

COPY

B Y - L A W S
OF
THE ALLEN BROADCASTING CORP.

ARTICLE I

General

Section 1. Principal Office. The principal office of the corporation shall be maintained at such place in the State of Hawaii, and the corporation may have such other offices in the State of Hawaii and elsewhere as the Board of Directors shall determine.

Section 2. Place of Meetings. All meetings of the stockholders and of the Board of Directors shall be held at the principal office of the corporation, unless some other place is stated in the call.

Section 3. Seal. The seal of the corporation shall be circular in form and shall bear the name of the corporation, the date and State of incorporation and such other words, devices and inscriptions as the Board of Directors may prescribe.

ARTICLE II

Stockholders

Section 1. Annual Meeting. The annual meeting of the corporation shall be held on such day within ninety

(90) days following the close of each fiscal year as the Board of Directors shall designate or, if the Board of Directors shall not have designated such day by the end of the second month following the close of the fiscal year, and unless the president designates some other date, the annual meeting for that year shall be held on the fourth Thursday in the third month following the close of the fiscal year.

Section 2. Special Meetings. Special meetings of the stockholders may be held at any time upon the call of the president, or upon the call of any one director, or upon the written request of a stockholder or stockholders owning not less than one-fourth (1/4) of the issued and outstanding capital stock. Upon receipt of such call or written request the secretary shall send out notices of the meeting to all stockholders.

Section 3. Notice of Meetings. A written or printed notice of every meeting of stockholders, stating whether it is an annual or a special meeting, the authority for the call of the meeting, the place, day and hour thereof and the purpose therefor shall be given by the secretary or by the person or persons calling the meeting, at least three days but not more than ten days before the day set for such meeting. Such notice shall

be given to each stockholder in any of the following ways: (a) by leaving the same with him personally, or (b) by leaving the same at the residence or usual place of business of such stockholder, or (c) by mailing it, postage prepaid, addressed to such stockholder at his address as it appears on the transfer books of the corporation, or (d) by publishing such notice in any newspaper of general circulation in the county in which the principal office of the corporation is located, such notice to be published not less than two times, on successive days, the first publication thereof to be not less than three days nor more than ten days prior to the day assigned for the meeting. If notice is given pursuant to the provisions of this section, the failure of any stockholder to receive actual notice of meeting shall in no way invalidate the meeting or any proceedings thereat.

Section 4. Notice Unnecessary. The presence of all of the stockholders, in person or by proxy, at any meeting shall render the same a valid meeting, unless any stockholder shall at the opening of said meeting object to the holding of the same for noncompliance with the provisions of Section 3, immediately above. Any meeting so held without objection shall, notwithstanding

the fact that no notice of meeting was given or that the notice given was improper, be valid for all purposes and at such meeting any general business may be transacted and any corporate action may be taken.

Section 5. Quorum. At any meeting of stockholders of which proper notice has been given, the owners of a majority of the shares of stock issued, outstanding and entitled to vote, present in person or by proxy, shall constitute a quorum, and the concurring vote of the holders of a majority of the shares of such stock constituting a quorum shall be valid and binding upon the corporation, except as otherwise provided by law or by these By-Laws or by the Articles of Incorporation of the corporation.

Section 6. Voting. Any person, firm or corporation owning and holding not less than one share of the common capital stock of the corporation, duly registered in his or its name, the number and ownership whereof shall be determined by the stock ledger or other record of ownership of stock of the corporation, shall be a stockholder of the corporation, and either in person or by proxy entitled to one vote for each full share so owned, at all meetings of the stockholders of the corporation. The authority given by a stockholder to any

person to represent such stockholder at meetings of the stockholders, shall be in writing signed by such stockholder, or, if a corporation, by the proper officers thereof, and shall be filed with the secretary, and unless limited by its terms such authority shall be deemed good until revoked in writing. An executor, administrator, guardian or trustee may vote in person or by proxy at any meeting of the corporation the stock of the corporation held by him in such capacity, whether or not such stock shall have been transferred to his name on the books of the corporation. In case the stock shall not have been so transferred to his name on the books of the corporation, he shall satisfy the secretary that he is the executor, administrator, guardian or trustee holding such stock in such capacity. Where the stock is owned by two or more jointly, and is so registered on the corporation's record of stock ownership, it may be voted by any one of the owners present, in the absence of protest by the other or others.

Section 7. Adjournment. Any meeting of the stockholders, whether annual or special, may be adjourned from time to time, whether a quorum be present or not, without notice other than the announcement at the meeting. Such adjournment may be to such time and to such place

as shall be determined by a majority vote of the stock present. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted by a quorum at the original meeting as originally called.

Section 8. Action Without Meeting. Whenever the vote of the stockholders at a meeting thereof is required or permitted to be taken in connection with any corporate action, the meeting and vote of stockholders may be dispensed with if all of the stockholders who would be entitled to vote upon the action if a meeting were held shall consent in writing to the corporate action being taken.

ARTICLE III

Board of Directors

Section 1. Election. There shall always be a Board of Directors consisting of no fewer than one member if the corporation has only one stockholder, two members if the corporation has only two stockholders or three members if the corporation has three or more stockholders and no more than fifteen (15) members in any event. The directors need not be stockholders. The number of directors for the ensuing year shall be fixed

by the stockholders at each annual meeting and the number so designated shall then be elected by ballot by the stockholders, to hold office until the next annual meeting and thereafter until their successors shall be duly elected, and, within the foregoing limitation as to the minimum and maximum number, the number of directors may be decreased or increased by the stockholders at any special meeting and, in case the number is increased, the additional directors shall be elected by ballot as if elected at an annual meeting.

Section 2. Annual Meeting. A meeting of the Board of Directors shall be held at the place of each annual meeting of the stockholders and immediately following such meeting. At such annual meeting the Board of Directors shall elect the officers of the corporation for the ensuing year.

Section 3. Regular Meetings. The Board of Directors may establish regular meetings to be held in such places and at such times as it may from time to time by vote determine, and when any such meeting or meetings shall be so determined no further notice thereof shall be required.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called at any time by

the chairman of the Board, president, or by any vice-president or by any one director.

Section 5. Notice of Meetings. A written or printed notice of each meeting of the directors of the corporation, stating the authority for the call of the meeting and the place, day and hour thereof, shall be given to each director by the secretary or by the person or persons calling the meeting at least one day before the date set for such meeting. Such notice may be given to each director in any of the four ways specified in Section 3 of Article II hereof relating to notice of meetings of stockholders, and may be given in person or by telephone to each director at least twenty-four hours prior to the time of the meeting. The failure of any director to receive actual notice of meeting shall in no way invalidate the meeting or any proceedings thereat, if notice shall have been given as required by this Section 5.

Section 6. Quorum. A majority of the total number of directors at which the Board has been fixed by the stockholders shall constitute a quorum to transact business, and, in order to be valid, any act or business must receive the approval of a majority of such quorum. A vacancy or vacancies in the membership of

the Board shall not affect the validity of any action of the Board, provided there is present at the meeting a quorum of all the members at which the Board has been fixed.

Section 7. Adjournment. In the absence of a quorum at the date, time and place of a meeting duly called, and at any meeting duly called and held, the presiding officer or a majority of the directors present may adjourn the meeting from time to time without further notice and may convene or reconvene the meeting when a quorum shall be present.

Section 8. Notice Unnecessary. If at any meeting of the Board of Directors, however called or wherever held, all of the directors shall be present or shall waive notice of such meeting by a writing filed with the records of the Board of Directors, or after any such meeting shall express consent to the holding of the meeting and all actions taken thereat by a writing on or filed with the records of the Board of Directors, then all actions taken at such meeting shall be legal and validly taken.

Section 9. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or of a committee of Directors may

be taken without a meeting if all of the Directors or all of the members of the committee, as the case may be, sign a written consent setting forth the action taken or to be taken at any time before or after the intended effective date of such action. Such consent shall be filed with the minutes of directors' meetings or committee meetings, as the case may be, and shall have the same effect as a unanimous vote.

Section 10. Powers. The Board of Directors shall manage the property and business of the corporation and shall have and may exercise all of the powers of the corporation except such as are reserved to or may be conferred from time to time by law or by the Articles of Incorporation and any amendments thereto or by the By-Laws upon the stockholders of the corporation.

Section 11. Committees. The Board of Directors may create and appoint such general or special committees as the business of the corporation may require and define the authority and duties of such committees; except that such committees shall not have the power to declare and pay dividends, the power to fill vacancies in the Board of Directors, and such other powers as may be reserved to the Board of Directors by statute or otherwise. The Board of Directors may also appoint a general manager for the corporation and define his duties.

ARTICLE IV

Officers

Section 1. Appointment and Term. The officers of the corporation shall be a president, one or more vice-presidents, one of whom may be an executive vice-president, a treasurer, and a secretary. The Board of Directors may also elect or appoint a chairman of the Board. Each of the officers shall be appointed at the annual meeting of the Board of Directors immediately following the annual meeting of the stockholders of the corporation and shall hold office at the pleasure of the Board of Directors until the next annual meeting and until a successor shall be duly elected and qualified. No officer is required to be a director or a stockholder of the corporation. Any person may hold two or more of said offices except the president may not also be a vice-president.

Section 2. Other Officers and Agents. The Board of Directors may appoint or employ such other officers, including assistant treasurers and assistant secretaries, agents and employees as may be deemed proper, who shall hold their positions at the pleasure of the Board of Directors and who shall have such powers and

duties as may be assigned to them by the Board of Directors. The authority to employ agents and employees and fix their powers and duties may be delegated by the Board of Directors. Any officer of the corporation may also be a subordinate officer, agent or employee.

Section 3. Salaries. The salaries and compensation of all officers, subordinate officers, agents and employees shall be determined by the Board of Directors. The authority to fix the salary and compensation of agents and employees may be delegated.

ARTICLE V

Chairman of the Board

If one is elected, the chairman of the Board shall be the senior officer of the corporation and shall preside at meetings of the stockholders and Board of Directors at which he is present and, when called upon by any of the principal officers, advise them upon corporate matters. He shall perform such other functions as the Board of Directors may assign.

ARTICLE VI

President

In the absence of a chairman of the Board, the president when present shall preside at all meetings of the stockholders and of the Board of Directors. Subject to the control of the Board of Directors, he shall be the chief executive officer of the corporation, shall exercise general supervision and direction over the management and conduct of the business and affairs of the corporation. He shall also have such other powers and duties as are given to him elsewhere by law or in these By-Laws and as may be assigned to him from time to time by the Board of Directors. Unless the Board of Directors otherwise directs, he shall have full authority to vote the stock of other corporations owned by the corporation at all meetings of such other corporations.

ARTICLE VII

Vice-President

The executive vice-president, if one is appointed, shall be the senior vice-president. The executive vice-president, if one is appointed, and the vice-presidents, in the order of priority of appointment, shall assume and perform the duties of the president in the absence

or disability of the president or whenever the office of president is vacant. Each vice-president shall have such other powers and duties as may be given to him by law or in these By-Laws and as may be assigned to him from time to time by the Board of Directors.

ARTICLE VIII

Treasurer

The treasurer shall keep or superintend the keeping of all the financial books and accounts of the corporation in a thorough and proper manner, and to render statements of the same in such form and as often as required by the Board of Directors. He shall, subject to the control of the Board of Directors, have the custody of all funds and securities of the corporation. He shall perform all other duties usually pertaining to the office of treasurer of a corporation and such duties as may be assigned to him by the Board of Directors or required to be exercised by him under the provisions of the By-Laws.

ARTICLE IX

Secretary

Section 1. Powers and Duties. The secretary (1) shall attend and keep the minutes of all meetings of the stockholders of the corporation, and, when requested, shall attend and keep the minutes of meetings of the Board of Directors and of any committee, in books provided for that purpose; (2) shall have charge and custody of the records for the issue and transfer of shares of the capital stock of the corporation; (3) shall give all notices as provided by these By-Laws or the Board of Directors; and (4) shall have such other powers and duties as may be incidental to the office of secretary or elsewhere given to him by law or in these By-Laws and as may be assigned to him from time to time by the Board of Directors.

Section 2. Secretary Pro Tem. If the secretary shall not be present at any meeting, the presiding officer shall appoint a secretary pro tempore. He shall keep the minutes of such meeting and record them in the books provided for that purpose.

ARTICLE X

Auditor

Section 1. Selection. The stockholders may at any annual meeting, or at any special meeting called for that purpose, appoint some person, firm or corporation engaged in the business of auditing to act as the auditor of the corporation.

Section 2. Disqualification. No director or officer shall be eligible to serve as auditor of the corporation.

Section 3. Duties. The auditor shall, at least once in each fiscal year and more often if required by the stockholders, examine the books and papers of the corporation and compare the statements of the treasurer with the books and vouchers of the corporation, and otherwise make a complete audit of the books of the corporation, and thereafter make appropriate reports to the stockholders.

ARTICLE XI

Removals, Vacancies and Absences

Section 1. Removals. The stockholders of the corporation may at any time depose or remove from office, for or without cause, any director, officer,

subordinate officer, agent or employee. The Board of Directors may at any time, for or without cause, remove from office or discharge from employment any officer, subordinate officer, agent or employee appointed by it or by any person under authority delegated by it.

Section 2. Vacancies. In case of any vacancy occurring in the Board of Directors between meetings of the stockholders, through death, resignation, disqualification, removal or other cause other than temporary absence or illness, the directors remaining, although less than a majority of the Board, may by affirmative vote of a majority of them appoint a successor or successors to hold the office or offices so vacant for the unexpired term or terms thereof, respectively, or until the stockholders shall by election fill the same. The Board of Directors may elect a successor for any officer whose office becomes vacant for any of the foregoing reasons.

ARTICLE XII

Capital Stock

Section 1. Certificates. The certificates for shares of the capital stock of the corporation shall be in such form not inconsistent with law, the Articles

of Incorporation and amendments thereto and the By-Laws, as the Board of Directors may from time to time adopt; but, among other things, each shall express on its face the number of the certificate and class or series represented thereby, the date of its issuance, the name of the record holder to whom issued, the name of the corporation and the par value or a statement that the shares are without par value. Certificates for shares shall be issued only for shares for which full payment has been made unless the Board of Directors authorizes the issuance of certificates for partly paid shares; provided, that in such event the certificate shall state the amount remaining unpaid.

Section 2. Stock Records. The records of the issuance and transfer of stock shall plainly show the number of each certificate issued, the date of issuance, the number of shares represented, the person to whom issued and his mailing address, whether issued fully paid or assessable, and a receipt for the delivery of the certificate signed by the holder or his duly authorized agent.

Section 3. Execution. All certificates of stock shall be sealed with the corporate seal and shall be signed either by the president or a vice-president,

and by either the treasurer or secretary, or by such other officer or subordinate officer as may be authorized to sign by the Board of Directors from time to time.

Section 4. Transfer. Transfer of shares of stock may be made by endorsement and delivery of the certificate. The endorsee shall be entitled to a new certificate upon surrendering the old one and paying any tax or excise assessable on the transfer. No such transaction shall be valid, except between the parties thereto, until such new certificate shall have been obtained or the transfer shall have been recorded on the books of the corporation so as to show the names of the parties thereto, their addresses, and the number and description of the shares transferred. Upon such surrender of any certificate the secretary shall cancel it.

Section 5. Lost Certificates. In case of the loss, mutilation or destruction of certificates of shares of the capital stock, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe.

Section 6. Closing of Transfer Books. The books for the transfer of stock may be closed for a period not exceeding ten (10) days before annual and special meetings of the stockholders and the payment of dividends

upon notice thereof given by the treasurer. At such meetings only those who appear as stockholders of record shall be entitled to vote or be represented, and dividends shall be paid only to those who are shown by the books to be entitled to the same. By resolution, the Board of Directors may at any time close such books to transfers for a period not exceeding thirty (30) days.

Section 7. Registered Stockholders. The corporation shall be entitled to treat the holder of record of any share or shares of its capital stock as the holder in fact and complete owner thereof, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person except as may be otherwise expressly provided by law.

Section 8. Fractional Shares. No holder of shares shall be entitled to divide the interests represented thereby into fractions of shares.

Section 9. Transfer Agent. Notwithstanding any of the provisions of this Article or of these By-Laws, the Board of Directors may appoint a transfer agent and a registrar of transfers and may require all certificates of shares to bear the signature of such transfer agent and of such registrar of transfers, or otherwise as the Board may direct.

ARTICLE XIII

New Shares

Section 1. Pre-emptive Rights. In case of any increase of the capital stock of the corporation and the issuance of new shares therefor, such new shares, unless otherwise ordered by the Articles of Incorporation, shall be offered to the stockholders of the class of stock of the corporation being issued in proportion to existing shares of such class then respectively held by them; and in the event that any of the stockholders shall fail to exercise the pre-emptive right to purchase new shares heretofore set forth, then such shares shall be offered to the remaining stockholders of the corporation of such class in proportion to existing shares of such class then respectively held by them prior to being offered for sale to persons not stockholders in the corporation.

Section 2. Terms and Fractional Shares. Such new shares shall be issued upon terms and conditions, and with such rights and privileges annexed thereto as the stockholders at the meeting sanctioning such issue shall direct, unless otherwise provided in the Articles of Incorporation; provided, however, that if a proportionate distribution of the new issue of stock shall

result in fractional shares, such fractions shall be sold by the treasurer at auction and the net proceeds distributed pro rata among those entitled thereto.

Section 3. Excess Shares. After the expiration of the time fixed for the exercise of the pre-emptive right as set forth in Section 1 hereof, or on earlier receipt of information from the stockholder to whom notice of such right is given that he does not elect to take the shares offered, the directors may dispose of such shares so declined or not accepted as they may deem most beneficial to the corporation.

ARTICLE XIV

Execution of Instruments

Section 1. Authorized Signatures. All checks, drafts, notes, bonds, acceptances, deeds, leases, contracts, certificates of stock and all other instruments shall be signed by such person or persons as shall be provided by general or special resolution of the Board of Directors, and in the absence of any such general or special resolution applicable to any such instrument, then such instrument shall be signed by the president or a vice-president and by the treasurer or secretary or an assistant treasurer or an assistant secretary.

Section 2. Facsimile Signatures. The Board of Directors may provide for the execution of checks or dividend warrants by the printed, lithographed or engraved facsimile signature or signatures of the person or persons authorized to sign checks or dividend warrants.

ARTICLE XV

Liability of Officers and Directors

Section 1. Exculpation. No director or officer of the corporation shall be liable for acts, defaults, or neglects of any other director or officer, or for any loss sustained by the corporation, unless the same has resulted from his own wilful misconduct, wilful neglect or negligence.

Section 2. Indemnification.

(a) The corporation shall indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent

of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of this corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of this corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The corporation shall indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the

corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of this corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to this corporation unless and only to the extent that the court in which such action or suit is brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

(c) To the extent that a director, officer, employee or agent of this corporation, or a person serving at the request of this corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, has

been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b) of this Article XV or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(d) Any indemnification under subsections (a) and (b) of this Article XV (unless ordered by a court) shall be made by the corporation only if authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in said subsections (a) and (b). Such determination may be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion to the corporation, or (3) if a quorum of disinterested directors so directs, by a majority vote of the stockholders.

(e) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in a particular case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this Section 2 of Article XV.

(f) The indemnification provided by this Section 2 of Article XV shall not be deemed exclusive of any other rights to which those indemnified may be entitled and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(g) The corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against

him and incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of this Section 2 of Article XV. Any such insurance may be procured from any insurance company designated by the Board of Directors, including any insurance company in which the corporation shall have any equity or other interest, through stock ownership or otherwise.

(h) This Section 2 of Article XV shall be effective with respect to any person who is a director, officer, employee or agent of the corporation at any time on or after adoption with respect to any action, suit or proceeding pending on or after that date, by reason of the fact that he is or was, before or after that date, a director, officer, employee or agent of the corporation or is or was serving, before or after that date, at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

ARTICLE XVI

Fiscal Year

The fiscal year of the corporation shall be such as may from time to time be established by the Board of Directors.

ARTICLE XVII

Reserve Fund

The Board of Directors may set aside out of the profits of the corporation such sum or sums as they shall deem proper, as a reserve fund, from which to meet contingencies or for equalizing dividends, or extending or maintaining the works, business, trade, or property of the corporation, or any part thereof, or for meeting any bonded indebtedness or other debt of the corporation, or for setting up a fund for the pensioning of employees, or for a payment to the stockholders of the amount paid in on their stock upon liquidation or dissolution of the corporation.

The Board of Directors may invest the sum or sums to set apart as a reserve fund in such securities or other investments as it shall deem proper, and it may add the income from such investments to the reserve fund.

ARTICLE XVIII


Amendments to By-Laws

These By-Laws may be altered, amended, added to or repealed by an affirmative vote of not less than a majority of all the shares of the capital stock issued, outstanding and entitled to vote at any meeting of the stockholders of the corporation if notice of the proposed amendments shall have been given in the call for such meeting.

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ADOPTION OF BY-LAWS

The undersigned, on this 1st day of Apr., 1982, having executed the Articles of Incorporation of the above-named corporation for the purpose of incorporating the same under and in accordance with the laws of the State of Hawaii, does hereby, pursuant to said laws, adopt the foregoing provisions as the By-Laws of said corporation.


LEROY ROBERT ALLEN