

(TG) 236897

RECORDATION REQUESTED BY:

AFTER RECORDATION, RETURN TO:

*Goodwill Anderson + Quinn  
1046 Alton Castle + Grace Bldg  
Bethune Kuni 547-5600*

RETURN BY: MAIL ( ) PICK-UP ( )

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SPACE ABOVE THIS LINE FOR REGISTRAR'S USE

FIRST AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR WAIKOLOA BEACH RESORT

I, the undersigned, hereby certify:

That I am the Assistant Secretary of Waikoloa Resort Association and,

That TRANSCONTINENTAL DEVELOPMENT CO., a Texas partnership (the "Declarant"), filed for record, on April 23, 1980, in Liber 14670, on Page 531, in the Bureau of Conveyances of the State of Hawaii, that certain Declaration of Protective Covenants, Conditions and Restrictions for Waikoloa Beach Resort (the "Declaration"), and has filed for record those Supplemental Declarations thereto described in Exhibit "A" attached hereto, on the dates set forth in said Exhibit "A", and that the Declaration and said Supplemental Declarations, cover that certain real property shown and described in Exhibit "B" attached hereto and made a part hereof (the "Covered Property"), and

That by written Consent dated December 21, 1984, all of the members of the Association entitled to vote did consent to the amendment in several particulars of the Declaration, to be effective upon recordation of this First Amendment to Declaration of Protective Covenants, Conditions and Restrictions for Waikoloa Beach Resort (this "Amendment"), and

That said amendments and repealed portions have been approved pursuant to Section 2 of Article XIV of the Declaration, and

That the following constitutes the amendments so made, which amendments shall become effective on the date on which this Amendment is filed for record in the Bureau of Conveyances of the State of Hawaii (unless otherwise specified in this Amendment, all terms used herein shall have the same meaning as is ascribed to them in the Declaration):


1. Paragraph 6 of Article I (on page 4) of the Declaration is hereby amended to read in full as follows:

6. "Association Member" shall mean an Owner whose Lot is a part of the Covered Property; provided, however, that any public utility which owns or leases a Lot used for the purpose of providing utility services, and any public authority which owns a Lot which is not devoted to residential or commercial use shall not be an Association Member.

2. The third sentence of Section 2 of Article III (on page 13) of the Declaration is hereby amended to read in full as follows:

The Owner of a Lot (other than a Lot owned or leased by any public utility for the purpose of providing utility service or a Lot acquired by a public authority and not devoted to residential or commercial use) is an Association Member and holds the privileges (including voting privileges) and is subject to the obligations (including assessment obligations) set forth in the Declaration, Charter, By-Laws and Association Rules.

3. Except as amended hereby, the Declaration, as supplemented by the Supplemental Declarations, shall remain in full force and effect.

Assistant Secretary of World Cities Resource Association  


Dated: October 29, 1985

Assistant Secretary

Declarant hereby consents to the above-stated amendments:

TRANSCONTINENTAL DEVELOPMENT CO.,  
a Texas partnership

BY: TRANSCONTINENTAL CORPORATION,  
a California corporation  
Its General Partner

BY: Herbert A. Valle  
Its Vice President

STATE OF ~~CALIFORNIA~~

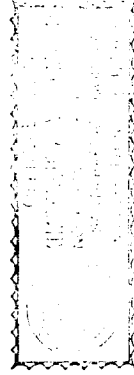
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COUNTY OF ~~SANTA BARBARA~~

SS.

On this 30<sup>th</sup> day of OCTOBER, 1985, before me appeared NOBERT A. VALLEE, to me personally know, who, being by me duly sworn, did say that

he is the VICE PRESIDENT of TRANSCONTINENTAL CORPORATION, a California corporation, the Managing General Partner of TRANSCONTINENTAL DEVELOPMENT CO., a Texas partnership; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors as Managing General Partner of and in behalf of said partnership by authority of the Partnership Agreement of said partnership; and said officer acknowledged the instrument to be the free act and deed of said corporation as said Managing General Partner.



Kimberlie A. Wageman  
Notary Public  
State of ~~Hawaii~~ CALIFORNIA

My Commission expires: 06-01-88

STATE OF HAWAII )

COUNTY OF Hawaii )

SS.

On this 29<sup>th</sup> day of October, 1985, before

me appeared Iwa T. Yamashiro, to me personally known, who, being by me duly sworn, did say that he is the Assistant Secretary of WAIKOLOA RESORT ASSOCIATION, a Hawaii corporation; that said corporation has no corporate seal; that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and said officer acknowledged the instrument to be the free act and deed of said corporation.

Iwa Yamashiro  
Notary Public  
State of Hawaii

My Commission expires: 11/3/87

EXHIBIT A

1. Supplemental Declaration dated as of April 1, 1980, effective on April 23, 1980, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14670 at Page 607.
2. Supplemental Declaration dated December 30, 1980, effective December 30, 1980, recorded in Liber 15297 at Page 147.
3. Supplemental Declaration dated June 10, 1981, effective as of July 1, 1981, recorded in Liber 15676 at Page 497.

1. All those certain parcels of land situate at Anaehoomalu, District of South Kohala, Island, County and State of Hawaii, more particularly described as Lots 3, 6, 7, 8, 9, 11, 16, 17, 18, 19, 21, 22 and 23, and Roadway Lots R-1 to R-4, inclusive, as shown on File Plan 1562 of the Waikoloa Beach Resort Phase I (Amended) Subdivision filed in the Bureau of Conveyances of the State of Hawaii.
2. That certain parcel of land situate at Anaehoomalu, District of South Kohala, Island, County and State of Hawaii, more particularly described as Lot 1 as shown on File Plan 1712 of the Waikoloa Parcel 4 Subdivision No. 3 filed in said Bureau of Conveyances of the State of Hawaii.