

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

ON

MANUALOHA I - PHASE I  
Poipu, Kauai, Hawaii

REGISTRATION NO. 1131

### IMPORTANT — Read This Report Before Buying

#### This Report Is Not an Approval or Disapproval of This Condominium Project

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project but may only take reservations therefore after

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

Issued: June 27, 1979  
Expires: July 27, 1980

#### SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that the personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 16, 1979, AND INFORMATION FILED AS OF JUNE 14, 1979. DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. MANUALOHA I - PHASE I is a proposed fee simple condominium project consisting of 52 residential apartments in nine (9) two- and three-story buildings. This Preliminary Public Report only covers the 52 residential apartments comprising Phase I of the Manualoha I condominium project.

2. The Developer of the Project has submitted to the Commission for its examination all documents deemed necessary for the registration of the condominium project and the issuance of this Preliminary Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime, the Bylaws of the Association of Apartment Owners and the Condominium Map will be recorded in the Bureau of Conveyances of the State of Hawaii immediately prior to the application for a Final Public Report.
4. No advertising or promotional materials have been submitted to the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. This Preliminary Public Report expires thirteen (13) months after issuance, June 27, 1979, unless a Final or Supplementary Public Report issues, or the Commission, upon review of the registration, issues an order extending the effective date of this report.
7. This Preliminary Public Report is part of the registration of MANUALOHA I - PHASE I. The Developer has the responsibility of placing a true copy of this Preliminary Public Report (yellow paper stock) together with the Disclosure Abstract in the hands of all purchasers and securing a signed copy of the receipt for both from each purchaser.

NAME OF PROJECT: MANUALOHA I - PHASE I

LOCATION: The Project is located in Poipu, Kauai, Hawaii and has a land area of approximately 6.653 acres.

TAX KEY: Portion of 2-8-22:13 (4th Tax Division-County of Kauai).

ZONING: Residential District (R-10) under the Ordinances of the County of Kauai.

DEVELOPER: THE PALAKIKO COMPANY, LTD., a Hawaii limited partnership, 1520 Wilshire Boulevard, Los Angeles, California, with local post office address of 1180 Pacific Trade Center, Honolulu, Hawaii 96813, and telephone number of (808) 524-0322. The general partner is Theodore Barry of 1520 Wilshire Boulevard, Los Angeles, California, Telephone: (213) 413-6080.

ATTORNEYS REPRESENTING DEVELOPER: Cades Schutte Fleming & Wright (Attention: Douglas E. Prior or Stanley M. Kuriyama), Suite 1200, 1000 Bishop Street, P. O. Box 939, Honolulu, Hawaii 96808, Telephone: (808) 521-9200.

DESCRIPTION OF PROJECT: The Project consists of 52 residential apartments in nine (9) two- and three-story buildings with 78 parking stalls. Recreational facilities include a swimming pool complex consisting of a swimming pool, cabana and restrooms. The Project and the apartments are more specifically described in Exhibit "A" attached hereto and made a part hereof. The Project constitutes the first of two phases of the Manualoha I condominium project and is sometimes hereinafter referred to as "Phase I".

Each apartment shall be deemed to include: (i) any adjacent lanai, deck or entry court area to which such apartment has direct, exclusive access, (ii) all the walls and partitions which are not load-bearing within its perimeter walls, (iii) the inner decorated or finished surfaces of all walls, floors and ceilings, (iv) any doors, windows or panels along the perimeters, and (v) all fixtures originally installed therein. The respective apartments shall not be deemed to include: (a) the undecorated or unfinished surfaces of the perimeter walls, the interior load-bearing walls, or the party walls, (b) the undecorated or unfinished floors and ceilings surrounding each apartment, or (c) any pipes, shafts, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided.

COMMON ELEMENTS: The common elements will include all portions of the Project, other than the apartments, including, specifically, but not limited to, all of the land submitted to this Horizontal Property Regime, in fee simple, the common elements mentioned in the Horizontal Property Act which are actually constructed on the land, and all other portions of the Project necessary or convenient to its existence, maintenance and safety, or normally in common use, and which are not included as part of an apartment, including, but not limited to:

(a) All foundations, columns, girders, beams, supports, perimeter walls, load-bearing walls, roofs, walkways, boardwalks, ducts, pumps, pipes, wires, conduits, and generally all equipment, apparatus, installations and personal property existing for common use in the building or located on the Project lands;

(b) All driveways, roads and other common ways, landscaping, yards, fences, retaining walls, refuse collection areas, accessory equipment and guest parking areas situate on the Project lands;

(c) The Easement Area shown on the Condominium Map (certain portions of said Easement Area being designated as limited common elements as described below); and

(d) The swimming pool complex located on the Project lands, consisting of a swimming pool, cabana and restrooms.

LIMITED COMMON ELEMENTS: Each apartment shall have appurtenant thereto exclusive easements for the use of the parking space(s) designated in Exhibit "B" attached hereto and as shown on the Condominium Map.

INTEREST TO BE CONVEYED TO PURCHASER: The apartments have the percentage common interests in the common elements of the Project as set forth in Exhibit "B" attached hereto. Interests in each apartment will be transferred by the Developer to each buyer under an Apartment Deed, consisting of a deed of the improvements comprising the particular apartment, and an undivided percentage interest in the common elements, inclusive of the land.

PHASE DEVELOPMENT: The Developer has reserved the right up to and including December 31, 1985, to construct and add to the Project twelve (12) residential apartments comprising Phase II of Manualoha I, together with such supporting and servicing common and limited common elements which the Developer determines in its sole discretion are beneficial to Manualoha I, on less than an acre of the Project lands, as more particularly shown on the Condominium Map. The incorporation of the 12 apartments comprising Phase II into the Project shall take effect on the date that a certificate of occupancy has been issued by the appropriate county agency with respect to each apartment in Phase II (the "Date of Issuance"). Upon the issuance of such certificate, the Developer shall without the consent or joinder of any apartment owner record in the Bureau of Conveyances of the State of Hawaii an amendment to the Declaration certifying that such certificate has been issued.

At all times prior to the Date of Issuance, the apartment owners of Phase I shall bear all of the common expenses and share in all of the common profits of Manualoha I, with each apartment in Phase I having such percentage in all common profits and expenses in Manualoha I and for all other purposes, including the payment of real property taxes and voting, as the ratio its common percentage set forth in Exhibit "B" attached hereto bears to the total of all percentage common interests appurtenant to apartments in Phase I set forth in said Exhibit "B". Thus, until the Date of Issuance, each apartment in Phase I shall have the percentage in all common profits and expenses of Manualoha I and all other purposes, including the payment of real property taxes and voting, set forth in Exhibit "C" attached hereto and made a part hereof. It is the intention of the Developer that while each apartment in Phase I is to have, until the Date of Issuance, the percentage in the common expenses and profits of the Project and for all other purposes, including the payment of real property taxes and voting, set forth in Exhibit "C" attached hereto, the ownership of the apartments in the Project and the undivided percentage interest in the common elements appurtenant to each apartment, including the lands comprising the Project, shall remain unaffected, and that such undivided percentage interest shall always be the percentage set forth in Exhibit "B" attached hereto. From and

after the Date of Issuance, the following consequences shall ensue:

(a) Use of Common Elements. All apartments in Phase I and Phase II (the "Completed Project"), shall have the right to full use and enjoyment of all of the common elements located in the Completed Project to the same extent and subject to the same limitations which are imposed upon an existing apartment by the provisions of the Declaration.

(b) Percentage Interest. Each apartment shall have such percentage in all common profits and expenses of the Completed Project and for all other purposes, including the payment of real property taxes and voting, as set forth in Exhibit "B" attached hereto. All common expenses and profits attributable to Phase II shall be treated as common expenses and profits of the Completed Project, and the payment and sharing of common expenses and profits shall be prorated between Phase I and Phase II apartment owners as of the Date of Issuance.

(c) Board of Directors. The Board of Directors governing the Project immediately prior to the addition of the Phase II apartments shall govern the Completed Project after the completion and addition of the Phase II apartments until the next annual meeting of the Association, unless a special meeting of the Association is called pursuant to the provisions of the Bylaws for the election of new Board members.

In connection with, and only to the extent necessary for, the development, construction and sale of apartments and common elements in Phase II as aforesaid, the Developer, its employees, agents and contractors, shall have the right to enter upon the common elements of the Project for all purposes reasonably necessary for or useful to (i) the construction and completion of Phase II according to plans and specifications or amended plans and specifications approved by the officer of the County of Kauai having jurisdiction over the issuance of building permits, (ii) the sale of apartments in Phase II, (iii) the connection of the apartments and common elements in Phase II to utilities serving the Project and (iv) the relocation or realignment of any existing easements, rights-of-way or utilities, provided that any such relocation or realignment shall not materially impair or interfere with the use and enjoyment of any apartment in the Project. The Developer shall also have the right to create and cause noise and other nuisances necessitated by and resulting from any work connected with or incidental to the development, construction and sale of the apartments and common elements comprising Phase II as aforesaid, and to file amendments to the Declaration without the consent or joinder of any apartment owner for purposes of filing the "as-built" verified statements required by Section 514A-12 of the Act. Before undertaking the construction of Phase II, the Developer shall obtain and furnish to the Association, or cause to be obtained and furnished by the contractor or contractors performing the work, a 100% performance bond and a 100% labor and material payment bond, naming the Association as an additional insured, guaranteeing the full and faithful performance of the construction contract

and completion of such work, free and clear of all mechanics' and materialmen's liens. During the period of any construction, the Developer shall also obtain and furnish to the Association, workers' compensation insurance and public liability and other insurance normally obtained by developers for the type of construction work contemplated by the Declaration, in an amount sufficient to cover liability for personal injury and property damage during the progress of the work, including damage to adjacent properties, and naming the Association as an additional insured.

Notwithstanding anything to the contrary contained in the foregoing, it is the intention of the Developer that in the event Phase II is not completed by December 31, 1985, and such date of completion is not otherwise extended by an amendment to the Declaration, the land comprising Phase II shall become a part of the land constituting the common elements of the Project and shall be subject to and governed by the provisions of the Declaration and the Bylaws in the same manner as if such land had been originally included as part of the common elements of Phase I. In such event, each apartment's percentage common interest in the Project shall be the percentage interest set forth in Exhibit "C" attached hereto.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: Each apartment shall at all times be used solely for permanent or temporary residential purposes.

The proposed House Rules provide, in part: (1) A dog or cat may be kept and maintained within the apartment unit and/or enclosed area related to that specific unit. Each owner of a dog or cat must deposit \$100.00 with the Board of Directors to defray the cost of repairing any damage to or maintaining the sanitation or cleanliness of the common elements caused by or attributable to such pet. Should the owner cease to occupy his apartment or keep a dog or cat, the \$100.00 deposit or any unexpended portion thereof will be refunded.

OWNERSHIP OF TITLE: A Preliminary Title Report dated April 25, 1979, issued by Title Guaranty of Hawaii, Incorporated states that fee simple title to the land is held by the Developer.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report states that title to the property is subject to the following encumbrances:

1. For any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, fourth division.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. "A portion of Easement 'A' (10 feet wide) along Bacle Tract, Block 'C', as shown in red on the condominium map. A Grant of Easement conveying Easement 'A' and other easements for pedestrian purposes to the County of Kauai, was executed by Leadership Homes of Hawaii, Inc., a Delaware corporation, prior

to its conveyance of the above described property to The Housing Group, a California corporation licensed to do business in Hawaii, and will be executed, dated and recorded by the County of Kauai subsequent hereto. The recordation of the Grant of Easement shall relate back and said Grant of Easement shall be considered to have been in effect prior to the date of the conveyance of the above described property by Leadership Homes of Hawaii, Inc., to The Housing Group.," as set forth in Deed dated January 17, 1979, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 13428, Page 521.

4. Mortgage made by Palakiko Company, Ltd., a limited partnership, in favor of The Housing Group, a California corporation, dated January 19, 1979, recorded in said Bureau in Liber 13428, Page 527.

5. Mortgage and Financing Statement made by Leadership Homes of Hawaii, Inc., a Delaware corporation in favor of First Hawaiian Bank, a Hawaii corporation, dated June 7, 1974, recorded in said Bureau in Liber 9953, Page 333. Said mortgage was assigned to Crocker National Bank, a National Banking Association on February 10, 1977 and recorded in Liber 12037, Page 332.

6. Those certain instruments executed by and between Leadership Homes of Hawaii, Inc., Leadership Housing Inc., a Delaware corporation, and Crocker National Bank, dated February 9, 1977, recorded in said Bureau in Liber 12037, Page 334 and Liber 12996, Page 433.

7. Declaration of Covenants and Restrictions, dated January 8, 1979, recorded in said Bureau in Liber 13428, Page 440.

MERGER OF INCREMENTS: Prior to issuance of a Final Report for this Project, the Developer and Theodore and Mary Barry (the "Barrys") will place on record a Declaration as to Merger of Increments in a Condominium Project (a copy of which has been filed with and which is available for public inspection at the Office of the Real Estate Commission), which will affect the Project and approximately 4.347 acres of adjacent property. This Declaration as to Merger permits the Barrys to develop a condominium project ("Increment II"), in one or more phases, on such adjacent property, and to thereafter merge Increment II or any phase therein with this Project for purposes of administration and use. The Developer does not represent that Increment II will be developed or that, if developed, it will be merged with the Project.

PURCHASE MONEY HANDLING: A copy of a specimen Deposit Receipt and Sales Contract and an executed Escrow Agreement have been submitted as part of the registration. The Escrow Agreement, dated May 1, 1979, identifies Title Guaranty Escrow Services, Inc. as the "Escrowee." Upon examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and particularly with Section 514A-37, 39, 40, 63 through 66. A

prospective purchaser should carefully examine the form of Sales Contract and the Escrow Agreement to determine the time for and the amount of the installment payments on the purchase price and his obligations to pay the closing costs. It is incumbent upon the purchaser to read and understand the Escrow Agreement before signing the Sales Contract since the Escrow Agreement prescribes the procedure for receiving and disbursing the purchaser's down payments and the Sales Contract provides that the purchaser approves the Escrow Agreement.

The Deposit Receipt and Sales Contract, among other things, contains acknowledgments by each purchaser: (i) that the Developer will not sponsor, arrange or promote any program for the rental or temporary use and occupancy of apartments in the Project other than apartments owned by the Developer upon completion of the Project, if any, and the purchaser must make any such arrangements for his apartment, if desired, without the involvement or participation of the Developer; (ii) that the Developer has authorized no agents, salesmen or brokers to make any representations as to rental or other income from any apartment or any other economic benefit, including possible advantages from the ownership of an apartment under federal or state tax laws, to be derived from the purchase of an apartment in the Project; that the purchaser acknowledges that no such representations or warranties have been made and that the Developer expressly disclaims and repudiates any representation from any source as to any possible economic benefit arising from ownership of an apartment in the Project; (iii) that the Project is adjacent to certain lands presently being used for agricultural purposes and activities, including, but not limited to, the growing and harvesting of sugar cane, and such use may at times create dust, smoke, noise and other nuisances, and that the Developer shall under no circumstances be liable to any apartment owner in the Project for such use of the adjacent lands or for any nuisance or nuisances resulting from such use; (iv) that the purchaser's right, title and interest under the Sales Contract shall be subject and subordinate to the liens and security interests of any mortgages or other security instruments made by the Developer in favor of any lending institutions to secure one or more loans for the purpose of constructing the Project; and (v) that until the Developer closes the sales of all the apartments in the Project, the purchaser shall not enter into any agreement with any purchaser, lessee or owner of another apartment in the Project or any third party under which the purchaser agrees to share rental income from apartments in the Project.

The Escrow Agreement provides that a purchaser shall be entitled to a return of his funds, and Escrow shall pay such funds to such purchaser, without interest, if any one of the following has occurred:

(a) The Developer and the purchaser shall have requested Escrow to return to purchaser the funds of purchaser held hereunder by Escrow; or

(b) The Developer shall have notified Escrow of the Developer's exercise of the option to cancel or rescind the sales contract pursuant to any right of cancellation or rescission provided therein or otherwise available to the Developer; or

(c) With respect to a purchaser whose funds were obtained prior to the issuance of the Final Report, there shall have been a change in the building plans requiring approval of a county officer having jurisdiction over the issuance of building permits (except such changes as are specifically authorized in the Declaration of Horizontal Property Regime or by the terms of the sales contract or to which said purchaser has otherwise consented in writing); or

(d) The Final Report differs in a material respect from the Preliminary Report, and the purchaser's written approval of such change shall not have been obtained; or

(e) The Final Report shall not have been issued within one (1) year from the date of issuance of the Preliminary Report and the purchaser has not waived his right to a refund.

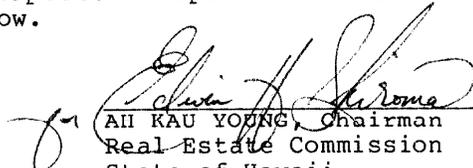
MANAGEMENT AND OPERATION: Article III, Section 3, of the Bylaws states that the Board of Directors shall at all times employ a responsible managing agent to manage and control the Project, subject at all times to direction by the Board of Directors.

STATUS OF PROJECT: The Developer currently estimates that construction of the Project will commence in August, 1979, and will be completed within two (2) years from the date thereof.

-----  
The purchaser and prospective purchasers should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted May 16, 1979 and information subsequently filed as of June 14, 1979.

This PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1131 filed with the Commission on May 16, 1979.

The report, when reproduced, shall be a true copy of the Commission's Public Report. Paper stock used in making facsimiles must be yellow.

  
\_\_\_\_\_  
AH KAU YOUNG, Chairman  
Real Estate Commission  
State of Hawaii

Distribution:

Department of Taxation  
Bureau of Conveyances  
Planning Department  
County of Kauai  
Escrow Agent  
Federal Housing Administration

Registration No. 1131

June 27, 1979

EXHIBIT "A"

PHYSICAL DESCRIPTION

A. PROJECT- MANUALOHA I - PHASE I

The Project consists of nine (9) two- and three-story buildings (Buildings 1, 2, 3, 4, 5, 6, 7, 8 and 9), 78 on-site parking stalls consisting of 52 assigned parking stalls and 26 guest parking stalls, and a swimming pool complex consisting of a swimming pool, cabana and restrooms. Each of the buildings will be constructed principally of wood and reinforced concrete foundations, without a basement. The 9 buildings contain 52 residential apartments of six (6) models (A, A-1, B, C, D and E).

B. APARTMENTS

The Project contains 52 apartments (10 one-bedroom, one-bath apartments; 6 one-bedroom, two-bath apartments; 18 two-bedroom, two-bath apartments; 14 two-bedroom, two and one-half-bath apartments; and 4 three-bedroom, three-bath apartments) based on six different models. All apartments are furnished with a bathtub, dishwasher, disposal, refrigerator, electric range/oven, rangehood, washer/dryer, carpeting, drapes, and wet-bar adjacent to the dining area. Each apartment on the first floor has immediate access to the walkways connecting the Building to the Project grounds and parking areas and each apartment on the second and third floors has immediate access to stairwells providing access to the walkways connecting the Building to the Project grounds and parking areas. Each apartment has been assigned a parking stall which will be a limited common element appurtenant to that apartment.

There are six (6) Model "A" apartments, each consisting of one bedroom, two baths, one living/dining room and one kitchen. Each such apartment contains a total area of approximately 1,052 square feet, consisting of an interior area of approximately 882 square feet and a lanai or deck area of approximately 170 square feet.

There are eight (8) Model "A-1" apartments, each consisting of two bedrooms, two baths, one living/dining room and one kitchen. Each such apartment contains a total area of approximately 1,205 square feet consisting of an interior area of approximately 999 square feet and two lanai or deck areas totalling approximately 206 square feet.

There are ten (10) Model "B" apartments, each consisting of one bedroom, one bath, one living/dining room and one kitchen. Each such apartment contains a total area of approximately 1,127 square feet consisting of an interior area of approximately 869 square feet, a lanai or deck area of approximately 170 square feet and an entry court area of approximately 88 square feet.

There are ten (10) Model "C" apartments, each consisting of two bedrooms, two baths, one living/dining room and one kitchen. Each such apartment contains a total area of approximately 1,656 square feet consisting of an interior area of approximately 1,279 square feet, three lanai or deck areas totalling approximately 344 square feet and an entry court area of approximately 33 square feet.

There are fourteen (14) Model "D" apartments, each consisting of two bedrooms, two and one-half baths, one living/dining room and one kitchen. Each such apartment

contains a total area of approximately 1,715 square feet consisting of an interior area of approximately 1,342 square feet, two lanai or deck areas totalling approximately 300 square feet and an entry court area of approximately 73 square feet.

There are four (4) Model "E" apartments, each consisting of three bedrooms, two baths having a tub and shower and one bath with a shower only, one living/dining room and one kitchen. Each such apartment contains a total area of approximately 1,943 square feet consisting of an interior area of approximately 1,557 square feet, two lanai or deck areas totalling approximately 258 square feet and an entry court area of approximately 128 square feet.

A list of apartments, models, numbers, apartment numbers, assigned parking stall numbers, areas and percentage of common interest appurtenant to each apartment is set forth in Exhibit "B" attached hereto and made a part hereof. The percentages of common interest have been based upon the approximate interior square footages, and shall be valid and effective whether or not the Developer's calculations of such interests are accurate or mathematically correct.

EXHIBIT "B"

Phase I

<u>Model</u>	<u>Number</u>	<u>Apartment Numbers (Parking Stalls)</u>	<u>Bdrm/Bath</u>	<u>Net Area in Square Feet (Approximate)</u>				<u>Percentage of Common Interest</u>
				<u>Gross</u>	<u>Interior</u>	<u>Lanai</u>	<u>Entry</u>	
A	6	102 (5), 103 (4) 202 (7), 203 (6) 302 (16), 303 (15)	1/2	1,052	882	170	0	1.225
A-1	8	101 (32), 104 (3) 201 (8), 204 (9) 301 (17), 304 (14) 501 (50), 504 (53)	2/2	1,205	999	206	0	1.362
B	10	502 (51), 503 (53) 601 (24), 602 (25) 603 (26), 604 (27) 605 (28), 606 (29) 802 (62), 803 (61)	1/1	1,127	869	170	88	1.225
C	10	608 (31), 609 (58) 801 (63), 804 (60) 805 (56), 806 (57) 903 (72), 904 (73) 703 (66), 704 (67)	2/2	1,656	1,279	344	33	1.772
D	14	105 (1), 106 (2) 205 (10), 206 (11) 305 (13), 306 (12) 401 (46), 402 (47) 403 (48), 404 (49) 505 (54), 506 (55) 607 (30), 610 (59)	2/2-1/2	1,715	1,342	300	73	1.772
E	4	701 (64), 702 (65) 901 (70), 902 (71)	3/3	1,943	1,557	258	128	2.180

Note: The first digit in each apartment number indicates the number of the building in which the apartment is located, and the number in the parenthesis next to each apartment number indicates the number of the parking stall assigned to the apartment. The parking stall assigned to each apartment is also designated on the Condominium Map.

EXHIBIT "C"

Percentage Interest in Project Common Expenses and  
Profits and for All Other Purposes for Phase I Apartment  
Owners Until Certificate of Occupancy Issued for Phase II

<u>Model</u>	<u>Apartment Numbers</u>	<u>Percentage Interest</u>
A	102, 103 202, 203 302, 303	1.4986
A-1	101, 104 201, 204 301, 304 501, 504	1.6662
B	502, 503, 601, 602 603, 604 605, 606 802, 803	1.4986
C	608, 609 801, 804 805, 806 903, 904 703, 704	2.1677
D	105, 106 205, 206 305, 306 401, 402 403, 404 505, 506 607, 610	2.1677
E	701, 702 901, 902	2.6670