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RECORDED AS FOLLOWS:  
STATE OF HAWAII  
BUREAU OF CONVEYANCES  
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AFTER RECORDATION, RETURN BY: MAIL ( X ) PICKUP ( )

Maui Lani Village Center, Inc.  
1100 Alakea Street, Suite 2200  
Honolulu, Hawaii 96813

Total Pages: 6

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**SECOND AMENDMENT TO DECLARATION  
(MAUI LANI VILLAGE CENTER DECLARATION OF COVENANTS,  
CONDITIONS, RESTRICTIONS AND EASEMENTS)**

THIS SECOND AMENDMENT TO DECLARATION (MAUI LANI VILLAGE CENTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS) (this "Amendment"), is made as of May 1, 2012, by **MAUI LANI VILLAGE CENTER, INC.**, a Hawaii corporation ("Declarant").

**RECITALS:**

A. Declarant is the "Declarant" under that certain Maui Lani Village Center Declaration of Covenants, Conditions, Restrictions and Easements, dated October 1, 2009, recorded in the Bureau of Conveyances of the State of Hawaii (the "Bureau") as Document No. 2009-154916, as amended by First Amendment to Declaration, recorded in the Bureau on January 31, 2012 as Document No. A-44130891 (as amended, the "Declaration"), relating to and covering that certain mixed-use subdivision project known as "Maui Lani Village Center".

B. Among the Property subject to and described in the Declaration are the following:

Those certain parcels of land situated in the District of Wailuku, Island and County of Maui, State of Hawaii, being Lots 77 through 81, inclusive, of "MAUI LANI VMX (C-R) SUBDIVISION," as shown on File Plan Number 2470, filed in the Bureau of Conveyances of the State of Hawaii (collectively, the "Roadway Lots").

C. Section 10.9(a) of the Declaration provides, in relevant part, as follows: "Declarant . . . may, . . . at any time and from time to time, unilaterally remove and release any

portion of the Property from coverage of this Declaration and the jurisdiction of the Association, provided that: (1) Declarant . . . is the owner of such portion of the Property to be so removed and released . . . ; and (2) this Declaration is amended (A) to describe the property remaining subject to this Declaration upon completion of the withdrawal . . . and (B) to revise the Voting/Assessment Ratio of the Lots and/or Subdistrict Units remaining subject to this Declaration upon completion of the withdrawal."

D. Declarant is the owner of the Roadway Lots.

E. Declarant intends to dedicate the Roadway Lots to the County of Maui for use as public roads.

F. Section 20.3(b) of the Declaration provides, in relevant part, that "during the Declarant Control Period, Declarant shall have and hereby reserves the right to unilaterally amend this Declaration without the approval of the Board, or any Member, Owner, Mortgagee or any other Person who might have an interest in the Project; provided, however, that after the conveyance of the first Lot or Subdistrict Unit to an Owner other than Declarant or a Declarant-Related Entity, any such amendment shall have no material adverse effect upon the rights or obligations of any Owner other than Declarant, except as expressly permitted in this Declaration. . . ."

G. As of the date of this Amendment, the "Declarant Control Period" is still in effect.

H. Although the conveyance of the first Lot to an Owner other than Declarant or a Declarant-Related Entity has occurred, none of the amendments set forth in this Amendment shall have a material adverse effect upon the rights or obligations of any Owner.

I. Declarant desires to amend the Declaration to remove and release the Roadway Lots from the coverage of the Declaration.

J. Exhibit "E" to the Declaration sets forth the Voting/Assessment Ratio assigned to each Lot. The Roadway Lots are not included in Exhibit "E" to the Declaration and are not subject to the Assessment Lien. Therefore, the Voting/Assessment Ratio of the Lots and/or Subdistrict Units remaining subject to the Declaration will not change upon the withdrawal of the Roadway Lots from the provisions of the Declaration.

K. Capitalized words and terms not otherwise defined in this Amendment shall have the meanings ascribed to them in the Declaration.

**AMENDMENTS:**

Pursuant to Sections 10.9(a) and 20.3(b) of the Declaration, Declarant hereby amends the Declaration as follows:

1. The legal description of the VMX/C-R Land set forth in Exhibit "A" attached to the Declaration is hereby amended to reflect the withdrawal of the Roadway Lots. Attached to this Amendment as Exhibit "A" is a revised description of the VMX/C-R Land reflecting the withdrawal of the Roadway Lots from the Property.

2. The Roadway Lots are hereby (a) released from and no longer subject to the terms, covenants, conditions, easements and restrictions of the Declaration and (b) removed from the jurisdiction of the Association.

Except as amended by this Amendment and all other Recorded amendments, the Declaration shall continue in full force and effect as first written.

Declarant has signed this Amendment as of the date first referenced above.

**MAUI LANI VILLAGE CENTER, INC.,**  
a Hawaii corporation

By Stacey Takaba  
Name: Stacey Takaba  
Title: President

Declarant

STATE OF HAWAII )  
 ) SS.  
CITY AND COUNTY OF HONOLULU )

On May 1, 2012, before me personally appeared **STACEY TAKABA**, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable in the capacities shown, having been duly authorized to execute such instrument in such capacities.

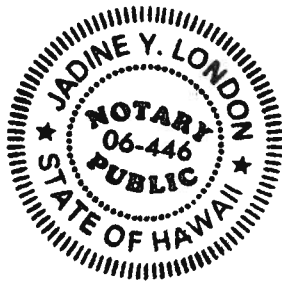
Further, I certify, as of this date, as follows:

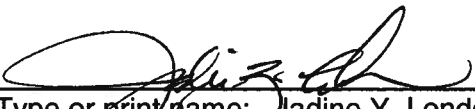
Date of Document: undated at time of notarization

Number of Pages: 10

Document Description: Second Amendment to Declaration (Maui Lani Village Center Declaration of Conditions, Restrictions and Easements)

Jurisdiction/Judicial Circuit Where Signed: First



  
Type or print name: Jadine Y. London  
Date: 5/1/12  
Notary Public, State of Hawaii  
My commission expires: July 23, 2014

**EXHIBIT "A"**

**Description of the VMX/C-R Land**

**Lots 1 through 39, 42, 43, 44, 45, 48 through 68, and 71 through 76:**

All of those certain parcels of land situated in the District of Wailuku, Island and County of Maui, State of Hawaii, being Lots 1 through 39, inclusive, Lots 42, 43, 44, 45, 48 through 68, inclusive, and 71 through 76, inclusive, of "MAUI LANI VMX (C-R) SUBDIVISION," as shown on File Plan Number 2470, filed in the Bureau of Conveyances of the State of Hawaii.

**Lot 40-A:**

All of that certain parcel of land situated in the District of Wailuku, Island and County of Maui, State of Hawaii, more particularly described as follows:

Lot 40-A, being a consolidation of Lots 40, 41, 46 and 47 of "MAUI LANI VMX (C-R) SUBDIVISION," as shown on File Plan Number 2470, filed in the Bureau of Conveyances of the State of Hawaii.

The Lot is described as follows:

Land situated east of Honoapiilani Highway (Federal Aid Project No. 13-G) and north of Grant 3152 to Henry Cornwell at Wailuku, Maui, Hawaii

Being a portion of Grant 3343 to Claus Spreckels

Beginning at a point at the northwesterly corner of this lot, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LUKE" being 4,770.12 feet South and 149.32 feet West and running by azimuths measured clockwise from True South:

1. 270° 47' 289.83 feet along Lots 48 and 39 of Maui Lani VMX(C-R) Subdivision (File Plan 2470) to a point;
2. 0° 47' 197.11 feet along Lot 77 (Ma'a Street) of Maui Lani VMX(C-R) Subdivision (File Plan 2470) to a point;
3. 90° 47' 296.77 feet along Lots 42, 43, 44, and 45 of Maui Lani VMX(C-R) Subdivision (File Plan 2470) to a point;
4. 187° 08' 7.27 feet along Lot 78 (Pa'a Street) of Maui Lani VMX(C-R) Subdivision (File Plan 2470) to a point;
5. Thence along same on a curve to the left, having a radius of 1,001.00 feet, the chord azimuth and distance being:  
  
183° 57' 30" 110.88 feet to a point;

6. 180° 47' 79.17 feet along same to the point of beginning and containing an Area of 57,401 Square Feet, more or less.

**Lot 69-A:**

All of that certain parcel of land situated in the District of Wailuku, Island and County of Maui, State of Hawaii, more particularly described as follows:

Lot 69-A, being a consolidation of Lots 69 and 70 of "MAUI LANI VMX (C-R) SUBDIVISION," as shown on File Plan Number 2470, filed in the Bureau of Conveyances of the State of Hawaii.

The Lot is described as follows:

Land situated east of Honoapiilani Highway (Federal Aid Project No. 13-G) and north of Grant 3152 to Henry Cornwell at Wailuku, Maui, Hawaii

Being a portion of Grant 3343 to Claus Spreckels

Beginning at a point at the northwesterly corner of this Lot, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LUKE" being 4,071.33 feet South and 636.70 feet West and running by azimuths measured clockwise from True South:

1. 308° 15' 163.53 feet along Lot 75 of MAUI LANI VMX (C-R) SUBDIVISION (File Plan 2470) to a point;
2. 17° 13' 126.17 feet along same to a point;
3. 90° 47' 125.83 feet along Lot 68 of MAUI LANI VMX (C-R) SUBDIVISION (File Plan 2470) to a point;
4. Thence along Lot 80 (La'a Street) of MAUI LANI VMX (C-R) SUBDIVISION (File Plan 2470) on a curve to the right, with the point of curvature azimuth from the radial point being: 92° 14' 16" and the point of tangency azimuth from the radial point being: 105° 42' 14", having a radius of 950.00 feet, the chord azimuth and distance being: 188° 58' 15" 222.76 feet to the point of beginning and containing an area of 24,476 square feet, more or less.

End of Exhibit "A"