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Business Registration Division
DEPT. OF COMMERCE AND
CONSUMER AFFAIRS
State of Hawaii



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STATE OF HAWAII
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Business Registration Division
335 Merchant Street
Mailing Address: P.O. Box 40, Honolulu, Hawaii 96810

ARTICLES OF ORGANIZATION FOR LIMITED LIABILITY COMPANY
(Section 428-203 Hawaii Revised Statutes)

PLEASE TYPE OR PRINT LEGIBLY IN BLACK INK

The undersigned, for the purpose of forming a limited liability company under the laws of the State of Hawaii, do hereby make and execute these Articles of Organization:

I

The name of the company shall be:

HIDC Ala Moana Development, LLC

(The name must contain the words *Limited Liability Company*, *Limited Liability Law Company*, or the abbreviation *L.L.C.*, *L.L.L.C.*, *LLC*, or *LLLC*)

II

The mailing address of the initial principal office is:

931 University Avenue, Suite 105, Honolulu, HI 96826 USA

III

The company shall have and continuously maintain in the State of Hawaii an agent and street address of the agent for service of process on the company. The agent may be an individual resident of Hawaii, a domestic entity, or a foreign entity authorized to transact business or conduct affairs in this State, whose business office is identical with the registered office.

a. The name of the company's initial agent for service of process is:

Hawaiian Island Development Co., Inc.

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Hawaii

(Name of Registered Agent)

(State or Country)

b. The street address of the initial registered office in this State is:

931 University Avenue, Suite 105, Honolulu, HI 96826 USA

IV

The name and address of each organizer is:

Hawaiian Island Development Co., Inc.

931 University Avenue, Suite 105, Honolulu, HI 96826 USA

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V

The period of duration is (check one):

At-will

For a specified term to expire on: _____

(Month Day Year)

VI

The company is (check one):

Manager-managed, and the names and addresses of the initial managers are listed below.
(Number of initial members:)

Member-managed, and the names and addresses of the initial members are listed below.

Hawaiian Island Development Co., Inc.

931 University Avenue, Suite 105, Honolulu, HI 96826 USA

VII

The members of the company (check one):

Shall not be liable for the debts, obligations and liabilities of the company.

Shall be liable for some or all, *as stated below*, of the specified debts, obligations and liabilities of the company, and have consented in writing to the adoption of this provision or to be bound by this provision.

I certify, under the penalties set forth in the Hawaii Uniform Limited Liability Company Act, that I have read the above statements and that the same are true and correct.

05

April 2006

Signed this _____ day of _____

Hawaiian Island Development Co., Inc.

(Type/Print Name of Organizer)

Peter B. Savio, President

(Signature of Organizer)

(Type/Print Name of Organizer)

(Signature of Organizer)

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Department of Commerce and Consumer Affairs

CERTIFICATE OF GOOD STANDING

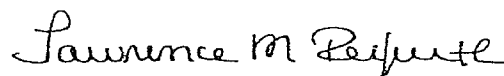
I, the undersigned Director of Commerce and Consumer Affairs of the State of Hawaii, do hereby certify that according to the records of this Department,

HIDC ALA MOANA DEVELOPMENT, LLC

was organized under the laws of the State of Hawaii on 04/05/2006 ; that it is an existing limited liability company in good standing and is duly authorized to transact business.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Department of Commerce and Consumer Affairs, at Honolulu, Hawaii.

Dated: June 13, 2007



Director of Commerce and Consumer Affairs

