



## ARTICLES OF INCORPORATION

OF

### THE CLUB AT KUKUI'ULA

Section 414D-32, Hawai'i Revised Statutes  
(A Hawai'i Nonprofit Corporation)

The undersigned, desiring to become incorporated as a nonprofit corporation in accordance with the laws of the State of Hawai'i and to obtain the rights and benefits conferred by said laws upon nonprofit corporations, certify as follows:

**Article 1. Name.** The name of the corporation is The Club at Kukui'ula. For convenience, the corporation shall be referred to in this instrument as "The Club."

**Article 2. Principal Office.** The mailing address of the initial principal office of The Club is P.O. Box 280, Koloa, HI 96756.

**Article 3. Registered Office and Registered Agent.** The Club shall have and continuously maintain in the State of Hawai'i a registered office and a registered agent. The agent may be an individual resident of Hawai'i, a domestic entity authorized to transact business in the State, whose business office is identical with the registered office.

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The Club's registered agent is Hawaii Registered Legal Agent, Inc., a corporation organized and licensed in the State of Hawai'i, and the street address of the initial registered office in the State of Hawai'i is Five Waterfront Plaza, 4<sup>th</sup> Floor 500 Ala Moana Boulevard, Honolulu, Hawai'i 96813.

**Article 4. Incorporator.** The name and address of the incorporator of The Club is J. Keith Taylor, at 225 Peachtree St., South Tower, Suite 1200, Atlanta, GA 30303.

**Article 5. Members.** The Club shall be a membership corporation organized on a nonstock basis. Qualifications for membership, the manner of admission of members, the categories and classes of membership, and the voting rights of members shall be as set forth in the By-Laws of The Club.

**Article 6. Nonprofit Corporation.** The Club is formed as a nonstock, nonprofit corporation under the Hawai'i Nonprofit Corporation Act, H.R.S. §414D-1, *et seq.* The Club 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 Association and except upon liquidation of its property in case of corporate dissolution.

**Article 7. Dissolution.** The Club may be dissolved only as provided in the By-Laws and as provided by Hawai'i law. If The Club is dissolved, the net assets shall be conveyed to another Hawai'i nonprofit corporation with purposes similar to The Club.

**Article 8. Liability of Governors, Officers, and Committee Members.** To the fullest extent that Hawai'i law, as it exists on the date hereof or as it may hereafter be amended, permits


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the limitation or elimination of the liability of governors, officers, and committee members, no governor, officer, or committee member of The Club shall be personally liable to the Club for monetary damages for breach of duty of care or other duty as a governor, officer, or committee member. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any governor, officer, or committee member of The Club for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

**Article 9. Amendments.** These Articles of Incorporation may be amended only in accordance with the procedures under Hawai'i law. In addition, so long as Kukui'ula Development Company (Hawai'i), LLC ("Founder") owns any property subject to the Covenant for The Club at Kukui'ula, to be recorded by Founder, ("Covenant") or which it may subject to the Covenant, amendments shall be subject to the approval of Founder. No amendment may be in conflict with the Covenant.

I certify, under the penalties of Section 414D-12 of the Hawai'i Revised Statutes, that I have read the above statements and that the same are true and correct.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 8th day of August, 2005.

/s/   
Name: J. Keith Taylor, Incorporator

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