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STATE OF HAWAII  
OFFICE OF ASSISTANT REGISTRAR  
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on Cert(s) 1101487, 1110259  
Issuance of Cert(s)



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B-32755106

/s/ NICKI ANN THOMPSON  
ASSISTANT REGISTRAR

LAND COURT

REGULAR SYSTEM

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McCorriston Miller Mukai MacKinnon LLP (DSM)  
P.O. Box 2800  
Honolulu, Hawaii 96803-2800  
Telephone No. 529-7300

This Document Contains 8 Pages

Tax Map Key Nos. (1) 2-1-044: 0049, CPR Nos. 0001 thru 0389  
Transfer Certificate of Title Nos. 1,101,487 and 1,110,259

FIRST AMENDMENT  
TO  
BYLAWS OF THE ASSOCIATION OF UNIT OWNERS OF SYMPHONY HONOLULU

WHEREAS, the Declaration of Condominium Property Regime of Symphony Honolulu dated March 4, 2013, made and executed by OLIVER McMILLAN PACIFIC RIM, LLC, a Hawaii limited liability company, as the Developer (the "Developer"), and JN GROUP, INC., a Hawaii corporation, and CASTI FAMILY LIMITED PARTNERSHIP, a Hawaii limited partnership (collectively, the "Landowner"), was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii (the "Land Court") as Land Court Document No. T-8463373, as amended by First Amendment to Declaration of Condominium Property Regime of Symphony Honolulu and Condominium Map No. 2195 dated as of April 18, 2013, filed in the Land Court as Land Court Document No. T-8513346, and further amended by Second Amendment to Declaration of Condominium Property Regime of Symphony Honolulu dated as of January 21, 2016, filed in the Land Court as Land Court Document No. T-9522225, each of said documents being duly noted on Transfer Certificate of Title Nos. 1,101,487 and 1,110,259 (hereinafter collectively called the "Declaration"), and as shown on Condominium Map No. 2195, as amended, filed in the Land Court (the "Condominium Map"); and

WHEREAS, the Bylaws of the Association of Unit Owners of Symphony Honolulu dated March 4, 2013, made and executed by Developer, was filed on March 4, 2013 in the Land Court as Land Court Document No. T-8463374, duly noted on Transfer Certificate of Title Nos. 1,101,487 and 1,110,259 (hereinafter called the "Bylaws"); and

WHEREAS, all terms capitalized and not otherwise defined herein shall have the respective meanings ascribed to them in the Declaration and/or Bylaws; and

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WHEREAS, pursuant to the provisions of Sections 21.A, 21.D and 21.E of the Declaration the Developer has the reserved right to amend the Condominium Documents, including the Bylaws, as may be required to comply with any laws or to meet any requirements imposed by any federal rule that applies to the Project, or any institutional lender lending funds on the security of the Project, or any governmental or quasi-governmental agency including the Federal National Mortgage Association, as follows:

21. DEVELOPER'S RESERVED RIGHT TO CHANGE THE PROJECT TO COMPLY WITH LAW, LENDERS, TITLE INSURERS, ETC. *Regardless of anything stated to the contrary in this Declaration or the Bylaws or the Condominium Map, and except as otherwise provided by law, the Developer reserves the right (but not the obligation), at any time and from time to time, to change the Units, the Common Elements, the Limited Common Elements, and/or to amend the Condominium Documents as required to comply with any laws or to meet any requirements imposed by:*

A. *any federal, state or county law, rule or ordinance that applies to the Project or to the Association, or the Developer,*

...

D. *any institutional lender lending funds on the security of the Project or any of the Units,*

E. *any other governmental or quasi-governmental agency, including, without limitation, the HCDA, the City and County of Honolulu, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the U.S. Department of Housing and Urban Development, or the Veteran's Administration.*

WHEREAS, pursuant to Section 13.4.B of the Bylaws the Developer acting alone has the right to amend these Bylaws at the times and under the circumstances stated in the Declaration.

NOW, THEREFORE, in consideration of the Recitals set forth above and in accordance with the provisions of Sections 21.A, 21.D and 21.E of the Declaration and Section 13.4.B of the Bylaws, the Developer does hereby amend the Bylaws, in the following respects:

1. **Amendments to Section 10.** Section 10 on pages 34 and 35 of the Bylaws is hereby amended and restated in its entirety to read as follows:

**10. MORTGAGES**

**10.1 NOTICE TO BOARD.** *If a Unit Owner Mortgages his or her interest in a Unit, he or she must notify the Board of the name and address of the Lender.*

**10.2 REQUESTS FOR INFORMATION.** *A holder, insurer or guarantor of a Mortgage may request certain information under this Section 10. To be valid, the request must be made in writing. It must state the holder's, insurer's or guarantor's name and address. It must also state the Unit*

number of the Unit upon which it has, insures or guarantees a Mortgage, and the name of the borrower.

**10.3 NOTICE TO LENDER.** A holder, insurer or guarantor of a Mortgage on a Unit or any interest in it who has requested information pursuant to Section 10.2 shall be provided with timely written notice of and/or a copy of:

**A.** Any notice of default given to the Owner of that Unit. This would include, for example, a notice of failure to pay of Assessments.

**B.** Any other notice given to the Owner.

**C.** Any condemnation of casualty loss that affects either a material portion of the Project or the Unit securing its mortgage.

**D.** Any 60-day delinquency in the payment of assessments or charges owned by the owner any Unit on which it holds a mortgage.

**E.** A lapse, cancellation, or material modification of any insurance policy maintained by the Association.

**F.** Any proposed action that requires the consent of a specified percentage of the holders of Mortgages on Units.

After the Board receives such a request, it must provide copies of all such notices to the person making the request. The Board may also choose to send copies of some or all of such notices to any Lender even if the Lender does not make a proper request.

**10.4 STATEMENT OF UNPAID AMOUNTS.** Any holder, insurer or guarantor of any Mortgage may ask the Board for a letter listing any unpaid Assessments against the Unit or its Owner. Within twenty (20) days after receiving the request, the Board or the Managing Agent must provide the letter. The letter will bind the Association in favor of any holder, insurer or guarantor of any Mortgage who relies on it in good faith except as to the amount of any check that is later dishonored and that is mentioned in the letter as having been received within the 30-day period immediately preceding the date of such statement. The Board may require payment of a reasonable fee before preparing the letter.

**10.5 EXAMINATION OF BUDGETS AND AUDITS; REQUESTS FOR LEGAL OR OTHER INFORMATION.** If asked by any holder, insurer or guarantor of any Mortgage of an interest in a Unit, the Association will provide a copy of its budgets, audited financial statements (including those for the prior fiscal year) and any other such reports prepared in connection with the Project. The Board may require payment of a reasonable fee for providing these materials. With respect to an Owner who submits a request for legal or other information from the Association, the Board (or its Managing Agent) shall notify the Owner of any charge for the provision of the requested information in writing at least ten (10) days prior to incurring the cost of providing the information, except that no prior notice shall be required to assess the cost of providing information on delinquent assessments or in connection with the proceedings to enforce the law, the Declaration, the

House Rules (if any) or these By-Laws. After being notified of the cost of providing the requested information, an Owner may withdraw its request, in writing. An Owner who properly withdraws its request in accordance with this Section 10.5 shall not be charged for the cost of providing the information.

**10.6 LENDER PROTECTION.** Regardless of anything else stated in the Condominium Documents:

**A.** The Condominium Documents do not give an Owner or anyone else priority over the rights of any Lender under its Mortgage in the case of a distribution to the Owner of insurance or condemnation proceeds; provided, however, that this does not change the provision of the Declaration allocating proceeds as between the Developer and the Owners with respect to the Developer's right to compensation or damages paid on account of loss of the Developer's Reserved Rights.

**B.** No amendment to this Section 10.6 will affect the rights of any Lender whose Mortgage is recorded before the amendment unless the Lender signs or approves (in legal terms, "joins in") the amendment.

**10.7 REQUEST FOR NOTICE.** A holder, insurer, or guarantor of a first Mortgage may ask the Association for written notice of any proposed action that requires the consent of certain Lenders or a percentage of certain Lenders. After the Board receives such a request, it must provide the notice requested whenever action requiring Lender consent is proposed.

**10.8 RELEASE OF INFORMATION.** The Board may provide any information available to it pertaining to a Unit or the Project to the any Lender having a Mortgage on that Unit. Any Lender may provide any information to the Board regarding the borrower, the borrower's loan and the status of the loan.

2. **Amendment to Section 13.4.** Section 13.4 on page 39 of the Bylaws is hereby amended by the addition of a new subpart F as follows:

**F. MORTGAGEE PROTECTION.** No matter what else the Condominium Documents say, the following shall be applicable to amendments to the Bylaws for the protection of the holder of a Mortgage on a Unit:

**1)** Except as otherwise provided in the Bylaws, amendments to the Bylaws of a material nature (as defined below) shall require the approval of eligible mortgage holders (as defined below) who hold Mortgages on Units to which is appurtenant at least fifty-one percent (51%) of the aggregate common interest appurtenant to all Units that are subject to Mortgages held by eligible mortgage holders. As used in this Section 13.4, an amendment of a "material nature" is an amendment that establishes, provides for, governs or regulates any of the following: (a) voting rights; (b) increases in assessments that raise the previously assessed amount by more than 25%, assessment liens, or the priority of assessment liens; (c) reductions in reserves for maintenance, repair, and

replacement of Common Elements; (d) responsibility for maintenance and repairs; (e) reallocation of interests in the Common Elements or rights to their use; (f) redefinition of any Unit boundaries; (g) convertibility of Units into Common Elements or vice versa; (h) expansion or contraction of the Project, or the addition, annexation, or withdrawal of property to or from the Project; (i) hazard or fidelity insurance requirements; (j) imposition of any new or additional restrictions on the leasing of Units; (k) imposition of any new or additional restrictions on a Unit Owner's right to sell or transfer his or her Unit; (l) a decision by the Association to establish self-management if professional management has been required previously; (m) restoration or repair of the Project (after damage or partial condemnation) in a manner other than that specified herein or in the Bylaws; or (n) any provisions that expressly benefit holders, insurers, or guarantors of first mortgages on Units in the Project. To qualify as an "eligible mortgage holder," a holder, insurer or guarantor of a first Mortgage on a Unit in the Project must have made a written request to the Association for timely written notice of proposed amendments to the Condominium Documents. The request must state the name and address of the holder, insurer or guarantor and the number of the Unit covered by the Mortgage. In the event that an eligible mortgage holder fails to appear at a meeting of the Association at which amendments of a material nature to these Bylaws are proposed and considered, or fails to file a written response with the Association within sixty (60) days after it receives proper notice of the proposed amendment, delivered by certified or registered mail, with a "return receipt" requested, then and in any such event such amendments shall conclusively be deemed approved by such eligible mortgage holder. Notwithstanding the foregoing, changes to the Project that occur through the exercise of rights reserved to the Developer herein (including, but not limited to, the Developer's Reserved Rights and the withdrawal of portions of the Land from these Bylaws and the Project) shall not require the approval or consent of mortgagees (including eligible mortgage holders), each mortgagee (including each eligible mortgage holder) being hereby put on notice that such changes may occur.

2) In addition to the foregoing provisions, except as otherwise provided herein or in the Act, unless at least (i) two-thirds of the holders of first Mortgages of Units of the Project (based on one vote for each first Mortgage on a Unit of the Project) or (ii) two-thirds the Unit Owners of the Project (other than the Developer) have given their prior written approval, the Association may not perform any of the following acts:

(a) by act or omission seek to abandon or terminate the Project;

(b) change the pro rata interest or obligations of any Unit in order to levy assessments or charges, allocate distribution of hazard insurance proceeds or condemnation awards, or determine the pro rata share of ownership of each Unit in the Common Elements;

(c) *partition or subdivide any Unit (the provisions of these Bylaws with respect to alteration of the Project are not a partition or subdivision within the meaning of this clause);*

(d) *seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements by act or omission (the granting or accepting of easements for public or private utilities or for public or private purposes consistent with the intended use of the Common Elements of the Project and the relocation of any easements appurtenant to the Project over other lands pursuant to the exercise of any right to relocate such easements by the owner of such other lands shall not be deemed an abandonment, partition, subdivision, encumbrance, sale or transfer within the meaning of this clause); or*

(e) *use hazard insurance proceeds for losses to any property of the Project (whether Units or Common Elements) for other than the repair, replacement, or reconstruction of the Project or any improvements thereon.*

*Notwithstanding the foregoing, changes to the Project that occur through the exercise of rights reserved to the Developer herein (including, but not limited to, the Developer's Reserved Rights and the withdrawal of portions of the Land from these Bylaws and the Project) shall not require mortgagee approval or consent, each mortgagee being hereby put on notice that such changes may occur.*

*This Section 13.4F may not be amended without the prior written approval of not less than two-thirds of the holders of first Mortgages of Units in the Project, based on one vote for each first Mortgage of a Unit in the Project.*

**3)** *Any consent or approval of a holder of a Mortgage on a Unit in the Project required under this Section 13.4F may be presumed by the Association if such holder of a Mortgage on a Unit in the Project fails to submit a response to a written request for such consent or approval for an amendment to the Bylaws within sixty (60) days after it receives notice of such proposed amendment to the Bylaws by certified or registered mail, return receipt requested.*

3. **Ratification.** The Bylaws, as amended by this First Amendment, is hereby ratified and confirmed and shall continue in full force and effect.

**[Signatures Appear on Following Page]**

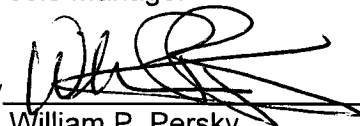
IN WITNESS WHEREOF, the undersigned has executed this First Amendment to Bylaws of the Association of Unit Owners of Symphony Honolulu as of this 21 day of January, 2016.

**Developer:**

**OLIVERMcMILLAN PACIFIC RIM, LLC**  
a Hawaii limited liability company

By: OMB V, LLC  
a Delaware limited liability company  
Its sole Member

By: OM-OMB V GROUP, LLC  
a Delaware limited liability company  
Its sole Manager

By   
William P. Persky  
Its Secretary & CFO

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of San Diego

On January 21, 2016, before me, Amanda Calleros,  
Notary Public, personally appeared **WILLIAM P. PERSKY**, who proved to me on the basis of  
satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within  
instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/~~their~~  
authorized capacity(~~ies~~), and that by his/~~her~~/~~their~~ signature(s) on the instrument the person(s),  
or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[SEAL]

Signature *Amanda Calleros*

