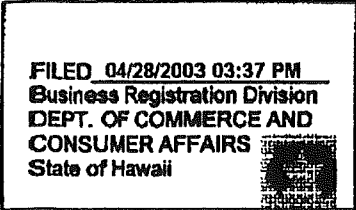


In the Matter of the Incorporation )  
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 of )  
 )  
 THE ASSOCIATION OF APARTMENT OWNERS )  
 OF PACIFIC GRAND )  
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ARTICLES OF INCORPORATION

of

THE ASSOCIATION OF APARTMENT OWNERS OF  
PACIFIC GRAND

ASHFORD & WRISTON  
A LIMITED LIABILITY LAW PARTNERSHIP LLP

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P.O. Box 131  
Honolulu, Hawaii 96810

Attorneys for  
THE ASSOCIATION OF APARTMENT OWNERS  
OF PACIFIC GRAND

04/29/200320037

DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

STATE OF HAWAII

In the Matter of the Incorporation )  
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 THE ASSOCIATION OF APARTMENT OWNERS )  
 OF PACIFIC GRAND )  
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ARTICLES OF INCORPORATION  
 of  
 THE ASSOCIATION OF APARTMENT OWNERS OF  
PACIFIC GRAND

The undersigned, desiring to form a nonprofit corporation under the laws of the State of Hawaii, certify as follows:

I.

NAME

The name of the Corporation shall be THE ASSOCIATION OF APARTMENT OWNERS OF PACIFIC GRAND.

II.

OFFICES

The mailing address of the initial or principal office of the Corporation is c/o Oishi's Property Management Corporation, 750 Amana Street, Suite 101, Honolulu, HI 96814. The street address of the Corporation's initial registered office in the State of Hawaii is: 750 Amana Street, Suite 101, Honolulu, HI 96814.

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III.

REGISTERED AGENT

The Corporation shall have and continuously maintain in the State of Hawaii a registered office and a registered agent. The agent shall be an individual resident of Hawaii, a domestic entity, or a foreign entity authorized to transact business in the State, whose business office is identical with the registered office of the corporation. The name of the Corporation's initial registered agent in the State of Hawaii is: Oishi's Property Management Corporation, which is incorporated in the State of Hawaii. The street address of the Corporation's registered agent in the State of Hawaii is: 750 Amana Street, Suite 101, Honolulu, HI 96814.

IV.

PURPOSES AND POWERS

The Corporation is organized for the following specific purposes and powers:

(a) To: (i) operate and manage the condominium project known as "Pacific Grand" located in Honolulu, Hawaii; and (ii) transact any other lawful activities for nonprofit corporations permitted by law, all in compliance with Chapters 514A and 414D, Hawaii Revised Statutes, the Declaration, the By-Laws and all other documents governing the project and its operation and management; and

(b) To exercise all of the powers, rights, privileges and immunities conferred by law on nonprofit corporations.

V.

BOARD OF DIRECTORS

The business and affairs of the Corporation shall be managed by a Board of Directors, which shall consist of nine (9) members, whose qualifications shall be as stated in the By-Laws. The members of the Board of Directors shall be elected or appointed at such times, in such manner, and for such terms as may be prescribed by the By-Laws.

The following persons shall act as the Initial Directors of the Corporation until their successors are elected or appointed and qualified as provided for in the By-Laws:

<u>Name</u>	<u>Residence Address</u>
Jon Dean	779 Aipo Street Honolulu, HI 96825
Clyde Kobatake	1200 Kamehame Drive Honolulu, HI 96825
Milton Lum	345 Ainahou Street Honolulu, HI 96825
Mike Lum	1444 Kamole Street Honolulu, HI 96821
James Connors	P.O. Box 89289 Honolulu, HI 96830-9289
Russ Jones	27 Prospect Street, #M-9 Honolulu, HI 96813
Herbert Yamashiro	c/o Pacific Mini Mart 747 Amana Street Honolulu, HI 96814
Ann Yamaguchi	747 Amana Street, #1004 Honolulu, HI 96814
Daniel Dickey	747 Amana Street, #2020 Honolulu, HI 96814

VI.

OFFICERS

The Officers of the Corporation shall be a President, a Vice-President, a Secretary, and a Treasurer. The Board may also appoint an Assistant Treasurer and an Assistant Secretary. The President shall be elected from among the members of the Board of Directors. The Officers shall be elected or appointed at such times, in such manner, and for such terms as may be prescribed by the By-Laws.

The following persons shall act as the initial Officers of the Corporation until their successors are elected or appointed and qualified as provided for in the By-Laws:

<u>Office</u>	<u>Name</u>	<u>Residence Address</u>
PRESIDENT	Jon Dean	779 Aipo Street Honolulu, HI 96825
VICE-PRESIDENT	Clyde Kobatake	1200 Kamehame Drive Honolulu, HI 96825
SECRETARY	Milton Lum	345 Ainahou Street Honolulu, HI 96825
TREASURER	Mike Lum	1444 Kamole Street Honolulu, HI 96821

VII.

MEMBERS

The Corporation shall have Members. Their number and qualifications; their property, voting and other rights and privileges; and their liabilities for dues and assessments and the method of collection of those charges shall be as stated in Chapter 514A, Hawaii Revised Statutes, the Declaration, the By-Laws and related documents.

VIII.

NONPROFIT CORPORATION

This Corporation shall be a nonprofit corporation within the meaning of Chapter 414D, Hawaii Revised Statutes. The Corporation will not authorize nor issue any stock. No dividends shall be paid and no part of its assets, income or earnings shall be distributed to any Director, Officer, Member or employee, except that reasonable compensation may be paid for services rendered to the Corporation. No Director, Officer, Member or employee of the Corporation, shall be entitled to share in the distribution of any of the Corporation's assets on dissolution of the Corporation, except to the extent permitted by law.

IX.

BY-LAWS

The initial By-Laws of the Corporation shall be the existing By-Laws of the ASSOCIATION OF APARTMENT OWNERS OF PACIFIC GRAND, as amended, which shall be adopted by the Board of Directors. The By-Laws may be altered, amended or

repealed, and new By-Laws may be adopted by the Members, as prescribed in the By-Laws and Chapter 514A, Hawaii Revised Statutes.

X.

LIABILITIES

The members, directors, officers and employees of the Corporation shall not be liable personally for the Corporation's obligations, except to the extent they are subject to assessment under Chapter 514A, Hawaii Revised Statutes, the Declaration, and the By-Laws. In accordance with Section 414D-149, Hawaii Revised Statutes, the members of the Board shall not be liable to the Apartment Owners for any mistake of judgment or otherwise except for their own gross negligence or willful misconduct.

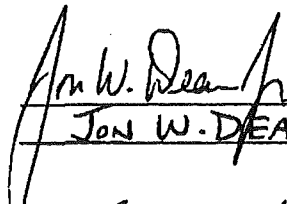
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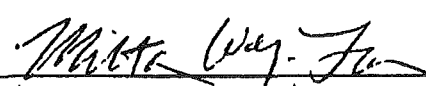
INCORPORATORS

<u>Name</u>	<u>Residence Address</u>
Jon Dean	779 Aipo Street Honolulu, HI 96825
<u>Name</u>	<u>Residence Address</u>
Milton Lum	345 Ainahou Street Honolulu, HI 96825

We certify, under the penalties of Section 414D-12 of the Hawaii Revised Statutes, that we have read the above statements and that they are true and correct.

Witness our hands this 14 day of April, 2003.

  
 \_\_\_\_\_  
 JON W. DEAN, JR., ~~President~~

  
 \_\_\_\_\_  
 MILTON W. LUM, ~~Secretary~~

Incorporators

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