer executed that certain Bylaws of the Association of Unit Owners of Kihei Commercial Plaza dated September 26, 2005, and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2005-237138 (the "**Bylaws**");

WHEREAS, the Developer is desirous of amending the Bylaws;

NOW, THEREFORE, pursuant to the provisions of said Bylaws, the Bylaws are hereby amended in the following respects:

1. Lot 1-A-8 (the "**Released Lot**"), as more particularly described in **Exhibit "1"** attached hereto, is hereby released from the covenants, conditions and restrictions of said Bylaws, which is hereby cancelled and terminated insofar as said Bylaws pertains to said Released Lot; provided, however, that said Bylaws shall continue to apply to Lots 1-A-1

through 1-A-7, each as more particularly described in **Exhibit "A"** attached hereto and made a part hereof.


2. Exhibit "A" attached to said Bylaws is hereby deleted in its entirety and replaced with the **Exhibit "A"** attached hereto.

3. In all other respects, said Bylaws is hereby ratified and confirmed and shall remain in full force and effect.

- The remainder of this page is intentionally left blank; the next page is the signature page -

IN WITNESS WHEREOF, the Developer has executed this instrument as of the day and year first above written.

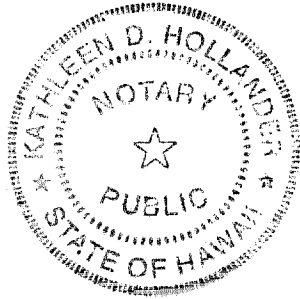
KCCC, LLC,
a Hawaii limited liability company

By 
Name: Valentine Peroff, Jr.
Title: Manager

Developer

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

On this 30th day of January, 2006, before me personally appeared Valentine Peroff, Jr., to me personally known, who, being by me duly sworn, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.



Kathleen D Hollander
(Print or Type Name of Notary)

Kath D Hollander
(Signature of Notary)

Notary Public, State of Hawaii

My Commission Expires: 10/19/07

EXHIBIT "1"

Released Lot

LOT 1-A-8:

All of that certain parcel of land (being portion of the land(s) described in and covered by Grant 11400 to Ernest K. Naeole) situate, lying and being at Waiakoa, Kihei, Kula, Island and County of Maui, State of Hawaii, being Lot 1-A-8 of the "KIHEI COMMERCIAL CENTER SUBDIVISION" (the map thereof not being recorded), and thus bounded and described:

Beginning at a found $\frac{3}{4}$ -inch pipe at the northeast corner of this parcel of land, on the south boundary of the Ohukai Road right-of-way and the west boundary of Lot 10 of the Waiakoa Makai Homesteads, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

15,940.90 feet North

21,805.04 feet West

and running by azimuths measured clockwise from true South:

1. 356° 46' 30" 1.72 feet along said Lot 10 of the Waiakoa Makai Homesteads, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the northeast corner of Lot 1-A-1 of said Kihei Commercial Center Subdivision;
2. 83° 18' 30" 314.55 feet along Lots 1-A-1 and 1-A-2 of said Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the southeasterly boundary of Lot 1-B-5 of said Kihei Commercial Center Subdivision;

Thence along said Lot 1-B-5 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole on the arc of a curve to the right, concave southeasterly with a radius of 30.00 feet, the chord azimuth and distance being:

3. 253° 33' 38" 10.16 feet to a found chiseled arrow on said south boundary of the Ohukai Road right-of-way;
4. 263° 18' 30" 304.64 feet along said south boundary of the Ohukai Road right-of-way to the point of beginning and containing an area of 535 square feet or 0.012 acre, more or less.

EXHIBIT "A"

Property Description

FIRST:

LOT 1-A-1

All of that certain parcel of land (being portion of the land(s) described in and covered by Grant 11400 to Ernest K. Naeole) situate, lying and being at Waiakoa, Kihei, Kula, Island and County of Maui, State of Hawaii, being Lot 1-A-1 of the "KIHEI COMMERCIAL CENTER SUBDIVISION" (the map thereof not being recorded), and thus bounded and described:

Beginning at a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the northwest corner of this parcel of land, on the south boundary of Lot 1-A-8 (Ohukai Road widening lot) of said Kihei Commercial Center Subdivision, said pipe also being the northwest corner of Lot 1-A-2 of said Kihei Commercial Center Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

15,927.27 feet North
21,906.43 feet West

and running by azimuths measured clockwise from true South:

1. 263° 18' 30" 102.19 feet along said Lot 1-A-8 (Ohukai Road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the west boundary of Lot 10 of the Waiakoa Makai Homesteads;
2. 356° 46' 30" 336.72 feet along said Lot 10 of the Waiakoa Makai Homesteads, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the northeast corner of Lot 1-A-4 of said Kihei Commercial Center Subdivision;
3. 86° 46' 30" 102.00 feet along said Lot 1-A-4 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southeast corner of Lot 1-A-3 of said Kihei Commercial Center Subdivision;

4. 176° 46' 30" 330.54 feet along Lots 1-A-3 and 1-A-2 of said Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to the point of beginning and containing an area of 0.781 acre, more or less.

SECOND:

LOT 1-A-2

All of that certain parcel of land (being portion of the land(s) described in and covered by Grant 11400 to Ernest K. Naeole,) situate, lying and being at Waiakoa, Kihei, Kula, Island and County of Maui, State of Hawaii, being Lot 1-A-2 of the "KIHEI COMMERCIAL CENTER SUBDIVISION" (the map thereof not being recorded), and thus bounded and described:

Beginning at a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the northeast corner of this parcel of land, on the south boundary of Lot 1-A-8 (Ohukai Road widening lot) of said Kihei Commercial Center Subdivision, said pipe also being the northwest corner of Lot 1-A-1 of said Kihei Commercial Center Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

15,927.27 feet North
21,906.43 feet West

and running by azimuths measured clockwise from true South:

1. 356° 46' 30" 180.54 feet along said Lot 1-A-1 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the northeast corner of Lot 1-A-3 of said Kihei Commercial Center Subdivision;
2. 86° 46' 30" 239.27 feet along said Lot 1-A-3 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southeast corner of Lot 1-A-5 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision;

3. 176° 46' 30" 52.34 feet along said Lot 1-A-5 (future Kahakulani Place road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the east boundary of Lot 1-B-5 of said Kihei Commercial Center Subdivision, also being on the east side of said Kahakulani Place;
4. 186° 14' 14" 21.11 feet along said Lot 1-B-5 of the Kihei Commercial Center Subdivision, along the east side of said Kahakulani Place, along the remainder of said Grant 11400 to Ernest K. Naeole to a found ¾-inch pipe;

Thence along said Lot 1-B-5 of the Kihei Commercial Center Subdivision, along the east side of said Kahakulani Place, along the remainder of said Grant 11400 to Ernest K. Naeole on the arc of a curve to the left, concave westerly with a radius of 407.00 feet, the chord azimuth and distance being:

5. 181° 30' 22" 67.14 feet to a found ½-inch pipe at a point of reverse curvature;

Thence along said Lot 1-B-5 of the Kihei Commercial Center Subdivision, along the east side of said Kahakulani Place, along the remainder of said Grant 11400 to Ernest K. Naeole on the arc of a curve to the right, concave southeasterly with a radius of 30.00 feet, the chord azimuth and distance being:

6. 210° 17' 38" 33.13 feet to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the west corner of said Lot 1-A-8 (Ohukai Road widening lot) of the Kihei Commercial Center Subdivision;
7. 263° 18' 30" 212.36 feet along said Lot 1-A-8 (Ohukai Road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to the point of beginning and containing an area of 0.932 acre, more or less.

THIRD:

LOT 1-A-3

All of that certain parcel of land (being portion of the land(s) described in and covered by Grant 11400 to Ernest K. Naeole) situate, lying and being at Waiakoa, Kihei, Kula, Island and

County of Maui, State of Hawaii, being LOT 1-A-3 of the "KIHEI COMMERCIAL CENTER SUBDIVISION" (the map thereof not being recorded), and thus bounded and described:

Beginning at a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southwest corner of this parcel of land, said pipe also being the northwest corner of Lot 1-A-4, the southeast corner of Lot 1-A-6 (future Kahakulani Place road widening lot) and the northeast corner of Lot 1-A-7 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

15,583.80 feet North
22,126.72 feet West

and running by azimuths measured clockwise from true South:

1. 176° 46' 30" 150.00 feet along said Lot 1-A-6 (future Kahakulani Place road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southwest corner of Lot 1-A-2 and the southeast corner of Lot 1-A-5 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision;
2. 266° 46' 30" 239.27 feet along said Lot 1-A-2 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the west boundary of Lot 1-A-1 of said Kihei Commercial Center Subdivision;
3. 356° 46' 30" 150.00 feet along said Lot 1-A-1 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the north boundary of said Lot 1-B-4 of said Kihei Commercial Center Subdivision;
4. 86° 46' 30" 239.27 feet along said Lot 1-A-4 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to the point of beginning and containing an area of 0.824 acre, more or less.

FOURTH:

LOT 1-A-4

All of that certain parcel of land (being portion of the land(s) described in and covered by Grant 11400 to Ernest K. Naeole) situate, lying and being at Waiakoa, Kihei, Kula, Island and County of Maui, State of Hawaii, being LOT 1-A-4 of the "KIHEI COMMERCIAL CENTER SUBDIVISION", (the map thereof not being recorded), and thus bounded and described:

Beginning at a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the northwest corner of this parcel of land, said pipe also being the southwest corner of Lot 1-A-3, the southeast corner of Lot 1-A-6 (future Kahakulani Place road widening lot) and the northeast corner of Lot 1-A-7 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

15,583.80 feet North
22,126.72 feet West

and running by azimuths measured clockwise from true South:

1. 266° 46' 30" 341.27 feet along Lots 1-A-3 and 1-A-1 of said Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the west boundary of Lot 10 of the Waiakoa Makai Homesteads
2. 356° 46' 30" 184.00 feet along said Lot 10 of the Waiakoa Makai Homesteads, along the remainder of said Grant 11400 to Ernest K. Naeole to a found ¾-inch pipe at the northeast corner of Lot 2 of said Kihei Commercial Center Subdivision;
3. 86° 46' 30" 341.27 feet along said Lot 2 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southeast corner of said of Lot 1-A-7 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision;
4. 176° 46' 30" 184.00 feet along said Lot 1-A-7 (future Kahakulani Place road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to

Ernest K. Naeole to the point of beginning and containing an area of 1.442 acres, more or less.

FIFTH:

LOT 1-A-5

All of that certain parcel of land (being portion of the land(s) described in and covered by Grant 11400 to Ernest K. Naeole) situate, lying and being at Waiakoa, Kihei, Kula, Island and County of Maui, State of Hawaii, being Lot 1-A-5 of the "KIHEI COMMERCIAL CENTER SUBDIVISION" (the map thereof not being recorded), and thus bounded and described:

Beginning at a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southeast corner of this parcel of land, said pipe also being the southwest corner of Lot 1-A-3, the northwest corner of Lot 1-A-4 and the northeast corner of Lot 1-A-6 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

15,733.56 feet North
22,135.16 feet West

and running by azimuths measured clockwise from true South:

1. 86° 46' 30" 8.73 feet along said Lot 1-A-6 (future Kahakulani Place road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the east boundary of Lot 1-B-5 of said Kihei Commercial Center Subdivision, also being the east side of said Kahakulani Place;

Thence along said Lot 1-B-5 of the Kihei Commercial Center Subdivision, along the east side of said Kahakulani Place, along the remainder of said Grant 11400 to Ernest K. Naeole on the arc of a curve to the right, concave easterly with a radius of 395.00 feet, the chord azimuth and distance being:

2. 186° 11' 31" 0.62 feet;
3. 186° 14' 14" 52.44 feet along said Lot 1-B-5 of said Kihei Commercial Center Subdivision, along said east side of Kahakulani Place, along the remainder of said Grant 11400 to Ernest K. Naeole to a $\frac{3}{4}$ -inch pipe with yellow plastic cap

marked "RLS 2715, RLS 5983" on the westerly boundary of said Lot 1-A-2 of said Kihei Commercial Center Subdivision;

4. 356° 46' 30" 52.34 feet along said Lot 1-A-2 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to the point of beginning and containing an area of 228 square feet or 0.005 acre, more or less.

SIXTH:

LOT 1-A-6

All of that certain parcel of land (being portion of the land(s) described in and covered by Grant 11400 to Ernest K. Naeole) situate, lying and being at Waiakoa, Kihei, Kula, Island and County of Maui, State of Hawaii, being Lot 1-A-6 of the "KIHEI COMMERCIAL CENTER SUBDIVISION" (the map thereof not being recorded), and thus bounded and described:

Beginning at a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southeast corner of this parcel of land, said pipe also being the southwest corner of Lot 1-A-3, the northwest corner of Lot 1-A-4 and the northeast corner of Lot 1-A-7 (14.00 feet wide future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

15,583.80 feet North
22,126.72 feet West

and running by azimuths measured clockwise from true South:

1. 86° 46' 30" 14.00 feet along said Lot 1-A-7 (14.00 feet wide future Kahakulani Place road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the east boundary of Lot 1-B-5 of said Kihei Commercial Center Subdivision, also being the east side of said Kahakulani Place;
2. 176° 46' 30" 85.68 feet along said Lot 1-B-5 of said Kihei Commercial Center Subdivision, along said east side of Kahakulani Place, along the remainder of said Grant 11400 to Ernest K. Naeole to a found iron bolt;

Thence along said Lot 1-B-5 of the Kihei Commercial Center Subdivision, along the east side of said Kahakulani Place, along the remainder of said Grant 11400 to Ernest K. Naeole on the arc of a curve to the right, concave easterly with a radius of 395.00 feet, the chord azimuth and distance being:

3. 181° 27' 39" 64.54 feet to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southwest corner of Lot 1-A-5 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision;
4. 266° 46' 30" 8.73 feet along said Lot 1-A-5 (future Kahakulani Place road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southeast corner of Lot 1-A-2 and the northwest corner of Lot 1-A-3 of said Kihei Commercial Center Subdivision;
5. 356° 46' 30" 150.00 feet along said Lot 1-A-3 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to the point of beginning and containing an area of 1,987 square feet or 0.046 acre, more or less.

SEVENTH:

LOT 1-A-7

All of that certain parcel of land (being portion of the land(s) described in and covered by Grant 11400 to Ernest K. Naeole) situate, lying and being at Waiakoa, Kihei, Kula, Island and County of Maui, State of Hawaii, being Lot 1-A-7 of the "KIHEI COMMERCIAL CENTER SUBDIVISION" (the map thereof not being recorded), and thus bounded and described:

Beginning at a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the northeast corner of this parcel of land, said pipe also being the southwest corner of Lot 1-A-3, the northwest corner of Lot 1-A-4 and the southeast corner of Lot 1-A-6 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

15,583.80 feet North
22,126.72 feet West

and running by azimuths measured clockwise from true South:

1. 356° 46' 30" 184.00 feet along said Lot 1-A-4 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the north boundary of Lot 2 of said Kihei Commercial Center Subdivision;
2. 86° 46' 30" 14.00 feet along said Lot 1-A-3 of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" on the east boundary of Lot 1-B-5 of said Kihei Commercial Center Subdivision, also being the east side of said Kahakulani Place;
3. 176° 46' 30" 184.00 feet along said Lot 1-B-5 of said Kihei Commercial Center Subdivision, along said east side of Kahakulani Place, along the remainder of said Grant 11400 to Ernest K. Naeole to a ¾-inch pipe with yellow plastic cap marked "RLS 2715, RLS 5983" at the southwest corner of said Lot 1-A-6 (future Kahakulani Place road widening lot) of said Kihei Commercial Center Subdivision;
4. 266° 46' 30" 14.00 feet along said Lot 1-A-6 (future Kahakulani Place road widening lot) of the Kihei Commercial Center Subdivision, along the remainder of said Grant 11400 to Ernest K. Naeole to the point of beginning and containing an area of 2,576 square feet or 0.059 acre, more or less.

-AS TO PARCELS FIRST THROUGH SEVENTH, INCLUSIVE:-

Together with DRAINAGE EASEMENT NO. 1 (25 feet wide), and DRAINAGE EASEMENT NO. 2 (25 feet wide) as granted by instrument dated July 20, 1987, recorded in Liber 20934 at page 687, said Easements being more particularly described in Exhibit "A" and Exhibit "B" attached thereto, and subject to the terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained therein.

Together also with a perpetual non-exclusive right and easement for sewer purposes over and across SEWERLINE EASEMENT 1, as granted by instrument dated April 24, 1990, recorded as Document No. 90-058932, said Easement being more particularly described in Exhibit "A"

attached thereto, and subject to the terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained therein.

Together also with an easement for access and utility purposes over Easement "3", as granted by instrument dated April 20, 1999, recorded as Document No. 99-075906, said easement being more particularly described in Exhibit "A" attached thereto, and subject to the terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained therein.

Together also with non-exclusive easements for access over, on and across Lot 1-B-7 and the Access Easements (Easement No. "6" affecting Lot 1-B-4, Easement No. "7" affecting Lot 1-B-5, Easement No. "8" affecting Lot 1-B-5 and Easement No. "9" affecting Lot 1-B-6) of the Kihei Commercial Center Subdivision, as granted by instrument dated December 15, 2003, recorded as Document No. 2003-276132; said easements being more particularly described in Exhibits "B" and "C" attached thereto, and subject to the terms and provisions, including the failure to comply with any covenants, conditions, and reservations, contained therein.

SUBJECT, HOWEVER, to the following:

1. SECTION 14.12.080 AGREEMENT FOR CENTRAL MAUI AREAS

DATED : May 5, 1987
RECORDED : Liber 20719 Page 69
PARTIES : TONY HARUYOSHI HASHIMOTO and HILDA
HASHIMOTO, husband and wife, EVELYN HILDA
HASHIMOTO, wife of Frank Lau, HEDY NAOMI KANEOKA,
wife of Kelvin Muneyoshi Kaneoka, GRACE TOMIKO
TSUTAHARA, wife of Melvyn Takao Tsutahara, SUSAN
HISAYE HASHIMOTO-SHINOZUKA, wife of Keith
Shinozuka, and HARRY HITOSHI HASHIMOTO, husband of
Valerie Hashimoto, and DEPARTMENT OF WATER SUPPLY

2. SUBDIVISION (THREE LOTS OR LESS) AGREEMENT

DATED : July 13, 1987
RECORDED : Liber 20904 Page 160
PARTIES : TONY HARUYOSHI HASHIMOTO and HILDA HASHIMOTO
(fka Hildegard Z. Hashimoto), husband and wife, EVELYN H.
HASHIMOTO, wife of Frank Lau, HEDY NAOMI KANEOKA,
wife of Kelvin Muneyoshi Kaneoka, GRACE T. TSUTAHARA
(fka Grace T. Hashimoto), wife of Melvyn Takao Tsutahara,
SUSAN H. HASHIMOTO-SHINOZUKA (fka Susan H.
Hashimoto), wife of Keith Shinozuka, HARRY H.
HASHIMOTO, husband of Valerie Hashimoto, TONY H.

HASHIMOTO, Trustee under that certain unrecorded Tony H. Hashimoto Revocable Living Trust Agreement dated August 9, 1975, and HILDA HASHIMOTO, Trustee under that certain unrecorded Hilda Hashimoto Revocable Living Trust Agreement dated August 9, 1975, and COUNTY OF MAUI

3. SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : July 13, 1987
RECORDED : Liber 20904 Page 171
PARTIES : TONY HARUYOSHI HASHIMOTO and HILDA HASHIMOTO (fka Hildegard Z. Hashimoto), husband and wife, EVELYN H. HASHIMOTO, wife of Frank Lau, HEDY NAOMI KANEOKA, wife of Kelvin Muneyoshi Kaneoka, GRACE T. TSUTAHARA (fka Grace T. Hashimoto), wife of Melvyn Takao Tsutahara, SUSAN H. HASHIMOTO-SHINOZUKA (fka Susan H. Hashimoto), wife of Keith Shinozuka, HARRY H. HASHIMOTO, husband of Valerie Hashimoto, TONY H. HASHIMOTO, Trustee under that certain unrecorded Tony H. Hashimoto Revocable Living Trust Agreement dated August 9, 1975, and HILDA HASHIMOTO, Trustee under that certain unrecorded Hilda Hashimoto Revocable Living Trust Agreement dated August 9, 1975, and COUNTY OF MAUI

4. SECTION VI(c) AGREEMENT FOR CENTRAL MAUI AREAS

DATED : July 6, 1989
RECORDED : Liber 23463 Page 94
PARTIES : KCOM CORPORATION, a Hawaii corporation, and DEPARTMENT OF WATER SUPPLY of the County of Maui

Said above Agreement was amended by instruments dated March 27, 1990, recorded as Document No. 90-057153, and dated October 16, 1990, recorded as Document No. 90-164419.

5. Conditions contained in the following: NOTICES TO ALL OWNERS/DEVELOPER/ AUTHORIZED AGENTS, re: Kihei Wastewater Treatment Capacity (a) dated July 7, 1989, recorded in Liber 23514 at Page 586; (b) dated July 7, 1989, recorded in Liber 23514 at Page 588; (c) dated July 7, 1989, recorded in Liber 23514 at Page 590; (d) dated November 17, 1989, recorded in Liber 24040 at Page 479; and (e) dated June 28, 1990, recorded as Document No. 90-110641.
6. -AS TO PARCELS FIRST (LOT 1-A-1, SECOND (LOT 1-A-2), AND EIGHTH (LOT 1-A-8):-

(A) EXISTING EASEMENT "C"

PURPOSE : sewerline

SHOWN : on subdivision map prepared by Bruce R. Lee, Land Surveyor, with Newcomer-Lee Land Surveyors, Inc., dated June 6, 1996, last revised January 21, 1997, approved by the Department of Public Works and Waste Management, Island and County of Maui, on September 24, 1998, with LUCA No. 3.1715.

(B) GRANT

TO : TONY HARUYOSHI HASHIMOTO and HILDA HASHIMOTO (fka Hildegard Z. Hashimoto), husband and wife, EVELYN H. HASHIMOTO, wife of Franklin T.K. Lau, HEDY NAOMI KANEOKA, wife of Kelvin Kaneoka, GRACE T. TSUTAHARA (fka Grace T. Hashimoto), wife of Melvyn Tsutahara, SUSAN H. HASHIMOTO-SHINOZUKA (fka Susan H. Hashimoto), wife of Keith Shinozuka, HARRY H. HASHIMOTO, husband of Valerie Hashimoto, TONY H. HASHIMOTO, Trustee under that certain Tony H. Hashimoto Revocable Living Trust Agreement dated August 9, 1975, and HILDA HASHIMOTO, Trustee under that certain Hilda Hashimoto Revocable Living Trust Agreement dated August 9, 1975

DATED : --- (acknowledged May 19, 1989, May 18, 1989, and June 29, 1990)

RECORDED: Document No. 90-116041

GRANTING: the right in the nature of a perpetual easement, for sewer purposes, over and across the "easement area" more particularly described in Exhibit "A" attached thereto

7. Conditions contained in the following: NOTICES TO ALL OWNERS/DEVELOPERS/AUTHORIZED AGENTS, re: Kihei Wastewater Treatment Capacity:

RECORDED AS DOCUMENT NO.	DATED	OWNER/DEVELOPER/TENANT
91-004282	December 3, 1990	DESIGN 579, INC.
91-004284	December 14, 1990	KCOM CORP.
91-011493	November 7, 1990	KIHEI WINE & SPIRITS
91-018395	January 28, 1991	LES GIDDENS
91-018396	January 28, 1991	KCOM CORP.
91-018397	January 28, 1991	KCOM CORP.
91-018398	January 30, 1991	PACIFIC RIM INTERIOR DESIGN
91-021631	January 15, 1991	MAUI ECONOMIC DEVELOPMENT BOARD, INC.

91-024310	January 23, 1991	POWERHOUSE, INC.
91-024315	December 31, 1990	ATTCO, INC.
91-024319	January 11, 1991	PARADISE COMPUTER PRODUCTS, LTD.
91-127059	June 27, 1991	SILK PLANTS HAWAII, INC.
91-144489	June 24, 1991	YOST ENTERPRISES, INC.

8. SECTION VI (c) FOR CENTRAL MAUI AREAS AGREEMENT

DATED : March 21, 1991
 RECORDED : Document No. 91-041775
 PARTIES : KIHEI TRADE CENTER, a Hawaii General Partnership, and
 DEPARTMENT OF WATER SUPPLY of the County of Maui

9. Reservations, covenants, conditions and restrictions contained in BYLAWS

DATED : July 27, 1990
 RECORDED : Document No. 91-096587

10. Conditions contained in the NOTICE re: Kihei Wastewater Treatment Capacity, dated March 24, 1992, recorded as Document No. 92-065726.

11. -AS TO PARCELS SECOND (LOT 1-A-2) AND EIGHTH (LOT 1-A-8):-

DESIGNATION OF EASEMENT "1" (15 feet wide)

PURPOSE : utility
 SHOWN : on subdivision map prepared by Bruce R. Lee, Land Surveyor,
 with Newcomer-Lee Land Surveyors, Inc., dated April 8, 1996,
 last revised August 13, 1996, approved by the Department of
 Public Works and Waste Management, Island and County of
 Maui, on October 16, 1996, with LUCA No. 3.1708

12. Reservations, covenants, conditions and restrictions contained in BYLAWS OF EASEMENT AND COVENANTS, RESTRICTIONS AND RESERVATIONS RELATING THERETO

DATED : April 17, 1997
 RECORDED : Document No. 97-051215

Said Bylaws was amended and restated by AMENDED AND RESTATED BYLAWS OF EASEMENT AND COVENANTS, RESTRICTIONS AND RESERVATIONS RELATING THERETO dated September 5, 1997, recorded as Document No. 97-121272.

13. AS TO PARCEL FOURTH (LOT 1-A-4):-

Electrical box located on the common boundary between Lot 1, now Lot 1-A, (southerly boundary) and Lot 2 (north boundary), as shown on Certification Map prepared by Bruce R. Lee, Land Surveyor, with Newcomer-Lee land Surveyors, Inc., dated September 30, 1997.

14. -AS TO PARCELS SECOND (LOT 1-A-2) AND EIGHTH (LOT 1-A-8):-

GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED and GTE
HAWAIIAN TELEPHONE COMPANY INCORPORATED now
known as HAWAIIAN TELCOM, INC.

DATED : February 6, 1998

RECORDED : Document No. 98-139018

GRANTING : a perpetual right and easement for utility purposes over, across,
through and under said Easement "1", more particularly
described in Exhibit "A" attached thereto

15. MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

MORTGAGOR : KCOM CORP, a Hawaii corporation, and VALENTINE
PEROFF, JR., husband of Barbara Joanna Peroff, Trustee of the
Valentine Peroff, Jr. Revocable Living Trust created by
unrecorded Trust Agreement dated July 7, 1989

MORTGAGEE : CENTRAL PACIFIC BANK, a Hawaii corporation

DATED : December 14, 2001

FILED : Land Court Document No. 2763842

RECORDED : Document No. 2001-201776

AMOUNT : \$8,715,000.00 - covers the land described herein, besides other
lands

SUBORDINATION AGREEMENT

DATED : December 23, 2005

RECORDED : Document No. 2005-264596

Subordinates said above Mortgage to the lien of that certain Mortgage recorded as
Document No. 2005-264593.

16. ASSIGNMENT OF LESSOR'S INTEREST IN LEASES AND RENTS

DATED : December 14, 2001
FILED : Land Court Document No. 2763843
RECORDED : Document No. 2001-201777
PARTIES : KCOM CORP., a Hawaii corporation, and VALENTINE
PEROFF, JR., husband of Barbara Joanna Peroff, Trustee of the
Valentine Peroff, Jr. Revocable Living Trust created by
unrecorded Trust Agreement dated July 7, 1989, "Assignor", and
CENTRAL PACIFIC BANK, a Hawaii corporation, "Assignee"

RE : assigning the entire interest of the Assignor in and to any and all
tenant leases and all of the rents, income and profits arising from
the leases and all of the rents, income and profits arising from the
leases and renewals of the premises described therein, besides
other lands, to secure the repayment of that certain Promissory
Notes in the amounts of \$3,192,000.00 and \$5,523,000.00.

SUBORDINATION AGREEMENT

DATED : December 23, 2005
RECORDED : Document No. 2005-264596

Subordinates said above Assignment of Lessor's Interest in Leases and Rents to the lien
of that certain Mortgage recorded as Document No. 2005-264593.

17. FINANCING STATEMENT

DEBTOR : KCOM CORP and VALENTINE PEROFF, JR.
SECURED
PARTY : CENTRAL PACIFIC BANK

RECORDED : Document No. 2001-201784
RECORDED ON: December 21, 2001

AMENDMENT recorded as Document No. 2004-005739 on January 12, 2004.
AMENDMENT recorded as Document No. 2004-136203 on July 6, 2004.
AMENDMENT recorded as Document No. 2004-141326 on July 13, 2004.
AMENDMENT recorded as Document No. 2004-163931 on August 11, 2004.
AMENDMENT recorded as Document No. 2004-219121 on October 28, 2004.
AMENDMENT recorded as Document No. 2004-250728 on December 13, 2004.
AMENDMENT recorded as Document No. 2005-024540 on February 7, 2005.

SUBORDINATION AGREEMENT

DATED : December 23, 2005

RECORDED : Document No. 2005-264596

Subordinates said above Financing Statement, as amended, to the lien of that certain Mortgage recorded as Document No. 2005-264593.

18. Reservations, covenants, conditions and restrictions contained in BYLAWS OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KIHEI COMMERCIAL ROADWAYS ASSOCIATION

DATED : May 20, 2003

RECORDED : Document No. 2003-099707

Said Bylaws was amended by AMENDMENT TO BYLAWS OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS dated --, 2003 (acknowledged November 21, 2003), recorded as Document No. 2003-259113, and further amended and restated by AMENDMENT AND RESTATEMENT OF BYLAWS OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS dated October 6, 2004, recorded as Document Nos. 2004-206538 thru 2004-206542.

19. SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : June 15, 2005

RECORDED : Document No. 2005-130158

PARTIES : KCCC, LLC and COUNTY OF MAUI

20. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation, and HAWAIIAN TELCOM, INC.

DATED : July 6, 2005

RECORDED : Document No. 2005-168250

GRANTING : a perpetual right and easement for utility purposes, over, across, through and under that portion of the lands of the Grantor described in Exhibit "A" attached thereto

21. Reservations, covenants, conditions and restrictions contained in BYLAWS OF CONDOMINIUM PROPERTY REGIME FOR "KIHEI COMMERCIAL PLAZA" CONDOMINIUM PROJECT

DATED : September 26, 2005

RECORDED : Document No. 2005-237137

MAP : 4122 and any amendments thereto

22. Reservations, covenants, conditions and restrictions contained in BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : September 26, 2005
RECORDED : Document No. 2005-237138

23. MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

MORTGAGOR : KCCC LLC, a Hawaii limited liability company, KCOM CORP, a Hawaii corporation, and VALENTINE PEROFF, JR., Trustee of The Valentine Peroff, Jr. Revocable Living Trust Agreement dated July 7, 1989

MORTGAGEE : CENTRAL PACIFIC BANK, a Hawaii corporation

DATED : December 23, 2005
RECORDED : Document No. 2005-264593
AMOUNT : \$14,350,000.00-covers the land described herein, besides other land

24. ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

DATED : December 23, 2005
RECORDED : Document No. 2005-264594
PARTIES : KCCC, LLC, a Hawaii limited liability company, KCOM CORP., a Hawaii corporation, and VALENTINE PEROFF, JR., Trustee of The Valentine Peroff, Jr. Revocable Living Trust Agreement dated July 7, 1989, "Assignor", and CENTRAL PACIFIC BANK, a Hawaii corporation, "Assignee"
RE : to secure the repayment of that certain loan in the principal amount of \$14,350,000.00-covers the land described herein, besides other land

25. FINANCING STATEMENT

DEBTOR : KCCC, LLC, a Hawaii limited liability company
SECURED
PARTY : CENTRAL PACIFIC BANK

RECORDED : Document No. 2005-264595
RECORDED ON: December 28, 2005

26. -AS TO PARCEL FIRST (LOT 1-A-1):-

RESTRICTION OF VEHICULAR ACCESS RIGHTS

SHOWN : on subdivision map prepared by Bruce R. Lee, with Newcomer-Lee Land Surveyors, Inc., dated March 10, 2004, last revised May 17, 2005, approved by the Department of Public Works and Environmental Management, Island and County of Maui, on December 21, 2005, with Subdivision File No. 3.2130.

27. -AS TO PARCEL SECOND (LOT 1-A-2):-

RESTRICTION OF VEHICULAR ACCESS RIGHTS

SHOWN : on subdivision map prepared by Bruce R. Lee, with Newcomer-Lee Land Surveyors, Inc., dated March 10, 2004, last revised May 17, 2005, approved by the Department of Public Works and Environmental Management, Island and County of Maui, on December 21, 2005, with Subdivision File No. 3.2130.

28. -AS TO PARCELS FIFTH (LOT 1-A-5), SIXTH (LOT 1-A-6), AND SEVENTH (LOT 1-A-7):-

GRANT OF ACCESS EASEMENTS dated ---(acknowledged January 16, 2006), recorded as Document No. 2006-011018, granting non-exclusive easements for access in favor of Lots 1-B-1, 1-B-2, 1-B-3, 1-B-4, 1-B-5 and 1-B-6 of the Kihei Commercial Center Subdivision, and Units A and B of the Kihei Commercial Condominium II, as shown on Condo Map No. 3285.