



C. Unless otherwise required by the context, terms used herein have the meanings assigned to such terms in Article I of the Declaration.

D. Article XIII, Section 2 of the Declaration provides that the Declarant may amend the Declaration so long as the Declarant still owns property described on Exhibit B to the Declaration for development as part of the Properties and so long as the amendment has no adverse effect upon any right of any Owner.

E. Declarant owns property described on Exhibit B to the Declaration.

F. Declarant wishes to amend Article X, Section 1 of the Declaration to provide for the levy of equal and full assessments against all Residential Units conveyed by the Declarant on or after April 1, 1999.

G. Declarant has concluded that the amendment made herein shall have no adverse effect upon any right of any existing Owner.

AMENDMENT:

NOW, THEREFORE, notwithstanding any contrary provisions contained in the Declaration or any amendments thereto, effective as of April 1, 1999 (the "Effective Date"), the Declaration is hereby amended as follows:

1. The following part of the first paragraph of Article X, Section 1 of the Declaration is hereby deleted:

"Section 1. *Creation of Assessments.* There are hereby created assessments for Common Expenses as may be from time to time specifically authorized by the Board of Directors to be commenced at the time and in the manner set forth in this Article X, Section 6. Assessments shall be levied equally against all Residential Units; provided, however, any Residential Unit which consists solely of raw land or for which no certificate of occupancy has been issued shall be assessed one-half (½) of the assessment otherwise attributable to a Residential Unit until such time as a certificate of occupancy is issued or the expiration of two (2) years from the date of conveyance by Declarant, whichever is earlier. Notwithstanding anything herein to the contrary, Declarant may annually elect in writing either of the following alternatives as a method of paying its assessments:

In lieu thereof, the following paragraph is inserted:

"Section 1. *Creation of Assessments.* There are hereby created assessments for Common Expenses as may be from time to time specifically authorized by the Board of Directors to be commenced at the time and in the manner set forth in this Article X, Section 6. Assessments shall be levied equally against

all Residential Units. Notwithstanding the foregoing, any Residential Unit purchased from Declarant prior to the Effective Date, which consists solely of raw land, or for which no certificate of occupancy has been issued, shall be assessed one-half (1/2) of the assessment otherwise attributable to a Residential Unit until such time as a certificate of occupancy is issued or the expiration of two (2) years from the date of conveyance by Declarant to such Owner, whichever is earlier. Notwithstanding anything herein to the contrary, Declarant may annually elect in writing either of the following alternatives as a method of paying its assessments:

- 2. Except as amended hereby, the Declaration shall continue in full force and effect.

IN WITNESS WHEREOF, the Declarant has executed this Seventeenth Amendment to Declaration of Covenants, Conditions and Restrictions for Treyburn Residential Owners Association under seal as of the date first above written.

TREYBURN LIMITED LIABILITY COMPANY,  
a North Carolina limited liability company (SEAL)

By: Its sole member/manager  
Pauahi Management Corporation

By: Richard S.H. Wong  
Name: Richard S.H. Wong  
Its: President



By: Scott K. Hayashi  
Name: Scott K. Hayashi  
Its: Assistant Vice President  
Mainland Properties

ATTEST:

Shelly P. Crisp  
Shelly P. Crisp, Secretary

STATE OF HAWAII

COUNTY OF HONOLULU

I, Gail A. Aila, a Notary Public for said County and State, certify that Phyllis T. Cuskaden personally appeared before me this day and acknowledged that she is the Secretary of Pauahi Management Corporation, a Hawaii corporation and sole member/manager of TREYBURN LIMITED LIABILITY COMPANY, and that by authority duly given and as the act of the corporation and said limited liability company, the foregoing instrument was signed in its name by Richard S. H. Wong and Scott K. Hayashi, its President and Assistant Vice President respectively, sealed with its corporate seal, and attested by herself as its ~~Assistant~~ Secretary.

WITNESS my hand and notarial stamp or seal, this the 8<sup>th</sup> day of March 1999.

Gail A. Aila

Notary Public  
My Commission Expires: 4-13-99

[NOTARY SEAL]



State of North Carolina - Durham County

The foregoing or annexed certificate(s) of \_\_\_\_\_

Gail A. Aila

A Notary (Notaries) Public for the Designated Governmental units is(are) certified to be correct.

This the 15 day of Mar A.D. 1999  
WILLIE L. COVINGTON Bobby J. Watson  
Register of Deeds By Assistant/Deputy  
Register of Deeds