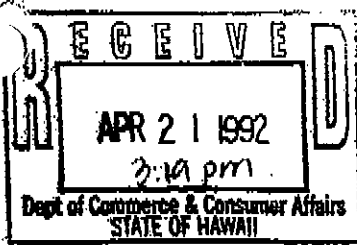


Nonrefundable Filing Fee: \$25.00  
Submit Original and One True Copy

DOMESTIC NONPROFIT



STATE OF HAWAII  
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
Business Registration Division  
1010 Richards Street  
Mailing Address: P. O. Box 40, Honolulu, Hawaii 96810

**ARTICLES OF INCORPORATION**  
(Section 415B-34, Hawaii Revised Statutes)

PLEASE TYPE OR PRINT LEGIBLY IN BLACK INK

The undersigned, desiring to form a nonprofit corporation under the laws of the State of Hawaii, certify as follows:

The name of the corporation shall be: KAHANA FALLS INTERVAL OWNERS ASSOCIATION

II

The address of the corporation's initial office is (provide street address): 107 Hakui Loop,  
Lahaina, Maui Hawaii 96761

III

The period of its duration is perpetual.

IV

Section 1. The purpose(s) for which the corporation is organized:

To manage, operate, and control the apartments in the time interval plan and  
program, including the furnishings and personal property located therein, and to  
otherwise carry out and perform the responsibilities and duties necessary or  
desirable to further the intent and purpose of the Time Interval Owner's Association  
as described in the Declaration of Covenants, Bylaws and Rules and Regulations of  
the Time Interval Owner's Association.

and, the transaction of any or all lawful activities for which nonprofit corporations may be incorporated under Chapter 415B, Hawaii Revised Statutes.

Section 2. And in furtherance of said purposes, the corporation 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.

813 (Fee)  
823 (Certification)

V

The number of directors shall be not less than three (3) and the number of directors constituting the initial Board of Directors is 3. The following are the names and residence street addresses of the initial directors:

Directors (must be individuals)

	<u>Name</u>	<u>Residence Street Address (number, street, city, state, zip code)</u>
1.	<u>Mark Ives</u>	<u>107 Hakui Loop, Lahaina, HI 96761</u>
2.	<u>Robert Walker</u>	<u>953 E. Sahara, E-15 A, Las Vegas, NV 89104-3014</u>
3.	<u>David Brott</u>	<u>9 Akahale, Lahaina, Hawaii 96761</u>

VI

The officers of the corporation shall consist of a president, vice-president, secretary and treasurer. The following are the names and residence street addresses of the initial officers:

Officers (must be individuals)

	<u>Name</u>	<u>Residence Street Address (number, street, city, state, zip code)</u>
President	<u>Mark Ives</u>	<u>107 Hakui Loop, Lahaina, HI 96761</u>
Vice-President	<u>Robert Walker</u>	<u>953 E. Sahara, E-15 A, Las Vegas, NV 89104-3014</u>
Secretary	<u>David Brott</u>	<u>9 Akahale, Lahaina, Hawaii 96761</u>
Treasurer	<u>Mark Ives</u>	<u>107 Hakui Loop, Lahaina, HI 96761</u>

VII

- [ XX ] The corporation has members.
- [ ] The corporation has no members.

VIII

The corporation is nonprofit 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 corporation shall be distributed to its members, directors, or officers, except for services actually rendered to the corporation, and except upon liquidation of its property in case of corporate dissolution.

We certify under the penalties of Section 415B-158, Hawaii Revised Statutes, that we have read the above statements and that the same are true and correct.

Witness our hands this 21st day of November, 19 91.

Mark Henderson Ives  
(Type/Print Name of Incorporator)

*Mark Henderson Ives*  
(Signature of Incorporator)  
(Sign in black ink)

Robert C. Walker  
(Type/Print Name of Incorporator)

*Robert C. Walker*  
(Signature of Incorporator)  
(Sign in black ink)