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*Henry O. Lewis*  
*170524-4900*  
*Attw: Donald Lewis*

1018064

STATE OF HAWAII  
LAND COURT  
FILED

80 JUN 24 A 8: 01

ASSIGNMENT  
NOTED ON CERTIFICATE 2/5/33  
BOOK 103E

RECORDATION REQUESTED BY:

AFTER RECORDATION, RETURN TO:

RETURN BY: MAIL [ ] PICKUP [ ]

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DECLARATION OF RESTRICTIVE COVENANTS (PRIVATE PARK)

DECLARATION OF RESTRICTIVE COVENANTS (PRIVATE PARK)

THIS DECLARATION, made this 7<sup>th</sup> date of August 1979,  
by Business Investment, Ltd., hereinafter referred to as "Declarant,"

W I T N E S S E T H :

WHEREAS, Declarant is the owner of a parcel of property described  
as:

Lots:     B,                   as shown on Map 2;  
          P-1 and O-2,       as shown on Map 3;  
          A-6,               as shown on Map 9; and  
          P-2-C-2,          as shown on Map 10;

the maps referred to by numbers are filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1008 of James Drummond Dole and Belle Dickey Dole; and being all of the land described in Transfer Certificate of Title No. 215,833 .

WHEREAS, Declarant plans to execute and record a Declaration of Restrictive Covenants, creating a condominium project to be named The Bel-Air Plaza situated at 1054 Green Street Tax Map Key 2-4-17:14 (the "Project") which will include in its common areas certain park areas (the "Private Park");

WHEREAS, in connection with the development of the Project, Rule 10 of the Park Dedication Rules and Regulations of the City and County of Honolulu, Hawaii, adopted pursuant to Ordinance No. 4621 of the City and County of Honolulu requires certain restrictive covenants be declared;

NOW, THEREFORE, in furtherance thereof and in order to provide active and passive recreation for the occupants of the Project, Declarant makes the following declaration of restrictive covenants and hereby declares and agrees that the real property is held and shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied and

improved subject to said declarations, which declarations shall constitute covenants running with the land and shall be binding on and for the benefit of Declarant, its successors and assigns, and all subsequent owners, lessees, or occupants of all or any part of the real property and their respective heirs, executors, administrators, successors, and assigns.

1. Master Plan. Attached hereto as Exhibit "B" (and incorporated by reference herein), is a Plan of the private park.

2. Park and Recreational Areas. At all times during the term of this Restrictive Covenant, the area in Exhibit "B" (the "Private Park Area") shall be improved, maintained and used exclusively for private park, playground and recreational purposes, by the occupants, owners or lessees of the real property.

3. Term. This Declaration shall continue in full force and effect in perpetuity unless terminated by a majority vote of the owners of units in the Project with the written approval of the Declarant and the Director of Land Utilization of the City and County of Honolulu or his and/or its successors.

4. Use: The use of the Private Park area is and shall be restricted for park and playground purposes for the use of all of the purchasers, lessees or occupants or units in the Project.

5. Obligations. All owners of units in the Project shall be required to be members of The Bel Air Plaza Owners Association and shall be obligated to the perpetual maintenance of the Private Park.

6. Maintenance. The covenant to perpetually maintain the Private Park contained in Paragraph 5 hereof may be enforced by the Director of Parks and Recreation of the City and County of Honolulu, or his and/or its successors (the "Director"). In the event that The Bel Air Plaza Owners Association should fail to properly maintain the Private Park, the Director is hereby authorized to perform or to cause to be performed any necessary maintenance work on the Private Park. Upon the failure of the Association to promptly reimburse the Director for all costs and expenses incurred by the Director in performing any

such maintenance work, the Director shall have, until all costs and expenses of such maintenance work performed by the Director shall have been fully paid a lien upon the land and properties subject to this Declaration as may be permitted by law.

IN WITNESS WHEREOF, the undersigned have caused these presents to be duly executed the day and year first above written.

BUSINESS INVESTMENT, LTD.

By Colin de Smith  
Its President

This is to certify that BUSINESS INVESTMENT, LTD., the Declarant in the foregoing Declaration of Restrictive Covenants, will file the foregoing Declaration of Restrictive Covenants in the Office of the Assistant Registrar of the Land Court of the State of Hawaii concurrently with the filing of the Declaration of Horizontal Property Regime for THE BEL-AIR PLAZA condominium project.

BUSINESS INVESTMENT, LTD.

By Colin de Smith  
Its President

STATE OF HAWAII )  
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CITY AND COUNTY OF HONOLULU)

On this 7th day of August, 1979, before me  
appeared Colin de Silva,  
to me personally known, who, being by me duly sworn, did say that they  
are the President and Ltd.,  
respectively, of Business Investment, a Hawaii corporation;  
that the seal affixed to the foregoing instrument is the corporate seal  
of said corporation; and that said instrument was signed and sealed in  
behalf of said corporation by authority of its Board of Directors and  
said Colin de Silva and \_\_\_\_\_,  
acknowledged said instrument to be the free act and deed to said  
corporation.

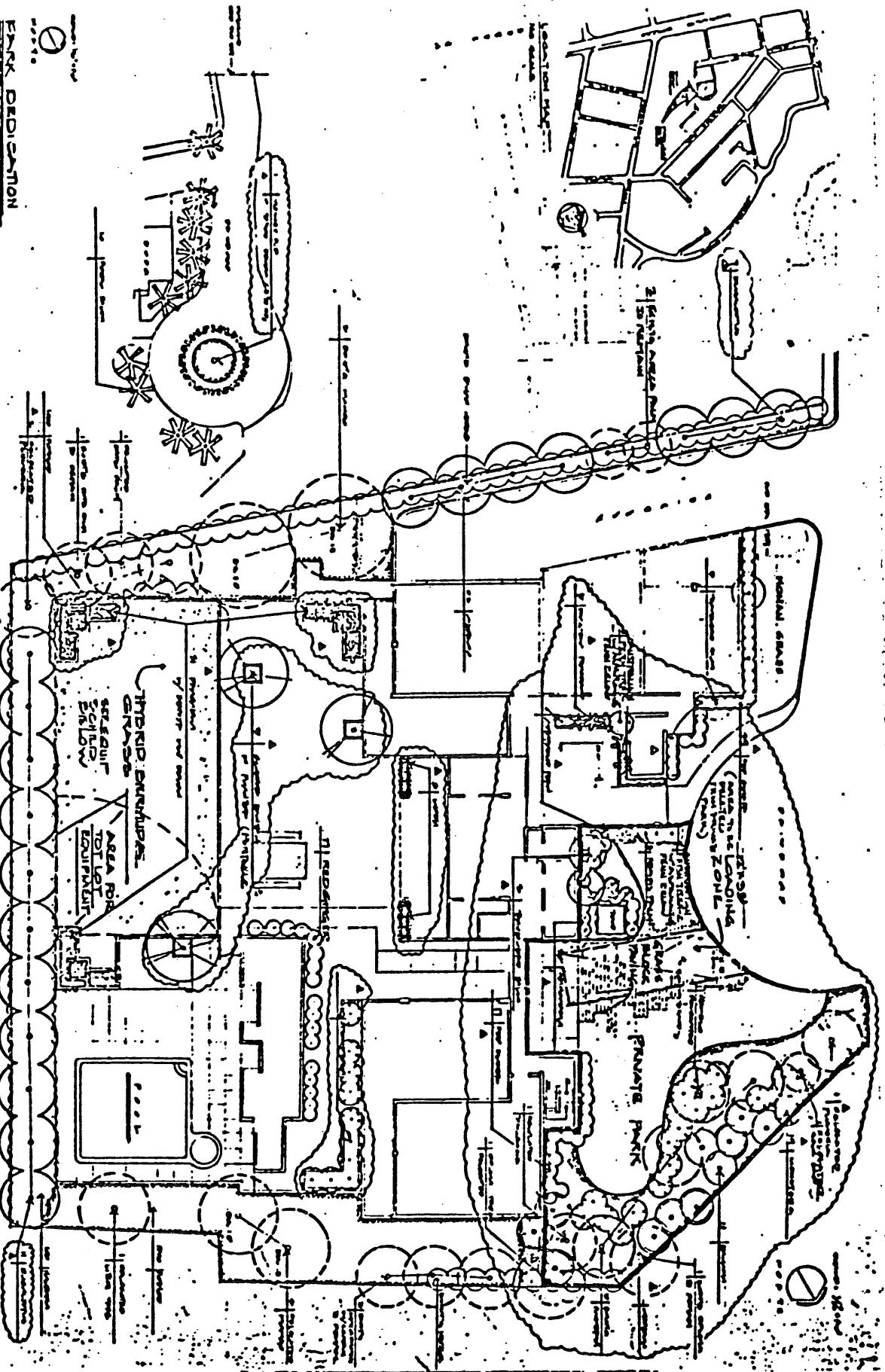
Edith Beckwith  
Notary Public, First Judicial Circuit  
State of Hawaii

My commission expires: \_\_\_\_\_

**PARK DEDICATION**  
 ORD. # 41521  
 DEVELOPED PARK AREA: 41,951 SQ. FT.  
 PRIVATE PARK WITH LAND ROAD: 3000 SQ. FT.  
 (A) PROVIDED: 4,294 SQ. FT. PARK AREA  
 (B) 3000 - 4,294 = 606 SQ. FT. W/15.87/4 FT. 0.19, 0.04, 0.34 TOTAL EQUIP/VEHIC. DECK  
 (C) LANDSCAPING: 726,000

**SCHEDULE OF EQUIPMENT (NOT LOT)**  
 1. 2" SWAMPING  
 2. 2" TIE-UP  
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**PRIVATE PARK PLAN**  
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APPROVED FOR CONSTRUCTION  
 TO ORDINANCE NO. 4221 2/1/78  
 DIRECTOR, OFFICE OF UTILIZATION  
 1/2/78