

**RESOLUTION OF THE ASSOCIATION OF APARTMENT OWNERS OF PANIOLO HALE
AUTHORIZING THE BOARD TO REQUIRE MEMBERS OF THE ASSOCIATION TO
PURCHASE THEIR OWN INSURANCE**

WHEREAS, the ASSOCIATION OF APARTMENT OWNERS OF PANIOLO HALE ("Association") is a Hawai'i nonprofit corporation; and

WHEREAS, the Association was established pursuant to Chapter 514A, Hawai'i Revised Statutes, as amended (now Chapter 514B, Hawai'i Revised Statutes) by that certain Declaration of Horizontal Property Regime of Paniolo Hale dated April 23, 1979 (the "Declaration") filed with the Office of the Assistant Registrar of the Land Court of the State of Hawai'i as Land Court Document No. 944674 and noted on Transfer Certificate of Title Number 209255, as amended; and

WHEREAS, consistent with HRS §514B-143(g), if at least a majority of the Unit Owners give their vote or written consent, the Board may require owners to obtain their own insurance; and

WHEREAS, the members of the Association considered the following proposal (the "proposal"):

Notwithstanding anything in the Project documents (including, but not limited to the Declaration and Bylaws) to the contrary, the Board may require each unit owner to obtain insurance, such as an "HO-6" policy or its equivalent, for the unit owner's apartment.

WHEREAS, a majority of the owners gave their written consent in favor of the proposal; and


WHEREAS, adoption of the proposal by a majority of the members of the Association authorizes the Board of Directors to require Association members to obtain their own insurance;

THEREFORE, BE IT RESOLVED that the Board of Directors of the Association of Apartment Owners of Paniolo Hale, pursuant to HRS §514B-143(g), is authorized to require each Association member to obtain insurance, in the form of an "HO-6" policy or its equivalent, for the member's own apartment.

CERTIFICATE

I, Secretary of the Board of Directors of the Association of Apartment Owners of Paniolo Hale, hereby certify that the foregoing is a true copy of the Resolution duly adopted by the written consent of a majority of the members of the ASSOCIATION OF APARTMENT OWNERS OF PANIOLO HALE, and duly entered in the book of minutes of the Association, and this Resolution is in full force and effect.

DATED: Honolulu, Hawai'i, May 8th, 2009.



Secretary
ASSOCIATION OF APARTMENT OWNERS
OF PANIOLO HALE