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Document No. _____ /Transfer Certificate of
Title No. _____ and/or in the Bureau of
Conveyances as Document No. 2005-035540
By: [Signature]
FIRST HAWAII TITLE CORPORATION

LAND COURT SYSTEM

REGULAR SYSTEM

Return by Mail () Pickup () To:

KAUAULA LAND COMPANY
33 LONO AVE., SUITE 450
KAHULUI, HI 96732

20300941-DW
Accom.

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Total No. of Pages: _____

TMK (2) 4-7-2:4
(2) 4-7-3:1

Pu'unoa

Second Amendment of Declaration of Covenants, Conditions and
Restrictions

Declarant: Kauaula Land Company, LLC
33 Lono Avenue, Suite 450
Kahului, Hawaii 96732

Second Amendment of Declaration of Covenants, Conditions and Restrictions

This Second Amendment is dated this 17th day of February, 2006 and is executed by KAUAULA LAND COMPANY, LLC, a Hawaii limited liability company, of 33 Lono Avenue, Suite 450, Kahului, Hawaii 96732 (the "Declarant").

RECITALS: Reference is made to the Pu'unoa Declaration of Covenants, Conditions and Restrictions, dated as of May 25, 2001, recorded in the State of Hawaii Bureau of Conveyances as Document No. 2001-129662, as amended by First Amendment dated July 8, 2003, recorded in said Bureau as Document No. 2003-159395 (the "Declaration"). Section 11.04 of the Declaration provides that Declarant shall have the unilateral right to amend the Declaration for certain purposes. Also Section 2.04 of the Declaration provides that the Declarant reserves the right to designate assets, properties, facilities and property rights as Common Area. Further, Section 4.08 of the Declaration reserves to Declarant the right to amend the Design Standards attached to the Declaration as Exhibit "B". Finally, Section 6.03 of the Declaration reserves to the Declarant the right to grant easements for the purpose of establishing drainage structures and areas.

The purpose of this Second Amendment is to implement certain changes to the Design Standards and to establish certain drainage reserves.

AMENDMENT: Declarant hereby amends the Declaration as follows:

1. **Amendment of Design Standards.** Declarant hereby amends the Design Standards, attached to the Declaration as Exhibit "B", as follows:
 - (a) Section III(G)(2), entitled "Exterior Colors" is hereby amended to read as set forth on Exhibit "1" attached hereto and made a part hereof.
 - (b) Section III(K), entitled "Fences, Walls and Hedges" is hereby amended to read as set forth on Exhibit "2" attached hereto and made a part hereof.
2. **Designation of Drainage Reserves and Easements.** Drainage reserves are hereby established on Lots 8 and 9 of Pu'unoa Subdivision, designated Drainage Reserves 7 and 6, respectively, and described on Exhibits "3" and "4" respectively, attached hereto and made a part hereof. Said drainage reserves are hereby designated as easements under Section 6.01(a) of the Declaration, as Common Areas under Section 2.04 of the Declaration and subject to the requirements of Section 3.05 of the Declaration. Also, reference to Drainage

Reserve 7 is added to the disclosure concerning Lot 8 as set forth in Schedule 2 of Exhibit "C" to the Declaration and Drainage Reserve 6 is hereby added to the disclosure as to Lot 9 in said schedule.

3. In all other respects the Declaration shall remain in full force and effect and unmodified.

Executed the day and year first above written.

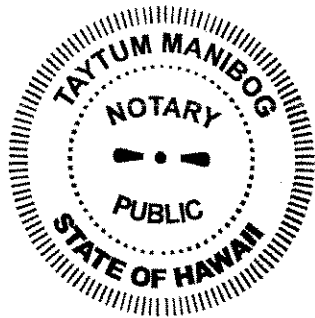
KAUAULA LAND COMPANY, LLC
a Hawaii limited liability company

By: James C. Riley
James C. Riley
Its: Member.

"Declarant"

STATE OF HAWAII)
) SS.
COUNTY OF MAUI)

On this 17th day of February, 2006, before me personally appeared James C. Riley, 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.



Taytum Manibog
Notary Public, State of Hawaii
Printed Name: Taytum Manibog
My Commission Expires: 2.29.2008

EXHIBIT "1"

2. Exterior Colors

Subtle "earth" colors and tones are permitted with complementary accent colors for architectural features, but color chips must be submitted to the Committee for review and prior written approval. No garish, reflective or fluorescent colors shall be allowed on any exterior surface.

END OF EXHIBIT "1"

EXHIBIT "2"

K. Fences, Walls, and Hedges

In conjunction with any improvement to the Lot, Owners shall erect a fence comprised of earth-tone, three-rail fence (wood or vinyl); white, three-rail fence (wood or vinyl); rockwall; or hedge at all lot boundaries fronting subdivision roadways. Plans for such fence should be included within the landscape and/or construction plans submitted to the Committee.

Fences, walls and hedges located alongside Property lines shall not exceed six feet (6') in height from the original grade; subject to any restrictions from the County Agricultural Ordinance.

All other walls, fences and incidental garden structures shall be designed so as to be attractive from all viewable sides, and shall have a height limit of six feet (6') as measured from finished grade level; subject to any restrictions from the County Agricultural Ordinance.

Exposed cement mortar for rock walls shall be of standard gray color. No white or other coloring agents shall be applied or mixed with the exposed cement mortar. If a wall is located at the street frontage, the area between the wall and the Property line shall be attractively landscaped, irrigated and maintained.

Property line fences shall be developed in common with adjacent Property Owners to eliminate double fencing, wherever possible.

END OF EXHIBIT "2"

EXHIBIT "3"

DRAINAGE RESERVE 7

PU'UNOA SUBDIVISION II

SITUATED ON THE SOUTH END OF WILI ŌKAI'I WAY

AT POLANUI, LAHAINA, MAUI, HAWAII

BEING A PORTION OF LAND PATENT 8395,

LAND COMMISSION AWARD 8559-B, TO W. C. LUNALILO

A reserve for drainage improvement purposes affecting Lot 8, Pu'unoa Subdivision, in favor of the Pu'unoa Homeowners Association and described as follows:

Beginning at the Northeast corner of this Reserve, being also the South end of Wili Ōka'i Way, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LAINA" being 12,284.39 feet South and 4,630.50 feet East and running by azimuths measured clockwise from True South:

1. 331° 28' 115.00 feet along Lot 7, Pu'unoa Subdivision;
2. 61° 28' 100.00 feet along the remainder of Lot 8;
3. 151° 28' 110.02 feet along the remainder of Lot 8;
4. 215° 50' 67.92 feet along the remainder of Lot 8;

5. Thence, along Wili Ōka'i Way on a curve to the left with a radius of 43.00 feet, the chord azimuth and distance being:

273° 39' 45.81 feet

to the point of beginning and containing an area of 0.284 Acres.



R. T. TANAKA ENGINEERS, INC.

Kirk T. Tanaka

Kirk T. Tanaka
Licensed Professional Land Surveyor
Certificate No. 7223

871 Kolu Street, Suite 201
Wailuku, Hawaii 96793

May 6, 2003

END OF EXHIBIT "3"

EXHIBIT "4"

DRAINAGE RESERVE 6

PU'UNOA SUBDIVISION II

SITUATED ON THE WESTERLY SIDE OF WILI ŌKAI'I WAY

AT PAHOA, LAHAINA, MAUI, HAWAII

BEING A PORTION OF ROYAL PATENT 4490,

LAND COMMISSION AWARD 10474, APANA 1 TO N. NAMAUU

A reserve for drainage improvement purposes affecting Lot 9, Pu'unoa Subdivision, in favor of the Pu'unoa Homeowners Association and described as follows:

Beginning at the Northeast corner of this Reserve, being also the Northwest corner of Wili Ōka'i Way, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LAINA" being 11,803.45 feet South and 4,276.76 feet East and running by azimuths measured clockwise from True South:

1. Along Wili Ōka'i Way on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:
91° 30' 42.43 feet;
2. 316° 30' 42.00 feet along Wili Ōka'i Way;
3. Thence, along Wili Ōka'i Way on a curve to the right with a radius of 780.00 feet, the chord azimuth and distance being:
317° 31' 45" 28.02 feet;
4. 46° 30' 129.50 feet along the remainder of Lot 9;
5. 136° 30' 100.02 feet along the remainder of Lot 9;

6. 226° 30' 100.00 feet along Hōkiokio Place to the point of beginning and containing an area of 0.294 Acres.



R. T. TANAKA ENGINEERS, INC.

A handwritten signature in cursive script, appearing to read "Kirk T. Tanaka".

Kirk T. Tanaka
Licensed Professional Land Surveyor
Certificate No. 7223

871 Kolu Street, Suite 201
Wailuku, Hawaii 96793

May 6, 2003

END OF EXHIBIT "4"

SCHEDULE 2
Exhibit "C" (Revised)

PU'UNOA SUBDIVISION

I. Easements Affecting Lots

<u>Lot No.</u>	<u>Encumbrances</u>
1	<ul style="list-style-type: none">• Easement 6 for Makila Reservoir, ditch, pipelines and roadway purposes
2	<ul style="list-style-type: none">• Easement 6 for Makila Reservoir, ditch, pipelines and roadway purposes• Greenway Common Area
3	<ul style="list-style-type: none">• Easement 6 for Makila Reservoir, ditch, pipelines and roadway purposes• Easement 9 for roadway and utility purposes in favor of abutting landowner• Greenway Common Area• Easement for maintenance and preservation of Archaeological Site and buffer
4	<ul style="list-style-type: none">• Easement 6 for Makila Reservoir, ditch, pipelines and roadway purposes• Greenway Common Area
5	
6	<ul style="list-style-type: none">• Easement 8 for roadway and utility purposes
7	<ul style="list-style-type: none">• Greenway Common Area
8	<ul style="list-style-type: none">• Easement 5 for agricultural ditch system• Greenway Common Area• Drainage Reserve 7
9	<ul style="list-style-type: none">• Easement 5 for agricultural ditch system• Drainage Reserve 6

<u>Lot No.</u>	<u>Encumbrances</u>
10	<ul style="list-style-type: none"> Easement 5 for agricultural ditch system
11	<ul style="list-style-type: none"> Greenway Common Area
12	<ul style="list-style-type: none"> Easement 5 for agricultural ditch system Greenway Common Area
13	
14	Greenway Common Area

II. Easements Affecting Lots Within Pu'unoa Subdivision II

<u>Lot No.</u>	<u>Encumbrances</u>
1	
2	
3	<ul style="list-style-type: none"> Greenway Common Area
4	<ul style="list-style-type: none"> Drainage Reserve 5 (0.360 acres) Easement for and Covenant for Maintenance and Preservation of Archaeological Site and Buffer Greenway Common Area
5	
6	
7	
8	<ul style="list-style-type: none"> Drainage Reserve 4 (0.381 acres)
9	
10	<ul style="list-style-type: none"> Drainage Reserve 3 (0.653 acres) Reservation by Kauaula Land Company LLC to dedicate right of way for bypass and access road within 15 years