

NO CHARGES INDICATED FOR Issuing TCTs

- Document 2235007 shows no additional charges for issuances of CT's 458,814 through 458,966 (152 Cts x \$25.00 = \$3,800.00)
- TCT book shows above-listed TCTs as being issued on 6/30/95 but cashier print-out was checked and although CT's were issued, no document # shown or charges noted
- Do not have the audit tapes going back that far – maybe fiscal could find copies or see an unusually high deposit for around that time frame
- Also question the legality of issuing CTs to owners from a “merger of phases”?? Neither the owners or the board of the association signed off. Appears that only the developer signed the merger. Shouldn't the owners, creditors (Mtg holders especially) sign off since the undivided interest somewhat changed?

70
151 add'l

L-120

STATE OF HAWAII
OFFICE OF ASSISTANT REGISTRAR
RECORDED

MAY 03, 1995 08:01 AM

Doc No(s) 2235007

on Cert(s) AS LISTED

/s/ CARL T. WATANABE
ASSISTANT REGISTRAR

gr

AFTER RECORDATION, RETURN BY MAIL (X) PICK UP ()

lw

RUSH MOORE CRAVEN SUTTON MORRY & BEH
2000 Hawaii Tower
745 Fort Street Mall
Honolulu, HI 96813
ATTN: Irene A. Anzai

DO NOT
WRITE IN THIS SPACE

TJ: P 207726

(4)

CERTIFICATE OF MERGER MERGING
THE GARDENS AT LAUNANI VALLEY, PHASE I,
THE GARDENS AT LAUNANI VALLEY, PHASE II, AND
THE GARDENS AT LAUNANI VALLEY, PHASE III

THIS CERTIFICATE OF MERGER, dated this 1st day of May, 1995,
is made by Waihuna Joint Venture, a Hawaii general partnership,
with its principal place of business at 220 S. King Street, Suite
680, Honolulu, Hawaii 96813 (the "Developer");

WITNESSETH:

WHEREAS, pursuant to the terms of Sections 20 of the
Declaration of Horizontal Property Regime of The Gardens at Launani
Valley, Phase I, dated October 12, 1993, recorded in the Office of
the Assistant Registrar of the Land Court of the State of Hawaii as
Document No. 2078274, as amended ("Phase I Declaration"), the
Declaration of Horizontal Property Regime of The Gardens at Launani
Valley, Phase II, dated October 12, 1993, recorded as aforesaid as
Document No. 2078272, as amended ("Phase II Declaration"), and the
Declaration of Condominium Property Regime of The Gardens at
Launani Valley, Phase III, dated October 12, 1993, recorded as
aforesaid as Document No. 2078276, as amended ("Phase III

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Declaration"), the Developer reserved the right to merge the condominium property regimes known as The Gardens at Launani Valley, Phase I ("The Gardens - Phase I"), The Gardens at Launani Valley, Phase II ("The Gardens - Phase II"), and The Gardens at Launani Valley, Phase III ("The Gardens - Phase III") without the need to obtain the joinder or consent of any apartment owner, lien holder or other person; and

WHEREAS, the Developer, pursuant to its aforesaid reserved rights, now desires to merge The Gardens - Phase I, The Gardens - Phase II, and The Gardens - Phase III (collectively the "Projects"); and

WHEREAS, the Land Court Certificate of Title Numbers covering the apartments in The Gardens - Phase I, The Gardens - Phase II, and The Gardens - Phase III are set forth in Exhibit "A" attached hereto and incorporated herein by this reference;

NOW, THEREFORE, the Developer does hereby declare that The Gardens - Phase I, The Gardens - Phase II, and The Gardens - Phase III are merged as of the recording of this Certificate of Merger in said Office, and, in support of said merger, the Developer does hereby submit the following documentation and certifications:

1. The Developer hereby certifies that all apartments in The Gardens - Phase I, The Gardens - Phase II, and The Gardens - Phase III have been completed, that notices of completion have been filed for all improvements in the Projects, and that the periods for the filing of mechanics' and materialmen's liens pursuant to Chapter 507 of the Hawaii Revised Statutes, as amended, have expired.

2. The Developer does hereby certify that all real property taxes and assessments due from the Projects and for which the Developer is liable have been paid.

3. The new common interest calculations for the apartments in the merged Projects are as set forth in Exhibit "B" attached hereto and incorporated herein by this reference.

4. Attached hereto as Exhibit "C" and incorporated herein are the verified statements of a registered architect certifying that the plans hereto filed as Condominium Map Nos. 1001, 1002 and 1003, as amended, fully and accurately depict the elevation of the buildings, and the layout, location, apartment numbers and dimensions of the apartments located in the buildings of the Projects, as built.

5. The Projects as hereby merged shall hereinafter be known as "The Gardens at Launani Valley."

IN WITNESS WHEREOF, the undersigned has executed these presents as of the day and year first above written.

WAIHUNA JOINT VENTURE

By Waikalani Developers, Inc., a Hawaii corporation, a joint venturer

By [Signature]
Its Vice President

By WRD Limited Partnership, a Hawaii limited partnership, a joint venturer

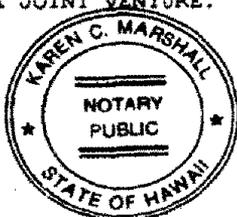
By CHD, Inc., a Hawaii corporation, Its general partner

By [Signature]
Its Vice President

"Developer"

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

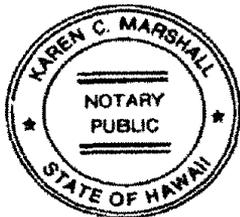
On this APR 27 1995, 19____, before me appeared Christopher L. Lou, to me personally known, who, being by me duly sworn, did say that he is the Vice President of WAIKALANI DEVELOPERS, INC., a Hawaii corporation, one of the general partners of WAIHUNA JOINT VENTURE, a Hawaii general partnership, and that the instrument was signed in behalf of the corporation by authority of its Board of Directors, and Christopher L. Lou acknowledged the instrument to be the free act and deed of the corporation as general partner of WAIHUNA JOINT VENTURE.



Karen Marshall
Notary Public, in and for said County and State.
My commission expires: MAR 13 1998

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

On this APR 27 1995, 19____, before me appeared T. MATSUKATA, to me personally known, who, being by me duly sworn, did say that he is the Vice President of CHD, INC., a Hawaii corporation, a general partner of WRD LIMITED PARTNERSHIP, a Hawaii limited partnership, which limited partnership is one of the general partners of WAIHUNA JOINT VENTURE, a Hawaii general partnership, and that the instrument was signed in behalf of the corporation by authority of its Board of Directors, and T. MATSUKATA acknowledged the instrument to be the free act and deed of the corporation as general partner of WRD LIMITED PARTNERSHIP, as general partner of WAIHUNA JOINT VENTURE.



Karen Marshall
Notary Public, in and for said County and State.
My commission expires: MAR 13 1998

EXHIBIT "A"

List of Apartments and
Land Court Certificate of Title Numbers

| <u>APARTMENT NUMBER</u> | <u>TRANSFER CERTIFICATE OF TITLE NO.</u> |
|-------------------------|--|
| A101 | 435394 |
| A102 | 446815 / |
| A103 | 441640 / |
| A104 | 450693 / |
| A105 | 441800 / |
| A106 | 435394 |
| A201 | 435394 |
| A202 | 446876 / |
| A203 | 441872 / |
| A204 | 442014 / |
| A205 | 441798 / |
| A206 | 435394 |
| A303 | 443575 / |
| A304 | 444207 / |
| B101 | 441609 / |
| B102 | 435394 |
| B103 | 454408 / |
| B104 | 435394 |
| B105 | 435394 |
| B106 | 450306 / |
| B201 | 442015 / |
| B202 | 442016 / |
| B203 | 435394 |
| B204 | 435394 |
| B205 | 451004 / |
| B206 | 441799 / |
| B303 | 441871 / |
| B304 | 450308 / |
| C101 | 449768 / |
| C102 | 435394 |
| C103 | 448041 / |
| C104 | 443301 / |
| C105 | 435394 |
| C106 | 435394 |
| C201 | 435394 |
| C202 | 435394 |
| C203 | 442780 / |
| C204 | 443202 / |
| C205 | 435394 |
| C206 | 442964 / |

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| | |
|-------------------------|--|
| <u>APARTMENT NUMBER</u> | <u>TRANSFER CERTIFICATE OF TITLE NO.</u> |
|-------------------------|--|

| | |
|------|----------|
| G102 | 435846 |
| G103 | 435846 |
| G104 | 455614 / |
| G105 | 435846 |
| G106 | 438441 / |
| G201 | 437832 / |
| G202 | 445806 / |
| G203 | 435846 / |
| G204 | 435846 |
| G205 | 438206 / |
| G206 | 438204 / |
| G303 | 441835 / |
| G304 | 443237 / |
| H101 | 437928 / |
| H102 | 437829 / |
| H103 | 441870 / |
| H104 | 443090 / |
| H105 | 438444 / |
| H106 | 440505 / |
| H201 | 438964 / |
| H202 | 437466 / |
| H203 | 442778 / |
| H204 | 437927 / |
| H205 | 438770 / |
| H206 | 436771 / |
| H303 | 438203 / |
| H304 | 440325 / |
| J101 | 441145 / |
| J102 | 454522 / |
| J103 | 435846 |
| J104 | 435846 |
| J105 | 435846 |
| J106 | 435846 |
| J201 | 438003 / |
| J202 | 437926 / |
| J203 | 450691 / |
| J204 | 435846 / |
| J205 | 435846 |
| J206 | 454617 / |
| J303 | 437831 / |
| J304 | 437828 / |
| K101 | 439023 / |
| K102 | 435846 |
| K103 | 441062 / |
| K104 | 441869 / |

| <u>APARTMENT NUMBER</u> | <u>TRANSFER CERTIFICATE OF TITLE NO.</u> |
|-------------------------|--|
|-------------------------|--|

| | |
|------|----------|
| K105 | 439456 / |
| K106 | 438447 / |
| K201 | 438205 / |
| K202 | 438672 / |
| K203 | 449374 / |
| K204 | 450692 / |
| K205 | 437325 / |
| K206 | 451594 / |
| K303 | 441797 / |
| K304 | 439371 / |
| L101 | 438507 / |
| L102 | 439636 / |
| L103 | 438772 / |
| L104 | 440993 / |
| L105 | 435846 / |
| L106 | 442012 / |
| L201 | 438673 / |
| L202 | 435846 / |
| L203 | 438508 / |
| L204 | 438767 / |
| L205 | 438445 / |
| L206 | 439370 / |
| L303 | 444688 / |
| L304 | 438443 / |
| M101 | 448137 / |
| M102 | 435847 / |
| M103 | 435847 / |
| M104 | 435847 / |
| M105 | 435847 / |
| M106 | 447255 / |
| M201 | 450468 / |
| M202 | 453419 / |
| M203 | 435847 / |
| M204 | 435847 / |
| M205 | 447505 / |
| M206 | 449376 / |
| M303 | 435847 / |
| M304 | 452420 / |
| N101 | 435847 / |
| N102 | 435847 / |
| N103 | 446310 / |
| N104 | 448400 / |
| N105 | 435847 / |
| N106 | 435847 / |
| N201 | 447507 / |

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| <u>APARTMENT NUMBER</u> | <u>TRANSFER CERTIFICATE OF TITLE NO.</u> |
|-------------------------|--|
| R205 | 435847 |
| R206 | 447254 ✓ |
| R303 | 452046 ✓ |
| R304 | 452465 ✓ |
| S101 | 435847 |
| S102 | 435847 |
| S103 | 453258 ✓ |
| S104 | 452709 ✓ |
| S105 | 435847 |
| S106 | 435847 |
| S201 | 447903 ✓ |
| S202 | 435847 |
| S203 | 448401 ✓ |
| S204 | 435847 |
| S205 | 435847 |
| S206 | 435847 |
| S303 | 454500 ✓ |
| S304 | 435847 |

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EXHIBIT "B"

Common Interest Calculations for Apartments
upon Merger of
The Gardens - Phase I,
The Gardens - Phase II, and
The Gardens - Phase III

| | <u>Apt. No.</u> | <u>Common Interest</u> |
|---------|---------------------|----------------------------|
| PHASE I | <u>Building A</u> | |
| | A-101 | 0.41368 |
| | A-102 | 0.41368 |
| | A-103 | 0.37578 |
| | A-104 | 0.37578 |
| | A-105 | 0.41368 |
| | A-106 | 0.41368 |
| | A-201 | 0.41368 |
| | A-202 | 0.41368 |
| | A-203 | 0.37578 |
| | A-204 | 0.37578 |
| | A-205 | 0.41368 |
| | A-206 | 0.41368 |
| | A-303 | 0.37578 |
| | A-304 | 0.37578 |
| | <u>Building B</u> | |
| | B-101 | 0.47998 |
| | B-102 | 0.43228 |
| | B-103 | 0.43228 |
| | B-104 | 0.43228 |
| | B-105 | 0.43228 |
| | B-106 | 0.47998 |
| | B-201 | 0.47998 |
| | B-202 | 0.43228 |
| | B-203 | 0.43228 |
| | B-204 | 0.43228 |
| | B-205 | 0.43228 |
| | B-206 | 0.47998 |
| | B-303 | 0.43238 |
| | B-304 | 0.43238 |

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| <u>Apt. No.</u> | <u>Common Interest</u> |
|---------------------|----------------------------|
|---------------------|----------------------------|

Building C

| | |
|-------|---------|
| C-101 | 0.4136% |
| C-102 | 0.4136% |
| C-103 | 0.3757% |
| C-104 | 0.3757% |
| C-105 | 0.4136% |
| C-106 | 0.4136% |

| | |
|-------|---------|
| C-201 | 0.4136% |
| C-202 | 0.4136% |
| C-203 | 0.3757% |
| C-204 | 0.3757% |
| C-205 | 0.4136% |
| C-206 | 0.4136% |

| | |
|-------|---------|
| C-303 | 0.3757% |
| C-304 | 0.3757% |

Building D

| | |
|-------|---------|
| D-101 | 0.4799% |
| D-102 | 0.4322% |
| D-103 | 0.4322% |
| D-104 | 0.4322% |
| D-105 | 0.4322% |
| D-106 | 0.4799% |

| | |
|-------|---------|
| D-201 | 0.4799% |
| D-202 | 0.4322% |
| D-203 | 0.4322% |
| D-204 | 0.4322% |
| D-205 | 0.4322% |
| D-206 | 0.4799% |

| | |
|-------|---------|
| D-303 | 0.4322% |
| D-304 | 0.4322% |

Building E

| | |
|-------|---------|
| E-101 | 0.4136% |
| E-102 | 0.4136% |
| E-103 | 0.3757% |
| E-104 | 0.3757% |
| E-105 | 0.4136% |
| E-106 | 0.4136% |

| <u>Apt. No.</u> | <u>Common Interest</u> |
|---------------------|----------------------------|
| E-201 | 0.4136% |
| E-202 | 0.4136% |
| E-203 | 0.3757% |
| E-204 | 0.3757% |
| E-205 | 0.4136% |
| E-206 | 0.4136% |
| E-303 | 0.3757% |
| E-304 | 0.3757% |

PHASE II

Building F

| | |
|-------|---------|
| F-101 | 0.4136% |
| F-102 | 0.4136% |
| F-103 | 0.3757% |
| F-104 | 0.3757% |
| F-105 | 0.4136% |
| F-106 | 0.4136% |

| | |
|-------|---------|
| F-201 | 0.4136% |
| F-202 | 0.4136% |
| F-203 | 0.3757% |
| F-204 | 0.3757% |
| F-205 | 0.4136% |
| F-206 | 0.4136% |

| | |
|-------|---------|
| F-303 | 0.3757% |
| F-304 | 0.3757% |

Building G

| | |
|-------|---------|
| G-101 | 0.4799% |
| G-102 | 0.4322% |
| G-103 | 0.4322% |
| G-104 | 0.4322% |
| G-105 | 0.4322% |
| G-106 | 0.4799% |

| | |
|-------|---------|
| G-201 | 0.4799% |
| G-202 | 0.4322% |
| G-203 | 0.4322% |
| G-204 | 0.4322% |
| G-205 | 0.4322% |
| G-206 | 0.4799% |

| <u>Apt. No.</u> | <u>Common Interest</u> |
|---------------------|----------------------------|
| G-303 | 0.4322% |
| G-304 | 0.4322% |
| <u>Building H</u> | |
| H-101 | 0.4799% |
| H-102 | 0.4322% |
| H-103 | 0.4322% |
| H-104 | 0.4322% |
| H-105 | 0.4322% |
| H-106 | 0.4799% |
| H-201 | 0.4799% |
| H-202 | 0.4322% |
| H-203 | 0.4322% |
| H-204 | 0.4322% |
| H-205 | 0.4322% |
| H-206 | 0.4799% |
| H-303 | 0.4322% |
| H-304 | 0.4322% |
| <u>Building J</u> | |
| J-101 | 0.4799% |
| J-102 | 0.4322% |
| J-103 | 0.4322% |
| J-104 | 0.4322% |
| J-105 | 0.4322% |
| J-106 | 0.4799% |
| J-201 | 0.4799% |
| J-202 | 0.4322% |
| J-203 | 0.4322% |
| J-204 | 0.4322% |
| J-205 | 0.4322% |
| J-206 | 0.4799% |
| J-303 | 0.4322% |
| J-304 | 0.4322% |
| <u>Building K</u> | |
| K-101 | 0.4136% |
| K-102 | 0.4136% |
| K-103 | 0.3757% |

| <u>Apt. No.</u> | <u>Common Interest</u> |
|---------------------|----------------------------|
| K-104 | 0.3757% |
| K-105 | 0.4136% |
| K-106 | 0.4136% |
| K-201 | 0.4136% |
| K-202 | 0.4136% |
| K-203 | 0.3757% |
| K-204 | 0.3757% |
| K-205 | 0.4136% |
| K-206 | 0.4136% |
| K-303 | 0.3757% |
| K-304 | 0.3757% |

Building L

| | |
|-------|---------|
| L-101 | 0.4136% |
| L-102 | 0.4136% |
| L-103 | 0.3757% |
| L-104 | 0.3757% |
| L-105 | 0.4136% |
| L-106 | 0.4136% |
| L-201 | 0.4136% |
| L-202 | 0.4136% |
| L-203 | 0.3757% |
| L-204 | 0.3757% |
| L-205 | 0.4136% |
| L-206 | 0.4136% |
| L-303 | 0.3757% |
| L-304 | 0.3757% |

PHASE III

Building M

| | |
|-------|---------|
| M-101 | 0.4799% |
| M-102 | 0.4322% |
| M-103 | 0.4322% |
| M-104 | 0.4322% |
| M-105 | 0.4322% |
| M-106 | 0.4799% |
| M-201 | 0.4799% |
| M-202 | 0.4322% |
| M-203 | 0.4322% |
| M-204 | 0.4322% |

| <u>Apt. No.</u> | <u>Common Interest</u> |
|---------------------|----------------------------|
|---------------------|----------------------------|

| | |
|-------|---------|
| M-205 | 0.4322% |
| M-206 | 0.4799% |

| | |
|-------|---------|
| M-303 | 0.4322% |
| M-304 | 0.4322% |

Building N

| | |
|-------|---------|
| N-101 | 0.4136% |
| N-102 | 0.4136% |
| N-103 | 0.3757% |
| N-104 | 0.3757% |
| N-105 | 0.4136% |
| N-106 | 0.4136% |

| | |
|-------|---------|
| N-201 | 0.4136% |
| N-202 | 0.4136% |
| N-203 | 0.3757% |
| N-204 | 0.3757% |
| N-205 | 0.4136% |
| N-206 | 0.4136% |

| | |
|-------|---------|
| N-303 | 0.3757% |
| N-304 | 0.3757% |

Building P

| | |
|-------|---------|
| P-101 | 0.4799% |
| P-102 | 0.4322% |
| P-103 | 0.4322% |
| P-104 | 0.4322% |
| P-105 | 0.4322% |
| P-106 | 0.4799% |

| | |
|-------|---------|
| P-201 | 0.4799% |
| P-202 | 0.4322% |
| P-203 | 0.4322% |
| P-204 | 0.4322% |
| P-205 | 0.4322% |
| P-206 | 0.4799% |

| | |
|-------|---------|
| P-303 | 0.4322% |
| P-304 | 0.4322% |

| <u>Apt. No.</u> | <u>Common Interest</u> |
|---------------------|----------------------------|
| <u>Building Q</u> | |
| Q-101 | 0.41368 |
| Q-102 | 0.41368 |
| Q-103 | 0.37578 |
| Q-104 | 0.37578 |
| Q-105 | 0.41368 |
| Q-106 | 0.41368 |
| Q-201 | 0.41368 |
| Q-202 | 0.41368 |
| Q-203 | 0.37578 |
| Q-204 | 0.37578 |
| Q-205 | 0.41368 |
| Q-206 | 0.41368 |
| Q-303 | 0.37578 |
| Q-304 | 0.37578 |
| <u>Building R</u> | |
| R-101 | 0.47998 |
| R-102 | 0.43228 |
| R-103 | 0.43228 |
| R-104 | 0.43228 |
| R-105 | 0.43228 |
| R-106 | 0.47998 |
| R-201 | 0.47998 |
| R-202 | 0.43228 |
| R-203 | 0.43228 |
| R-204 | 0.43228 |
| R-205 | 0.43228 |
| R-206 | 0.47998 |
| R-303 | 0.43228 |
| R-304 | 0.43228 |
| <u>Building S</u> | |
| S-101 | 0.41368 |
| S-102 | 0.41368 |
| S-103 | 0.37578 |
| S-104 | 0.37578 |
| S-105 | 0.41368 |
| S-106 | 0.41368 |

| <u>Apt. No.</u> | <u>Common Interest</u> |
|---------------------|----------------------------|
|---------------------|----------------------------|

Building Q

| | |
|-------|---------|
| Q-101 | 0.41368 |
| Q-102 | 0.41368 |
| Q-103 | 0.37578 |
| Q-104 | 0.37578 |
| Q-105 | 0.41368 |
| Q-106 | 0.41368 |

| | |
|-------|---------|
| Q-201 | 0.41368 |
| Q-202 | 0.41368 |
| Q-203 | 0.37578 |
| Q-204 | 0.37578 |
| Q-205 | 0.41368 |
| Q-206 | 0.41368 |

| | |
|-------|---------|
| Q-303 | 0.37578 |
| Q-304 | 0.37578 |

Building R

| | |
|-------|---------|
| R-101 | 0.47998 |
| R-102 | 0.43228 |
| R-103 | 0.43228 |
| R-104 | 0.43228 |
| R-105 | 0.43228 |
| R-106 | 0.47998 |

| | |
|-------|---------|
| R-201 | 0.47998 |
| R-202 | 0.43228 |
| R-203 | 0.43228 |
| R-204 | 0.43228 |
| R-205 | 0.43228 |
| R-206 | 0.47998 |

| | |
|-------|---------|
| R-303 | 0.43228 |
| R-304 | 0.43228 |

Building S

| | |
|-------|---------|
| S-101 | 0.41368 |
| S-102 | 0.41368 |
| S-103 | 0.37578 |
| S-104 | 0.37578 |
| S-105 | 0.41368 |
| S-106 | 0.41368 |

| <u>Apt. No.</u> | <u>Common Interest</u> |
|---------------------|----------------------------|
| S-201 | 0.41368 |
| S-202 | 0.41368 |
| S-203 | 0.37578 |
| S-204 | 0.37578 |
| S-205 | 0.41368 |
| S-206 | 0.41368 |
| S-303 | 0.37578 |
| S-304 | 0.37578 |

EXHIBIT "C"

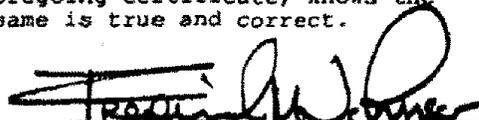
CERTIFICATE OF REGISTERED ARCHITECT

I hereby certify that the site plan, floor plan for each floor and elevation plan of each building of The Gardens at Launani Valley, Phase II condominium project, heretofore filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Condominium Map No. 1001, as amended, fully and accurately depict the layout, location, apartment numbers and dimensions of the apartments in said condominium project, as built.


FREDERICK M. JOHNSON
Registration No. 2757

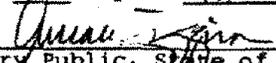
STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

Frederick M. Johnson, being first duly sworn on oath deposes and says that he is a Registered Architect in the State of Hawaii, that he has read the foregoing certificate, knows the contents thereof and that the same is true and correct.


FREDERICK M. JOHNSON
Registration No. 2757

LS

Subscribed and sworn before me
this 26 day of April, 1995.

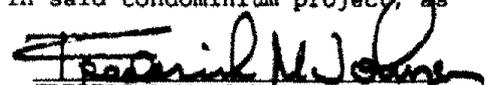

Notary Public, State of Hawaii.

My commission expires: 2/20/97

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CERTIFICATE OF REGISTERED ARCHITECT

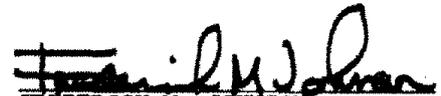
I hereby certify that the site plan, floor plan for each floor and elevation plan of each building of The Gardens at Launani Valley, Phase I condominium project, heretofore filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Condominium Map No. 1002, as amended, fully and accurately depict the layout, location, apartment numbers and dimensions of the apartments in said condominium project, as built.


FREDERICK M. JOHNSON
Registration No. 2757

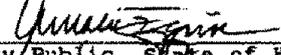
STATE OF HAWAII)
CITY AND COUNTY OF HONOLULU) SS.

Frederick M. Johnson, being first duly sworn on oath deposes and says that he is a Registered Architect in the State of Hawaii, that he has read the foregoing certificate, knows the contents thereof and that the same is true and correct.

LS


FREDERICK M. JOHNSON
Registration No. 2757

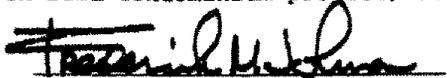
Subscribed and sworn before me this 24th day of April, 1995.


Notary Public, State of Hawaii.

My commission expires: 2/20/97

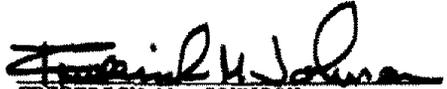
CERTIFICATE OF REGISTERED ARCHITECT

I hereby certify that the site plan, floor plan for each floor and elevation plan of each building of The Gardens at Launani Valley, Phase III condominium project, heretofore filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Condominium Map No. 1003, as amended, fully and accurately depict the layout, location, apartment numbers and dimensions of the apartments in said condominium project, as built.


FREDERICK M. JOHNSON
Registration No. 2757

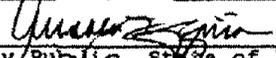
STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

Frederick M. Johnson, being first duly sworn on oath deposes and says that he is a Registered Architect in the State of Hawaii, that he has read the foregoing certificate, knows the contents thereof and that the same is true and correct.


FREDERICK M. JOHNSON
Registration No. 2757

25

Subscribed and sworn before me
this 27th day of April, 1995.


Notary Public, State of Hawaii.

My commission expires: 2/22/97

END OF EXHIBIT "C"