

EXPEDITED
REVIEW

DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
STATE OF HAWAII

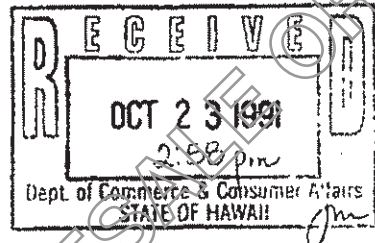
11/25/2009 10:00:02

In the Matter of the Incorporation)
of)
WEST LOCH FAIRWAYS ASSOCIATION)

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ARTICLES OF INCORPORATION
OF
WEST LOCH FAIRWAYS ASSOCIATION



NOT FOR USE IN RESIDENTIAL REFINANCING

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Exhibit G

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DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
STATE OF HAWAII

In the Matter of the Incorporation)
of)
WEST LOCH FAIRWAYS ASSOCIATION)

DEPARTMENT OF COMMERCE
AND CONSUMER AFFAIRS
STATE OF HAWAII
Filed on
October 23, 1991

ARTICLES OF INCORPORATION
OF
WEST LOCH FAIRWAYS ASSOCIATION

These ARTICLES OF INCORPORATION, executed this 23rd
day of October, 1991, by the undersigned,

WITNESSETH:

That the undersigned, desiring to form a non-profit corporation under the laws of the State of Hawaii and to obtain the rights and benefits conferred by said laws upon corporations, does covenant, agree and certify that these Articles of Incorporation shall in all respects be equally obligatory upon the undersigned and upon all others who from time to time hereafter may become members of this Association.

I

NAME

The name of the Association shall be:

WEST LOCH FAIRWAYS ASSOCIATION

II

LOCATION

The location of the Association shall be in the City and County of Honolulu, State of Hawaii, and the address of its initial office shall be 650 South King Street, Fifth Floor, Honolulu, Hawaii 96813.

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NOT FOR USE IN PROCEEDINGS OR REFINANCING

III

DURATION

The duration of the Association is perpetual.

IV

PURPOSE

SECTION 4.1: Purposes.

The purposes for which the Association is formed are:

(1) To provide for the management, insurance, operation, maintenance, protection, renovation, reconstruction and repair of the Common Area as set forth in the Declaration of Covenants, Conditions and Restrictions of West Loch Fairways, dated October 25, 1991 and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 91-151535 and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1862778 ("Declaration").

(2) To provide for the regulation, administration and enforcement of the provisions of the Declaration, as amended from time to time.

(3) To transact any lawful activities for which non-profit corporations may transact, do or perform under Chapter 415B, Hawaii Revised Statutes, as amended.

V

POWERS

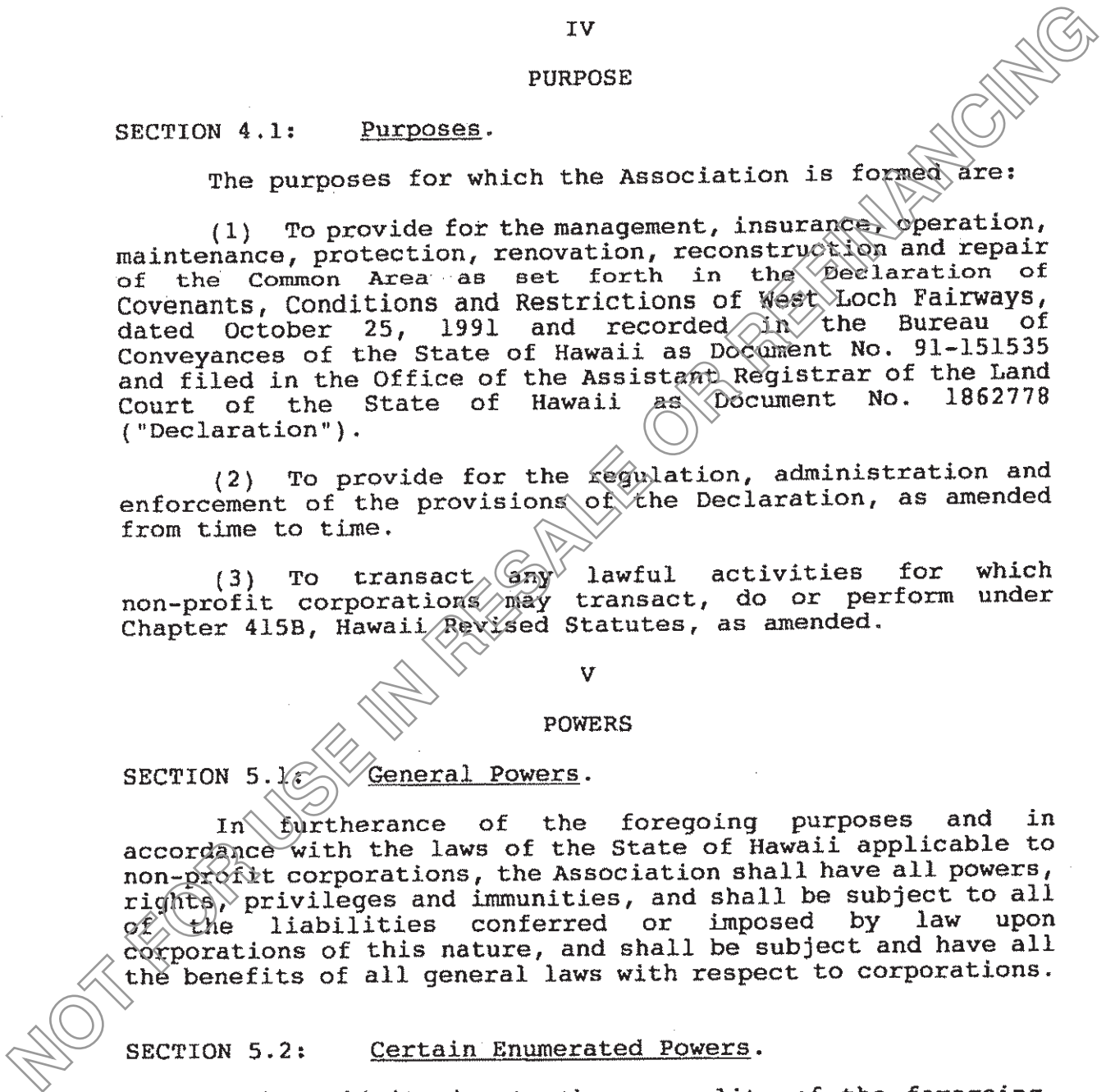
SECTION 5.1: General Powers.

In furtherance of the foregoing purposes and in accordance with the laws of the State of Hawaii applicable to non-profit corporations, the Association shall have all powers, rights, privileges and immunities, and shall be subject to all of the liabilities conferred or imposed by law upon corporations of this nature, and shall be subject and have all the benefits of all general laws with respect to corporations.

SECTION 5.2: Certain Enumerated Powers.

Without limitation to the generality of the foregoing, the Association shall have the following powers:

(1) to fix, levy, collect and enforce payment by any lawful means, including the attachment and execution, of liens, all charges or assessments pursuant to the terms of the



Declaration, and pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association. The term "Association" as used herein shall have the meaning given it in the Declaration.

(2) to commence and maintain actions and suits to restrain and enjoin any breach or threatened breach of the Declaration or to enforce by mandatory injunction or otherwise all of the provisions of the Declaration, or to assess fines for violations of the Declaration in accordance with a schedule of fines adopted as a part of the Association rules;

(3) to contract and pay for or otherwise provide for the maintenance, restoration and repair of the Common Area, to contract and pay for or otherwise provide for the construction of improvements or other work upon the Common Area on such terms and conditions as the Association shall deem appropriate, and to discharge all liens arising out of any such work;

(4) to obtain, maintain and pay for such insurance policies or bonds, as the Association may deem appropriate for the protection or benefit of the Common Area, the Association, the members of the Board of Directors, or the Owners, including without limitation, war risk insurance, builders risk insurance, worker's compensation insurance, malicious mischief insurance and performance and fidelity bonds;

(5) to contract and pay for, or otherwise provide for the services of architects, engineers, attorneys and certified public accountants or such other professional or non-professional services as the Association may deem necessary;

(6) to contract and pay for, or otherwise provide for such materials, supplies, equipment and labor as the Association deems necessary for the maintenance, repair, operation and management of the Common Area;

(7) to acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(8) to borrow money, and mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(9) to perform all of the rights, powers and duties of the Association as set forth in the Declaration, including but not limited to the power to seek injunctive relief or to compel maintenance of a Lot or to levy an administrative fine as provided in the By-Laws of the Association.

VI

ASSOCIATION ASSESSMENTS

Section 6.1: Creation of Lien for Assessments.

The Declarant, for each Lot, covenants and agrees, and each Owner by his acceptance of a deed for a Lot, whether or not it shall be so expressed in such deed, is deemed to covenant and agree, to pay to the Association, as and when the same comes due, the Association Assessments as provided in the Declaration. The Association Assessments charged to each Lot shall be a lien upon the Lot and shall also be a personal obligation of the Owner of that Lot.

Section 6.2: Purpose of Assessments.

The funds raised by the annual assessments levied by the Association shall be used for the annual budget, including payment of the common expenses.

Section 6.3: Charge Upon Lots.

The assessments shall be assessed against, charged to, and shall constitute a lien upon each Lot, effective on the first day of that fiscal year. The annual assessment for each Lot shall be paid in quarterly installments or as determined by the Board. In the event of any default in the payment of any annual assessment, the unpaid assessment shall bear interest at the highest rate of interest permitted by law from and after the date on which the same came due and the Association is authorized to file a notice of assessment lien at any time thereafter.

Section 6.4: Special Assessment.

In addition to the Board's power to levy individual Special Assessments, the Owners shall have the power, by the adoption of a resolution which has been approved by at least 66.67% of the votes which Owners present at a meeting or represented by proxies are entitled to cast (a quorum being present at the meeting), to levy a Special Assessment against all Lots, which shall be apportioned among the Lots in proportion to the Common Interest appurtenant to each Lot, and which shall constitute a lien upon each Lot as herein provided, effective on the date of the adoption of such Special Assessment resolution. Such Special Assessment shall be due and payable at such time or times as the Owners shall provide in such resolution. In the event of any default in the payment of any portion of such Special Assessment, the unpaid amount of such Special Assessment shall bear interest at the highest rate of interest permitted by law from and after fifteen (15) days following the date on which the same came due. The Board

of Directors shall, within fifteen (15) days after the enactment by the Owners of the resolution authorizing such Special Assessment, notify each Owner of the amount of such Special Assessment for which his Lot is liable and the date or dates when the same will be due.

Section 6.5: Failure to Determine Common Expenses.

Any failure by the Board of Directors to determine the common expenses for any ensuing fiscal year, or the failure of the Board of Directors to notify any or all of the Owners of the amount of such common expenses, shall not be deemed to be a waiver or release of any Lot or of any Owner of any obligation or liability for such common expenses. In the event of the failure on the part of the Board of Directors to determine the common expenses, the last determination of the Board of Directors of such common expenses shall continue, from year to year, and until the Board of Directors make such determination, and each Lot and Owner shall continue to be liable for the share of such common expenses charged to each Lot.

Section 6.6: Waiver of Use of Common Area.

No Owner shall be able to exempt himself or his Lot from the obligation to pay the share of the annual assessments or any Special Assessment that such Lot is liable for by the waiver of the use or enjoyment of any of the Common Area or by the abandonment of the Lot.

Section 6.7: Additional Amounts Included in Assessment Lien.

The lien upon each Lot herein provided shall include any annual assessment, special assessment and fine imposed against an Owner for the violation of any Administrative Rule of the Association, as provided by the By-Laws for the Association, interest upon any unpaid assessment or fine, the cost to collect any unpaid assessment or fine, and a reasonable attorneys' fee to collect any unpaid assessment or fine (herein collectively called "Assessment Lien").

SECTION 6.8: Priority and Foreclosure of Assessment Lien.

The Association's Assessment Lien upon each Lot, which is hereby established, shall constitute a paramount lien upon each Lot prior to all other liens, subject to and except (1) real property tax liens and improvement district assessments imposed against a Lot by the City and County of Honolulu, and subject to and except (2) any indebtedness secured by a real property mortgage of a Lot which has been recorded with the Bureau of Conveyances or the Land Court of the State of Hawaii prior to recordation of a Notice of Assessment Lien filed by the Association. The Association may foreclose its Assessment Lien against a Lot in like manner as provided by law for the foreclosure of a mortgage of real property. Where any person

including a mortgagee of a mortgage of record obtains title to a Lot as a result of the foreclosure of a mortgage of record, then the Assessment Lien shall be paid according to the priority of lien. If the Assessment Lien is not fully paid from such foreclosure, then the unpaid Assessment Lien or portion thereof existing upon the Lot at the time such acquirer of title takes title shall be discharged, and such acquirer of title shall not be liable for the Association's unpaid assessments charged to the Lot that came due prior to such acquisition of title to the Lot by such acquirer of title. The Association's unpaid Assessment Lien against such Lot so discharged shall be deemed to be a Common Expense collectible from all of the Owners, including such acquirer of title, his heirs, devisees, personal representatives, successors and assigns; provided, however, that the Association may prosecute and obtain a judgment and enforce such judgment for the amount of the unpaid Assessment Lien against the delinquent owner.

Section 6:9: Personal Liability.

Each Owner shall be personally liable for the amount of any annual assessment, Special Assessment or fine against his Lot. The Association shall have the right to enforce such personal liability of an Owner by an action for a money judgment for the unpaid amount of any such assessment.

Section 6:10: Collection of Rent from Tenants.

If an Owner shall at any time rent or lease his Lot and shall thereafter be in default in the payment of any Annual Assessment, Special Assessment or fine or any other payment due the Association for which his Lot is liable, the Board of Directors may, at its option, and for so long as such default shall continue, and provided that the notice of assessment lien has been recorded in the Bureau of Conveyances or the Land Court and the assessment lien shall have priority over any real property mortgage or other instrument encumbering such Lot which contains assignment of rent provisions, demand and receive from such tenant of the Owner up to an amount sufficient to pay all of such payments due the Association, including interest and any attorneys' fees. Any such payment to the Association by such tenant shall be deemed and shall constitute payment of rent owed to Owner and shall be a sufficient discharge of such tenant's rent obligation, as between such tenant and the Owner, to the extent of the amount so paid. Such demand for or the acceptance of such rent by the Association from any tenant shall not be deemed to be a release or discharge of any of the obligations that the Owner of the Lot owes the Association. If the Board of Directors shall make such demand upon any such tenant, the tenant shall not have the right to question the right of the Board of Directors to make such demand but such tenant shall be obliged to make such payments forthwith to the Association with the effect as aforesaid.

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Section 6:11: Certificates of Payment.

The Association shall upon demand, and for a reasonable charge, furnish a certificate signed by the Treasurer, or in his absence, the President, or in his absence, any Vice President of the Association setting forth whether any annual assessment, special assessment, or fine for the violation of an Administrative Rule, is due and payable for a particular Lot, and, if so, the amount thereof, the effective date thereof. Any such certificate signed by an officer of the Association shall be binding and conclusive upon the Association, and may be relied upon by any person as an accurate statement of the facts shown therein.

VII

MEMBERSHIP

Section 7.1: Owner-Member.

Each person, corporation or other legal entity who is the "Owner" of a Lot within the West Loch Fairways Subdivision shall be a member of the Association. The term "Owner" shall mean the holder of the legal fee simple title to a lot. No membership shall be terminated or forfeited nor Owner be expelled, except upon the transfer of the legal fee simple title. No Owner may withdraw, nor shall any Owner transfer or otherwise assign or dispose of his membership, except upon the transfer of the legal or equitable fee simple title, subject to such reasonable conditions as may be prescribed by the By-Laws or regulations of the Board of Directors. The owner of a lot, whether one or more individuals, trustees or corporations, shall be entitled to one (1) membership and one (1) vote per each such lot. Upon the transfer of legal fee simple title to a lot, such transferring Owner shall notify the Association in writing of such transfer and shall state the date of recordation of the document evidencing such transfer and the name(s) of the transferee(s).

Section 7.2: Duties, Rights of Owners.

The membership status, rights, duties, privileges and obligations of a Owner of the Association shall be exclusively as set forth in the Declaration, these Articles and the By-Laws of the Association.

Section 7.3: Suspension of Voting Rights.

The right of any Owner to vote on matters concerning the Association may be suspended by action of the Board of Directors during the period when the Owner shall be in default in the payment of any assessment or charge levied by the Association; but, upon payment of such assessments, his rights and privileges shall be automatically restored. If the directors have adopted and published rules and regulations

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governing the use of the structure, improvements and facilities, and the personal conduct of any person thereon, they may, in their discretion, suspend the right to vote of any such person for violation of such rules and regulations until such time as the person has complied with such rules and regulations. Suspension of an Owner's right to vote shall not be deemed to prevent or interfere with the right of an Owner to use his lot.

Section 7.4: No Shares/Dividends.

The Association is non-profit in nature, and shall not authorize or issue shares of stock. No dividends shall be paid and no part of the income or profit of the Association shall be distributed to its Owners, directors, or officers, except for services actually rendered to the Association, and except upon liquidation of its property in case of Association dissolution.

VIII

OFFICERS, BOARD OF DIRECTORS

Section 8.1: Board of Directors.

There shall be a Board of Directors of the Association, consisting of nine (9) persons, all of whom must be Owners. No less than two-thirds of the members of the Board of Directors shall be residents of the State of Hawaii, and in the absence of such two-third membership the Board of Directors shall not function. The members of the Board of Directors shall be elected or appointed at such times, in such manner and for such terms, subject to the provisions set forth in this Article VIII and as may be prescribed by the By-Laws, which also may provide for the removal of directors and the filling of vacancies and may provide that the remaining members of the Board of Directors, although less than a majority thereof, may by the affirmative vote of the majority of such remaining members, fill vacancies in the Board of Directors, including temporary vacancies caused by the illness of directors or the temporary absence of directors from the State of Hawaii. The Board of Directors shall have full power to control and direct the business and affairs of the Association and to manage its properties, subject, however, to instructions by the Owners of the Association and to any limitations which may be set forth in statutory provisions, in these Articles, in the By-Laws, or in the Declaration.

Section 8.2: Initial Members of Board.

The names and residence addresses of the persons who are to act as the initial directors of the Association, and who will hold office until (1) the first annual meeting of the Owners of the Association, or (2) they appoint their respective

successors who shall assume their respective positions until the term shall expire, whichever occurs first, are as follows:

<u>Name</u>	<u>Residence Address</u>
WILLIAM C. LUM	945 14th Avenue Honolulu, Hawaii 96816
WILLIAM E. SPENCER	270 Iliha Street Kailua, Hawaii 96734
ROLAND D. LIBBY, JR.	533 Iana Street Kailua, Hawaii 96734
LESTER H. INOUE	2070 Kula Street Honolulu, Hawaii 96817
NICK KAKAROUKAS	3071 Ukiuki Place Honolulu, Hawaii 96819
PAUL T. LEONG	45-630 Hinamoe Loop Kaneohe, Hawaii 96744
WILLIAM ESPERO	91-944 Waihua Place Ewa Beach, Hawaii 96706
YASUO SHIMABUKURO	45-1115 Makamae Street Kaneohe, Hawaii 96744
CHRISTINE M. MAKI	2101 Nuuanu Avenue Honolulu, Hawaii 96817

Section 8.3: Officers.

The officers of the Association shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be prescribed by the By-Laws. The officers shall be elected or appointed, hold office and may be removed as may be prescribed by the By-Laws. No officer need be a director of the Association, except that the President shall be elected from among the directors. Any two or more offices may be held by the same person.

All officers and agents of the Association, as between themselves and the Association, shall have such authority and perform such duties in the management of the Association as may be provided in the By-Laws, or as may be determined by resolution of the Board of Directors not inconsistent with the By-Laws.

The names and residence addresses of the persons who are to act as the initial officers of the Association, and who will hold office until (1) the first annual meeting of the Owners of the Association, or (2) they appoint their respective

successors who shall assume their respective positions until the term shall expire, whichever occurs first, are as follows:

<u>Name</u>	<u>Office</u>
PAUL T. LEONG 45-630 Hinamoe Loop Kaneohe, Hawaii 96744	President
WILLIAM C. LUM 945 14th Avenue Honolulu, Hawaii 96816	Vice President
CHRISTINE M. MAKI 2101 Nuuanu Avenue Honolulu, Hawaii 96817	Secretary/Treasurer

Section 8.4: Powers of Board.

The affairs of the Association shall be conducted by the Board of Directors and all the powers and authority of the Association shall be vested in and may be exercised by the Board of Directors except as otherwise provided by law, these Articles, the By-Laws of the Association, to and including full power to make and adopt proper rules and regulations for the conduct of the affairs of the Association.

IX

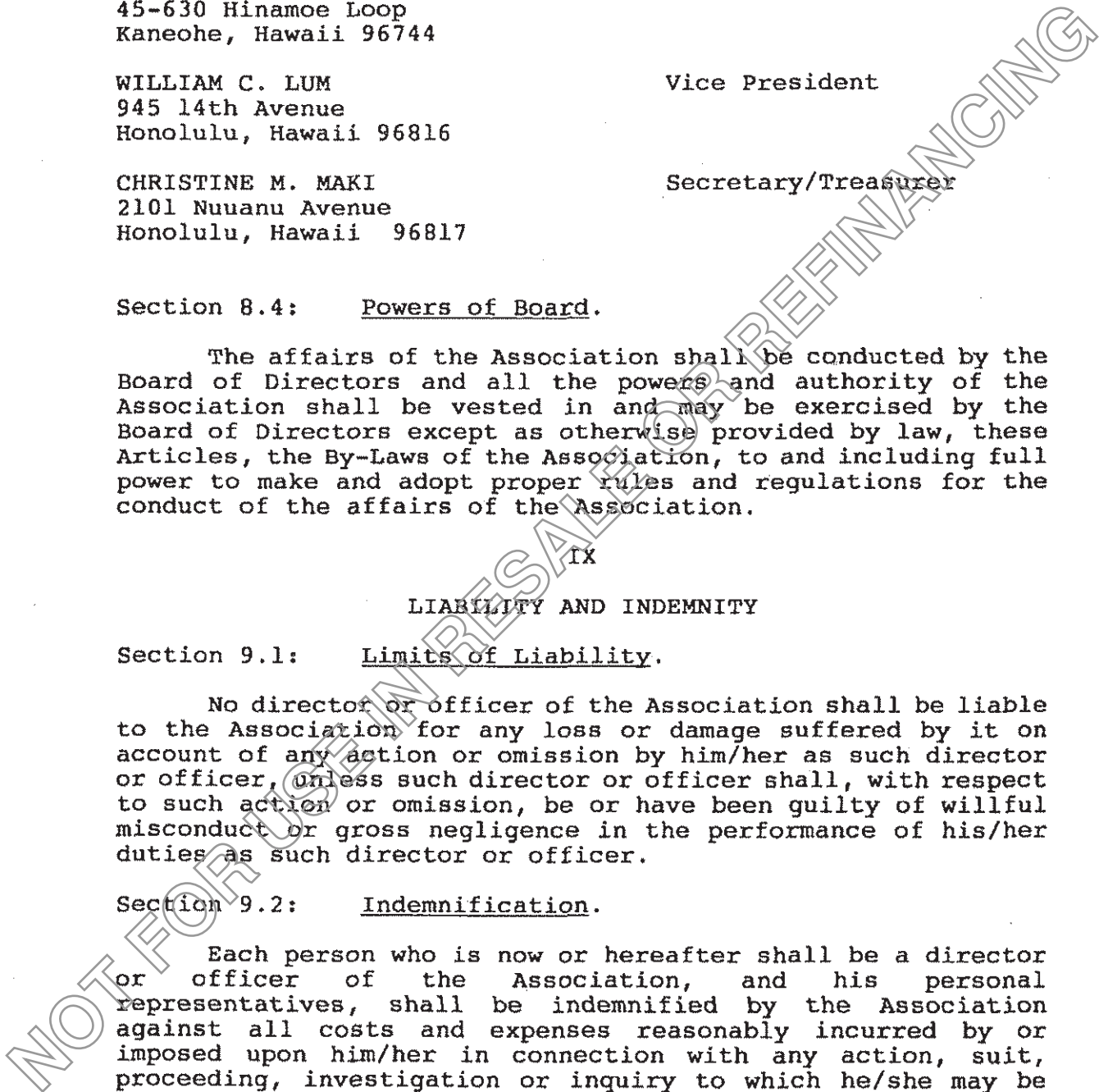
LIABILITY AND INDEMNITY

Section 9.1: Limits of Liability.

No director or officer of the Association shall be liable to the Association for any loss or damage suffered by it on account of any action or omission by him/her as such director or officer, unless such director or officer shall, with respect to such action or omission, be or have been guilty of willful misconduct or gross negligence in the performance of his/her duties as such director or officer.

Section 9.2: Indemnification.

Each person who is now or hereafter shall be a director or officer of the Association, and his personal representatives, shall be indemnified by the Association against all costs and expenses reasonably incurred by or imposed upon him/her in connection with any action, suit, proceeding, investigation or inquiry to which he/she may be made a party by reason of his/her being or having been a director or officer of the Association (whether or not he continues to be a director or officer at the time of the incurring or imposition of such costs and expenses) except in relation to matters as to which he/she shall be finally



adjudged in any such action, suit or proceeding to be liable for willful misconduct or gross negligence in the performance of his/her duties as such director or officer. If in any such action, suit or proceeding there is a final adjudication that such director or officer was, or that such director or officer was not guilty of such willful misconduct or gross negligence, the Board of Directors and each director and officer of the Association may be conclusively rely thereon and in the absence of any final adjudication in any such action, suit or proceeding, the Board of Directors and each director and officer of the Association may conclusively rely upon the opinion of legal counsel selected by or in the manner designated by the Board of Directors.

The immunity from liability and the indemnity provided for in these Articles shall be in addition to any rights to which the director or officer of the Association may be entitled by law, pursuant to vote of the Owners of the Association, or otherwise.

X

ASSOCIATION PROPERTY

The property of the Association shall alone be liable in law for the payment of its debts and discharge of its obligations. Neither the Owners of the Association nor the members of the Board of Directors nor any of the officer shall have any personal liability for the payment of such debts or the discharge of such obligations, except that every Owner of the Association shall be subject to assessment for and on account of debts, expenses and obligations of the Association as herein provided.

XI

AMENDMENTS

These Articles of Incorporation may be amended from time to time by vote of not less than 66.67% of the total number of votes of the Association and only at a meeting duly called and held for the purpose.

XII

APPLICATION OF LAWS

The Association shall be subject to all general laws now in force or hereafter enacted with regard to non-profit corporations.

XIII

CERTIFICATION

The undersigned does hereby certify under the penalties of Section 415B-158, Hawaii Revised Statutes, that they have read the above statements and that the same are true and correct.

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


MICHAEL SCARFONE


SHELDON LANE

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