

SECOND AMENDMENT TO
THE AMENDED AND RESTATED

BY-LAWS

OF

THE CLUB AT KUKUI`ULA



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OF
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THIS AMENDMENT is made as of the date set forth below by THE CLUB AT KUKUI`ULA, a non-profit corporation under Hawai`i law ("**The Club**"), with the consent of KUKUI`ULA DEVELOPMENT COMPANY (HAWAII), LLC, a Hawai`i limited liability company ("**Declarant**").

WHEREAS, the Amended and Restated By-Laws of The Club at Kukui`ula were adopted by The Club and made effective as of September 6, 2012, and subsequently amended by that First Amendment to the Amended and Restated By-Laws of The Club at Kukui`ula adopted August 5, 2015 (as amended, the "**By-Laws**"); and

WHEREAS, pursuant to Section 9.12 of the By-Laws, the By-Laws may be amended upon a resolution approved by a majority of the members of the board of governors of The Club ("**Governors**"), with the Declarant's written consent for so long as the Declarant or an affiliate of the Declaration owns any property described in Exhibit "A" or "B" to the Second Amended and Restated Covenant for The Club at Kukui`ula, recorded in the Bureau of Conveyances on August 5, 2015, as Document No. A-56951010 (as amended, the "**Covenant**") or holds a beneficiary interest under a trust agreement in any property described in Exhibit "A" or "B" to the Covenant; and

WHEREAS, a resolution approving this Amendment has been approved by a majority of the Governors; and

WHEREAS, Declarant owns property described in Exhibit "A" or "B" to the Covenant and has executed this Amendment as evidence of its consent hereto;

NOW, THEREFORE, pursuant to the above-stated approval and consent, the By-Laws are hereby amended by deleting the first sentence of Section 3.2, Number of Authorized Memberships, in its entirety and substituting the following therefor:

3.2 Number of Authorized Memberships

Up to 850 Plantation Memberships (which number does not include those additional individuals granted use rights but not an actual Plantation Membership pursuant to Section 4.4 of the Covenant), may be issued and outstanding at any time; however, that number may be increased by amendment to these Bylaws if Kukui`ula is expanded to include more than 850 Units or if additional facilities of The Club are created prior to such increase as reasonably necessary to accommodate such increase in membership.

Except as amended by this Amendment, all other provisions of the By-Laws remain in full force and effect.

CERTIFICATION

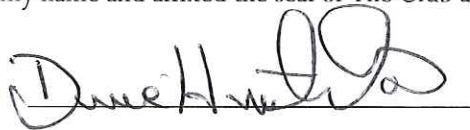
I, the undersigned, do hereby certify:

That I am the duly elected Assistant Secretary of The Club at Kukui`ula, a Hawai`i nonprofit corporation;

The foregoing constitutes the Second Amendment to the Amended and Restated By-Laws of The Club at Kukui`ula, as duly adopted by the Board of Governors pursuant to a Unanimous Consent in Lieu of a Board Meeting effective the 1st day of April, 2019, with the written consent of the Declarant; and

That the Secretary has designated the Assistant Secretary to act fully on its behalf in this manner regarding the certification of the Amended and Restated By-Laws for The Club at Kukui`ula.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of The Club at Kukui`ula this 8th day of April, 2019.



Assistant Secretary