



STATE OF HAWAII
IN THE DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Business Registration Division
335 Merchant Street, 2nd Floor
Mailing Address: P.O. Box 40, Honolulu, Hawaii 96810

09/15/200920274

In the Matter of the Incorporation)
)
 of)
)
 ASSOCIATION OF APARTMENT OWNERS)
 OF LAHAINA RESIDENTIAL)
 CONDOMINIUM)
 _____)

ARTICLES OF INCORPORATION

RICHARD S. EKIMOTO, ESQ.
EKIMOTO & MORRIS
1001 Bishop Street, Suite 780
Honolulu, Hawaii 96813-3410
(Telephone: 523-0702)

09/15/200920274

STATE OF HAWAII

IN THE DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

In the Matter of the Incorporation)
)
 of)
)
ASSOCIATION OF APARTMENT OWNERS)
OF LAHAINA RESIDENTIAL)
CONDOMINIUM)
 _____)

ARTICLES OF INCORPORATION

The undersigned, desiring to form a nonprofit corporation under the provisions of Chapter 414D, Hawaii Revised Statutes, hereby execute the following Articles of Incorporation.

ARTICLE I

Corporate Name and Seal

The name of the Corporation shall be **ASSOCIATION OF APARTMENT OWNERS OF LAHAINA RESIDENTIAL CONDOMINIUM**. The Corporation shall have no seal.

ARTICLE II

Principal Office, Registered Agent & Registered Office

The mailing and street address of the initial Principal Office of the Corporation will be c/o Nai'a Properties, Inc., 975 Limahana Place, Suite 203, Lahaina, Hawaii 96761-2410. The Registered Agent is Nai'a Properties, Inc., a Hawaii Corporation. The street address of the initial Registered Office is 975 Limahana Place, Suite 203, Lahaina, Hawaii 96761-2410.

ARTICLE III

Period of Duration

The duration of the Corporation shall be perpetual.

ARTICLE IV

Corporate Purposes

The *specific purpose* for which the Corporation is organized is for the administration, fiscal management and operation of the Lahaina Residential Condominium project and the maintenance, repair and replacement of, and the making of any additions and improvements to, the common elements thereof in accordance with Chapter 514A and/or 514B, Hawaii Revised Statutes (the "Condominium Property Act" or the "Act"), the Declaration of Horizontal Property Regime of Lahaina Residential Condominium dated October 4, 1977 was recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12484, Page 657, and the By-Laws of the Corporation (the "By-Laws"), as each of the same have been and may hereafter be amended and restated from time to time, and for no other purpose.

ARTICLE V

Corporate Powers

Section 5.1 **Powers**. Subject to and to the extent not inconsistent with the Act, the Declaration, and the By-Laws, the Corporation shall have all powers to effect any or all of the purposes for which the Corporation is organized or which may hereafter be provided for by law, and those which may be implied therefrom including, but not limited to, the powers set forth in §§414D-52 & 53, Hawaii Revised Statutes, as the same may be amended from time to time.

Section 5.2 **Scope**. The foregoing powers shall be liberally construed and shall not be deemed to exclude by inference any powers which the Corporation is or may become empowered to exercise, whether expressly or impliedly through the reasonable construction of any applicable laws now or hereafter in effect.

ARTICLE VI

Members

The Corporation is nonprofit in nature and shall not authorize or issue any shares of stock. Each person who is an apartment owner of the Lahaina Residential Condominium project shall be a member of the Corporation. As used herein, the term "apartment owner" shall have the

same meaning as that term is defined in the Act, the Declaration, and the By-Laws, as each of the same have been and may hereafter be amended and restated from time to time. No dividends shall be paid and no part of the income or profit of the Corporation shall be distributed to its members, directors, or officers except as permitted by law for services actually rendered to the Corporation, and except upon liquidation of its property in case of corporate dissolution in connection with the removal of the Lahaina Residential Condominium project from the provisions of the Act as provided therein.

ARTICLE VII

Incorporators

The names and addresses of the incorporators are:

<u>NAME</u>	<u>RESIDENCE</u>
Rick Wayne President and Director	3788 L Honoapiilani Road, A210 Lahaina, Hawaii 96761

ARTICLE VIII

Board of Directors

Section 8.1 **Initial Directors**. The initial officers and directors of the Corporation are Rick Wayne, President and Director, 3788 L Honoapiilani Road, A210, Lahaina, Hawaii 96761; Bruce Baum, Vice President and Director, 12-3 Puailima Place, Lahaina, Hawaii 96761; Dawn Allen, Secretary and Director, 1034 Front Street, #223, Lahaina, Hawaii 96761; Xan Palardy, Treasurer and Director, P.O. Box 790891, Paia, Hawaii 96779; Eric Sodetani, Director, 1034 Front Street, #205, Lahaina, Hawaii 96761, shall be those five individuals serving as directors of the Association of Apartment Owners of Lahaina Residential Condominium, an unincorporated condominium association pursuant to the Act, immediately prior to the filing of these Articles of Incorporation.

Section 8.2 **Authority**. All the powers and authority of the corporation shall be vested in and may be exercised by the Board of Directors, except as otherwise provided by the Act, these Articles of Incorporation, the Declaration or the By-Laws.

Section 8.3 **Powers**. The Board of Directors shall have the powers established therefor by the Non-profit Corporation Act, the Act, the Declaration and the By-Laws.

ARTICLE IX

By-Laws

When adopted by the Board of Directors, the initial By-Laws of the Association of Apartment Owners of Lahaina Residential Condominium attached as an Exhibit to the Declaration, as the same have been amended and restated from time to time, shall be the existing By-Laws of the Corporation. The By-Laws may be amended only as provided in the Act, the Declaration and the By-Laws, as amended.

ARTICLE X

Subordination

These Articles shall in all respects be subordinate to and controlled by the Act and the Declaration. In the event of any conflict between the Act and Chapter 414D, Hawaii Revised Statutes, the Act shall be conclusively deemed to control except as to corporate matters.

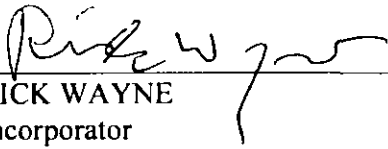
ARTICLE XI

Dissolution

Effect of Dissolution. In the event of the dissolution of the Corporation for any reason whatsoever, including without limitation dissolution pursuant to §414D-248, Hawaii Revised Statutes, the members of the Corporation shall, without any other action, immediately be deemed and construed to constitute an unincorporated condominium association organized and existing pursuant to the Act. The By-Laws of the Corporation shall, upon such dissolution, become the by-laws of said association. Those persons who are serving as directors and officers of the Corporation at the time of any such dissolution shall, upon such dissolution, become directors and officers of such unincorporated association and shall continue to serve as such until their successors are duly elected in accordance with the By-Laws. Immediately upon any such dissolution, the last directors of the Corporation, acting as trustees for the creditors and members of the Corporation and/or the court-appointed trustee, if any, shall promptly wind up and settle the affairs of the Corporation as provided by law and shall cause the assets and liabilities of the Corporation to be transferred to and assumed by said unincorporated association and shall have the power to do all acts and things necessary, appropriate, or convenient therefor.

IN WITNESS WHEREOF, the undersigned certifies under the penalties of Section 414D-12, Hawaii Revised Statutes, that the undersigned has read the above statements, that I/we are authorized to sign this Articles of Incorporation, and that the above statements are true and correct.

DATED: Honolulu, Hawaii, SEP 14 2009



RICK WAYNE
Incorporator

G:\CLIENTS\LAHAINA RESIDENTIAL CONDOMINIUM\DOCS\Articles of Incorporation v2.frm

In the Matter of the Incorporation of **Association of Apartment Owners of Lahaina Residential Condominium.**