

**. MEMORANDUM OF LICENSE AGREEMENT FOR USE OF
COMMON ELEMENTS AT WAILEA EKAHI AOA FORM**

This MEMORANDUM OF LICENSE AGREEMENT, hereinafter “Memorandum” incorporates by reference, as if set forth in full, all of the terms and conditions of the Master License Agreement, adopted by the Board of Directors of Wailea Ekahi AOA, which the Licensee identified below, acknowledges, has had the opportunity to read before signing this Memorandum..

1. PARTIES

The Licensor is Wailea Ekahi AOA, 3300 Wailea Alanui, Wailea, Maui, HI 96753

The Licensee is (Name): _____

_____ Apartment # _____

(Address)

2. USE OF PREMISES (check one or more uses below)

Attic/loft storage space (); Installation of AC Equipment (): Installation of
Satellite Dish (); Lanai Extension (); Other ()

3. DESCRIPTION OF THE COMMON ELEMENTS TO BE USED

4. LICENSE FEE

Licensee shall pay to Licensor on or before the Effective date, hereof without deduction, offset, prior notice, the sum of Fifty (\$50.00) dollars in lawful money of the United States.

5. TERM OF NON EXCLUSIVE LICENSE

The term of this License shall be for five (5) years and shall become effective on the Effective Date, the date that the Memorandum is executed by the parties; provided that either party may give sixty (60) days written notice to the other to terminate this license.

6. NOTIFICATION TO SUBSEQUENT PURCHASER

Licensee shall notify any successor in interest of the existence of the License.

7. RESPONSIBILITY

Owners and their respective successors and assigns assume all future responsibilities relating to their alterations, including any damage related to or caused by such alterations, regardless of the location within an apartment, to the common element, or to any person.

IN WITNESS WHEREOF, Licensor and Licensee have executed this License to be effective as of the Effective Date, this ____ day of _____ (year)_____.

LICENSOR:
BOARD OF DIRECTORS OF
WAILEA EKAHI AOA

LICENSEE:

By _____

By _____

Print Name: _____

Its _____

Form AM3