

**RESOLUTION OF THE BOARD OF DIRECTORS OF ASSOCIATION OF OWNERS OF ILIKAI MARINA APARTMENT BUILDING**

**WHEREAS**, HRS §514B-143(g) provides that if at least a majority of the Unit Owners give their vote or written consent, the Board may require owners to obtain their own insurance; and

**WHEREAS**, the Unit Owners considered the following proposal (the “proposal”):

Resolved that the Board is authorized pursuant to Hawaii Revised Statutes Section 514B-143(g), to require every apartment owner to obtain and maintain their own insurance policy on their units (HO6 or similar).

**WHEREAS**, a majority of the Unit Owners gave their written consent in favor of the proposal.

**WHEREAS**, the Board of Directors of the Association of Owners of Ilikai Marina Apartment Building, pursuant to HRS §514B-143(g), is authorized to require each Unit Owner to obtain insurance, in the form of an “HO-6” policy or its equivalent, for the member’s own apartment.

**WHEREAS**, the Board of Directors has determined that it is in the best interests of the Association and its members to require each owner to maintain their own insurance policy on their units.

**NOW, THEREFORE, BE IT RESOLVED THAT** each Unit Owner shall obtain and maintain an HO-6 insurance policy or its equivalent with the following minimum provisions or such other provisions as may be adopted by the Board of Directors:

1. Liability Insurance of at least \$300,000.00;
2. Dwelling coverage equal to the Association’s property insurance deductible (excluding the hurricane deductible) (currently \$5,000.00) plus the value of any improvements to the unit (as compared to the original as built conditions);
3. Personal Property Coverage; and
4. Loss assessment coverage to the extent reasonably available equal to the Association’s property insurance deductible (excluding the hurricane deductible) (currently \$5,000.00).

**AND BE IT FURTHER RESOLVED THAT** each Unit Owner shall provide a copy of the Declaration page of said insurance policy or a Certificate of Insurance upon the request of the Board or Managing Agent.

**AND BE IT FURTHER RESOLVED THAT** each Unit Owner be notified of the foregoing requirements.

I, Bunaba Williams, Secretary of the Board of Directors of the Association of Owners of Ilikai Marina Apartment Building, hereby certify that the foregoing is a true copy of the Resolution duly adopted at a meeting of the Board of Directors, duly held on the 28<sup>th</sup> day of July, 2010 and duly entered in the book of minutes of the Association, and that this Resolution is in full force and effect.

DATED: Honolulu, Hawaii, July 28 2010.



Secretary  
ASSOCIATION OF OWNERS OF ILIKAI MARINA  
APARTMENT BUILDING