

DOUBLE SYSTEM



L-493 STATE OF HAWAII
OFFICE OF ASSISTANT REGISTRAR
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R-680 STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
SEP 07, 2004 08:02 AM
Doc No(s) 2004-182431



/s/ CARL T. WATANABE
ASSISTANT REGISTRAR

20 1/1 Z5 R680



/s/ CARL T. WATANABE
REGISTRAR OF CONVEYANCES

20 1/1 Z5 L493

LAND COURT SYSTEM

REGULAR SYSTEM

Return by: Mail [] Pickup [X] To:

NEELEY & ANDERSON LLP
A Limited Liability Law Partnership
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733 Bishop Street, Suite 2301
Honolulu, Hawaii 96813 (808) 536-8177

**AMENDMENT TO THE BYLAWS OF
THE ASSOCIATION OF APARTMENT OWNERS OF ONE ARCHER LANE**
(Condominium Map No. 2351, Regular System and Condominium Map No. 1139, Land Court)

WHEREAS, One Archer Lane ("the Project") was created by Declaration of Condominium Property Regime recorded on February 2, 1996 in the Bureau of Conveyances of the State of Hawaii as Document No. 96-014554 and in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2288037 and recorded on Transfer Certificate of Title Numbers as attached hereto; and

WHEREAS, said Declaration, as amended (hereinafter referred to as the "Declaration"), provided for the organization of the ASSOCIATION OF APARTMENT OWNERS OF ONE ARCHER LANE (hereinafter referred to as the "Association") and established Bylaws therefor, which said Bylaws were recorded on February 2, 1996 in the Bureau of Conveyances of the State of Hawaii as Document No. 96-014555 and in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2288038 and recorded on Transfer Certificate of Title Numbers as attached hereto; and

WHEREAS, Section 514A-82(b)(2), Hawaii Revised Statutes, provides that the bylaws of condominium associations may be amended by the vote or written consent of owners holding more than sixty-five percent (65%) of the common interest; and

WHEREAS, by written consent owners holding more than sixty-five percent (65%) of the common interest have consented to amend the Bylaws, as hereinafter set forth;

NOW, THEREFORE, the Bylaws of the Association of Apartment Owners of One Archer Lane are hereby amended as follows:

1. Article VII, Section 1 of the Bylaws is amended to read as follows:

SECTION 1. Fire and Extended Coverage Insurance. The Association shall procure, purchase, and at all times maintain insurance which covers the Common Elements and, whether or not part of the Common Elements, all exterior and interior walls, floors, and ceilings, and all exterior glass, in accordance with the as-built condominium plans and specifications, against loss or damage by fire, with endorsements for extended coverage, sufficient to provide for the repair or replacement thereof in the event of such loss or damages. The insurance coverage shall be written in the name of the Association. Premiums shall be Common Expenses. Notwithstanding anything contained herein to the contrary, (i) the Association shall not be required to insure fixtures, improvements, alterations and/or appliances within the respective Apartments; (ii) the Association shall be permitted to secure a policy which includes a deductible in an amount as determined appropriate by the Board of Directors in its sole discretion; and (iii) in the event of a claim, any deductible amount shall be paid by the Association if the damage originates from the common elements and by the Owner if the damage originates from an Apartment, regardless of fault. The insurance policy ("Policy"):

a. shall contain no provision limiting or prohibiting other insurance by the Owner of any Apartment, such right being provided by statute but, if obtainable, shall provide that the liability of the insurer shall not be affected by, nor shall the insurer claim any right of setoff, counterclaim, apportionment, proration, or contribution by reason of any such other insurance. If any loss intended to be covered by insurance carried by the Board shall occur and the proceeds payable thereunder shall be reduced by reason of any insurance carried by any Apartment Owner, such Apartment Owner shall assign the proceeds of such insurance carried by it, to the extent of such reduction to the Board for application to the same purposes as the reduced proceeds are to be applied;

b. shall contain no provision relieving the insurer from liability because of loss occurring while the hazard is increased in the building(s), whether or not within the control or knowledge of the Association or Board, or, if obtainable, shall contain no provision relieving the insurer from liability by reason of any breach of warranty or condition caused by the Association or the Board or the Owner or tenant of any Apartment or any other person under any of them, or

by reason of any act or neglect of the Association or the Board or the Owner or tenant of any Apartment or any other person under any of them;

c. shall provide that the Policy may not be cancelled or substantially modified except by giving thirty (30) days' written notice of such cancellation;

d. shall contain a provision waiving any right of subrogation by the insurer to any right of the Association, Board, or Owner against any of them or any other persons under them;

e. shall contain a provision waiving any right of the insurer to repair, rebuild or replace, if a decision is made pursuant to Section 5 of this Article VII not to repair, reinstate, rebuild or restore the damage or destruction;

f. shall provide that any loss shall be adjusted with the Association;

g. shall contain a standard mortgagee clause which:

(i) shall name the holder of any mortgage affecting any Apartment whose name shall have been furnished to the Board;

(ii) shall provide that the insurance as to the interest of the mortgagee shall not be invalidated by any act or neglect of the Association, Board, or the Owner or tenant of any Apartment or any person under any of them;

(iii) shall waive (1) any requirement invalidating such mortgagee clause by reason of the failure of the mortgagee to notify the insurer of any hazardous use or vacancy; (2) any requirement that the mortgagee pay any premium (provided, however, in case the Association shall fail to pay the premium due or to become due under the policy, the mortgagee may pay the same prior to the effective date of the termination of the policy), (3) any contribution clause, and (4) any right to be subrogated to the right of any mortgagee against the Owner or lessee of any Apartment or the Association or the Board or to require an assignment of any mortgage to the insurer;

(iv) shall provide that without affecting the protection afforded to the mortgagee by such mortgagee clause, any proceeds payable under such clause shall be payable to the Board or if the Board chooses to do so to a Trustee selected by the Board who shall be a substantial bank or trust company doing business in Hawaii;

(v) shall provide that any reference to a mortgagee in the Policy shall include all mortgagees on any Apartment, in order of preference whether or not named therein;

h. shall provide for payment of the proceeds to the Board or to the Trustee, if any; and

i. shall contain a provision requiring the insurance carrier, at the inception of the Policy and on each anniversary date thereof, to provide the Board with a written summary, in layman's terms, of the Policy. The summary shall include the type of Policy, a description of the coverage and the limits thereof, amount of annual premium, and renewal dates. The Board shall provide this information to each Apartment Owner.

In the event that the insurance described in this Section or the reasonable equivalent thereof cannot be obtained despite the best efforts of the Association to obtain such insurance or if the insurance so described or the reasonable equivalent thereof is not available on a commercially reasonable basis, the Association shall effect and maintain in force such insurance as then is available on a commercially reasonable basis and is consistent with then-prevailing practice among well-advised and prudently administered condominium associations with respect to similar condominium properties in the State of Hawaii.

2. Article VII, Section 2 of the Bylaws is amended to read as follows:

SECTION 2. Comprehensive Liability Insurance. The Association shall procure and maintain from a reputable company or companies a policy or policies (herein called the "Policy") of Public Liability Insurance to insure the Association, the Board, the officers, each Apartment Owner, and the Managing Agent and other employees of the Association against claims for personal injury, death and property damage arising out of the condition of the Project or activities thereon or on sidewalks under a Comprehensive General Liability form to include but not to be limited to (1) Water Damage Legal Liability and (2) Fire Damage Legal Liability. Premiums shall be Common Expenses. The Policy:

a. shall contain no provision relieving the insurer from liability because of loss occurring while the hazard is increased in the buildings, whether or not within the control or knowledge of the Association or the Board, or by any breach of warranty or condition caused by the Owner of any Apartment, or by any act or neglect of the Association, the Board, or the Owner of any Apartment or any persons under any of them;

b. shall provide that the Policy may not be cancelled except by giving to the Association thirty (30) days' written notice of such cancellation;

c. shall contain minimum limits of not less than \$5,000,000.00 for injury to one or more persons in any one accident or occurrence and for property damage, or such higher limits as the Board may from time to time establish with due regard to then prevailing prudent business practice;

d. to the extent reasonable obtainable, shall contain a waiver by the insurer of any right of subrogation to any right of the Association, the Board, or the Owner of any Apartment against any of them or any other persons under them;

e. contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of the Owner because of the negligent act of the Association or any other Owner; and

f. shall provide the coverage required under the terms of the agreements to which the Project is subject that are described in Article G, Section 9(b) of the Declaration.

In the event that the insurance described in this Section or the reasonable equivalent thereof cannot be obtained despite the best efforts of the Association to obtain such insurance or if the insurance so described or the reasonable equivalent thereof is not available on a commercially reasonable basis, the Association shall effect and maintain in force such insurance as then is available on a commercially reasonable basis and is consistent with then-prevailing practice among well-advised and prudently administered condominium associations with respect to similar condominium properties in the State of Hawaii.

3. Article VII, Section 4 of the Bylaws is amended to read as follows:

SECTION 4. Miscellaneous Insurance Provisions. All insurance required under these Bylaws will be obtained and maintained by the Association, acting through the Board, from an insurance company authorized to do business in the State of Hawaii having a "B" or better general policyholder's rating or a "6" or better financial performance rating by Best's Insurance Reports. To the extent that the insurance required hereunder or the reasonable equivalent thereof is not reasonably available despite the best efforts of the Association to obtain such insurance or if the insurance so described or the reasonable equivalent thereof is not available on a commercial reasonable basis, the Board shall obtain and maintain such available insurance as shall most nearly approximate the insurance coverage required hereunder on a commercially reasonable basis and consistent with then-

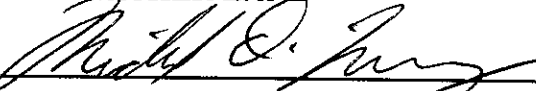
prevailing practice among well-advised and prudently administered condominium associations with respect to similar condominium properties in the State of Hawaii. The Board shall review not less frequently than annually the adequacy of its insurance program. At the request of the holder, insurer or guarantor of any mortgage of any Apartment, the Board shall furnish to such party a copy of the Policy described in Section 1 of this Article and of any other Policy to which a mortgagee endorsement shall have been attached, and proof satisfactory to such mortgagee that payment of premiums on such policy has been made for the period for which the party may request such proof. Copies of every policy of insurance procured by the Association shall be available for inspection by any Apartment Owner (or purchaser holding a contract to purchase an interest in an Apartment) at the office of the Managing Agent. Any holder, insurer, or guarantor of a mortgage on any Apartment may file a written demand for notice with the Board; upon filing such demand, the party will be entitled to receive notice of any casualty loss to the Apartment or to the Project. Any coverage procured by the Association shall be without prejudice to the right of the Owners of Apartments to insure such Apartments and the contents thereof for their own benefit at their own expense.

In all other respects the Bylaws, as amended, are hereby confirmed and shall be binding upon and inure to the benefit of owners and their respective successors and permitted assigns.

The undersigned officers of the Association hereby certify that the foregoing Bylaw amendments were duly adopted by the written consent of owners holding more than sixty-five percent (65%) of the common interest.

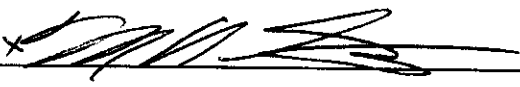
IN WITNESS WHEREOF, the undersigned have executed this instrument this 24th day of August, 2004.

ASSOCIATION OF APARTMENT OWNERS
OF ONE ARCHER LANE

By: 

TYPE NAME: Michael D. Murray

TYPE TITLE: President

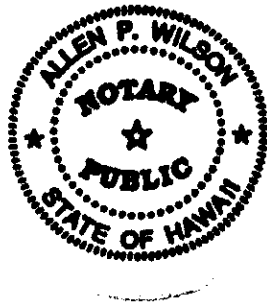
By: 

TYPE NAME: Michael A. Stiber

TYPE TITLE: Treasurer

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

On this 24th day of August, 2004, before me personally appeared MICHAEL D. MURRAY, to me personally known, who being by me duly sworn, did say that HE is the PRESIDENT of the ASSOCIATION OF APARTMENT OWNERS OF ONE ARCHER LANE and that said instrument signed in behalf of said Association by authority of its Board of Directors, and that said officer acknowledged said instrument to be the free act and deed of said Association.



Allen P. Wilson

(Signature)

ALLEN P. WILSON

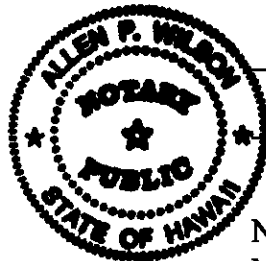
(Printed or Typed Name)

Notary Public, State of Hawaii

My commission expires: 6 July 2006

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

On this 24th day of August, 2004, before me personally appeared MICHAEL A. STIBER, to me personally known, who being by me duly sworn, did say that HE is the TREASURER of the ASSOCIATION OF APARTMENT OWNERS OF ONE ARCHER LANE and that said instrument was signed in behalf of said Association by authority of its Board of Directors, and that said officer acknowledged said instrument to be the free act and deed of said Association.



Allen P. Wilson

(Signature)

ALLEN P. WILSON

(Printed or Typed Name)

Notary Public, State of Hawaii

My commission expires: 6 July 2006

TRANSFER CERTIFICATE OF TITLE NOS.

ASSOCIATION OF APARTMENT OWNERS
OF ONE ARCHER LANE

Condominium Map. No. 1139

No. of Apartments: 331

APT. #	TCT #	APT. #	TCT #	APT. #	TCT #
901	703511	1201	618693	1601	646999
902	555020	1202	566020	1602	551352
903	602335	1203	506543	1603	702030
904	507712	1204	566615	1604	628035
905	688718	1205	602216	1605	626652
906	629763	1206	673919	1606	526748
907	590106	1207	518711	1607	563361
908	561547	1208	506544	1608	620557
909	548290	1209	576726	1609	673667
910	686347	1401	685503	1610	533812
1001	506528	1402	551373	1701	523369
1002	506529	1403	618935	1702	508671
1003	506530	1404	692045	1703	626996
1004	506531	1405	632196	1704	593527
1005	506532	1406	546191	1705	703607
1006	506533	1407	555456	1706	534155
1007	506534	1408	510293	1707	526885
1008	506535	1409	512714	1708	617147
1009	506536	1410	593524	1709	560271
1010	506537	1501	672021	1710	652529
1011	506538	1502	549778	1801	506551
1101	531921	1503	553376	1802	704762
1102	645437	1504	565037	1803	639987
1103	511749	1505	577954	1804	576669
1104	506540	1506	559497	1805	506553
1105	577683	1507	506612	1806	609499
1106	541374	1508	522311	1807	542581
1107	555089	1509	536928	1808	506554
1108	506542	1510	506545	1809	562223
1109	617316			1810	542123
1110	518712				

APT. #	TCT #	APT. #	TCT #	APT. #	TCT #
1901	668509	2201	564542	2501	506563
1902	506555	2202	553318	2502	506564
1903	564540	2203	518261	2503	577957
1904	559590	2204	604811	2504	545090
1905	687057	2205	706852	2505	506811
1906	703611	2206	604299	2506	676489
1907	559368	2207	521621	2507	553244
1908	693873	2208	519362	2508	613226
1909	558606	2209	548358	2509	551977
1910	507199	2210	509859	2510	506565
2001	506556	2301	677033	2601	563801
2002	506557	2302	607436	2602	526727
2003	677298	2303	575554	2603	610304
2004	631955	2304	692719	2604	544335
2005	506558	2305	664027	2605	506566
2006	703550	2306	536482	2606	538189
2007	556582	2307	533143	2608	506567
2008	506559	2308	534673	2609	541590
2009	651227	2309	548968	2610	513403
2010	591017	2310	627938	2701	648015
2101	558607	2401	635731	2702	535842
2102	546030	2402	541520	2703	506613
2103	511040	2403	510294	2704	512419
2104	693126	2404	618523	2705	506569
2105	563310	2405	623026	2706	534579
2106	566698	2406	650681	2707	596611
2107	534672	2407	664002	2708	511253
2108	615635	2408	681811	2709	532010
2109	559591	2409	654237	2710	654655
2110	564541	2410	545532		

APT. #	TCT #	APT. #	TCT #	APT. #	TCT #
2801	506614	3101	562684	3401	506584
2802	506572	3102	506579	3402	506585
2803	528003	3103	537913	3403	542578
2804	541171	3104	528254	3404	628497
2805	538289	3105	696756	3405	506587
2806	551042	3106	669939	3406	626442
2807	532551	3107	604820	3407	525392
2808	506573	3108	649918	3408	557160
2809	515302	3109	547626	3409	693364
2810	651104	3110	506580	3410	554454
2901	560801	3201	508273	3501	682730
2902	535633	3202	523498	3502	531625
2903	530768	3203	612918	3503	518379
2904	544213	3204	597561	3504	645372
2905	543718	3205	667923	3505	552803
2906	631154	3206	553378	3506	528666
2907	627133	3207	610215	3507	543371
2908	550315	3208	601229	3508	528101
2909	525168	3209	546776	3509	506588
2910	506576	3210	598989	3510	650988
3001	506577	3301	679082	3601	626054
3002	551860	3302	506615	3602	646474
3003	539890	3303	522438	3603	506590
3004	561035	3304	632778	3604	526617
3005	553955	3305	529603	3605	631233
3006	676855	3306	508584	3606	530366
3007	650528	3307	549640	3607	551351
3008	681061	3308	528335	3608	506591
3009	508572	3309	547850	3609	534156
3010	523825	3310	600302	3610	575560

APT. #	TCT #	APT. #	TCT #	APT. #	TCT #
3701	556275	4001	507079		
3702	510211	4002	517548		
3703	622284	4003	515852		
3704	506593	4004	651857		
3705	557017	4005	549324		
3706	633406	4006	608467		
3707	506594	4007	565339		
3708	659559	4008	506616		
3709	537997	4009	613598		
3710	538450	4010	633786		
3801	506595	4101	553377		
3802	525222	4102	506603		
3803	506596	4103	609900		
3804	605391	4104	506605		
3805	549094	4105	698785		
3806	551350	4106	506607		
3807	548792	4107	543223		
3808	681250	4108	592866		
3809	506597	4109	517228		
3810	538190	4110	697512		
3901	506598	PH01	604191		
3902	506599	PH02	594788		
3903	632779	PH03	526888		
3904	523048	PH04	506610		
3905	559724	PH05	547686		
3906	615575	PH06	566619		
3907	540431	PH07	639545		
3908	533597	PH08	512655		
3909	609902	PH09	533592		
3910	612949	PH010	525099		
		II	582984		