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

WAIAU GARDEN VILLA, PHASE I
Noelani Street and Koaheahe Place
Waiau, Ewa, Hawaii

REGISTRATION NO. 1227

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: February 27, 1980
Expires: March 27, 1981

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that 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 JANUARY 16, 1980 AND INFORMATION SUBSEQUENTLY FILED AS OF FEBRUARY 21, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. WAIAU GARDEN VILLA, PHASE I is a proposed leasehold condominium project consisting of four (4) residential buildings, containing thirty-eight (38) apartments, and one-hundred thirty three (133) parking spaces, forty-six (46) of which shall be assigned to Phase I, thirty-six (36) to Phase II and fifty-one (51) to Phase III. Each apartment in Phase I shall have one (1) parking space apurtenant to it, except for

Apartment Nos. 1, 4, 7, 10, 11, 12, 25 and 32, which shall have two (2) parking spaces.

2. The Developer of the project has submitted to the Commission for examination all documents and exhibits deemed necessary for the issuance of this Preliminary Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached and a copy of approved floor plans) have not been recorded.

4. The Developer intends for the Federal Housing Administration to endorse notes for mortgage insurance, pursuant to Section 234 of the National Housing Act, of individual mortgages by qualified purchasers of apartments in the project. As a condition to its endorsement of notes for mortgage insurance, the FHA requires that the Association of Apartment Owners may be regulated and restricted by that agency. Purchasers should familiarize themselves with the provisions of the Regulatory Agreement attached to and made a part of the proposed Declaration as Exhibit "D".

5. Advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public dissemination.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.

7. This Preliminary Public Report is made a part of the registration on WAIAU GARDEN VILLA, PHASE I condominium project. The Developer has the responsibility of placing a true copy of this Preliminary Public Report (yellow paper stock) and Developer's Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed copy of the receipt therefor.

8. This Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, February 27, 1980, unless a Supplementary or Final Public Report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: WAIAU GARDEN VILLA, PHASE I

LOCATION: The project is located at Waiau, in the District of Ewa, Oahu, Hawaii, and contains 110,024 square feet or thereabouts. The description of the land and the reserved easements, rights, powers and privileges of the owners are more fully set forth in the proposed Declaration.

TAX KEY: First Division, 9-8-59-04 (portion)

ZONING: A-1

DEVELOPER: The Notice of Intention reveals the Developer to be LEAR SIEGLER PROPERTIES, INC., a Delaware corporation authorized to do business in Hawaii, Suite 1112, Amfac Building, 700 Bishop Street, Honolulu, Hawaii 96813, Tel. No. 521-8781. The officers of the corporation are: Robert T. Campion, President; Charles F. Pitts, Vice President; Charles K. Hamane, Vice President; Henry F. Alves, Vice President; and James N. Thayer, Secretary-Treasurer.

ATTORNEY REPRESENTING DEVELOPER: OKUMURA TAKUSHI FUNAKI & WEE, ATTORNEYS AT LAW, A LAW CORPORATION (Alfred M. K. Wong), Suite 500, Alexander Young Building, 1015 Bishop Street, Honolulu, Hawaii 96813, Tel. No. 536-1791.

DESCRIPTION OF PROJECT: The four (4) residential buildings in the proposed project are designated on the plans for said project by the numbers Building 1 through Building 4 and will be two-story structures constructed principally of double wall construction, with drywall interiors and masonite exteriors, on concrete and wooden floors, and will contain thirty-eight (38) apartments. The apartments in the project are more particularly described as follows:

(a) There will be thirty-eight (38) freehold estates in the spaces within the perimeter walls, floors and ceilings of the 38 apartments in said buildings. The 38 apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or of the interior load-bearing walls, the floors and perimeter ceilings surrounding each apartment, or any pipes, wires, ducts, conduits, or other utility or service lines running through such apartments which are utilized for or serve more than one apartment, all of which are common elements as provided in the proposed Declaration. Each apartment shall be deemed to include the walls and partitions which are not load-bearing and which are within its perimeter walls; doors and door frames; windows and window frames; the inner decorated or finished surfaces of walls, floors and ceilings, adjoining and connected thereto; lanai; and all fixtures originally installed therein. Notwithstanding the designation of the limits of the apartments, the square footage of each respective apartment as enumerated below is measured from the exterior face of exterior walls and the center line of party walls, and no reduction is made to account for interior load bearing walls, ducts, vent shafts and the like, located within the perimeter walls.

(b) All apartments will be numbered and located as shown on the proposed Condominium Map.

(c) Each of the 38 apartments will have immediate access or through a hall and stairway to a walkway on the grounds of the project.

(d) Each of the 38 apartments will be one of four (4) types, designated Models A, B_e, B_i, and C as enumerated in Exhibit "A" attached hereto and made a part hereof.

(e) The number of rooms, approximate area and total number of each model in the project are enumerated in said Exhibit "A".

COMMON ELEMENTS: The proposed Declaration states that the owners of apartments will have an undivided interest in the common elements, including specifically but not limited to:

(a) Said land in fee simple.

(b) All foundations, floor supports, columns, girders, beams, supporters, unfinished perimeter walls and loadbearing walls and roofs of the residential buildings.

(c) All yards, grounds and landscaping, roads, walkways, loading areas, parking areas, driveways and all refuse facilities.

(d) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities, installations over, under and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution.

(e) Any and all apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

(f) An easement for park and recreational purposes in common with the owners of apartments in Waiau Gardens Kai, Unit "A", situate on Lot 3 of File Plan 1305, Waiau Gardens Kai, Unit "B", situate on Lot 2, of File Plan 1305, Waiau Gardens Kai, Unit "D", situate on Lot 2 of File Plan 1317, Waiau Gardens Kai, Unit "E", situate on Lot 1 of File Plan 1317, Waiau Gardens Kai, Unit G-1, situate on Lot 1 of File Plan 1415, Waiau Gardens Kai, Unit G-II, situate on Lot 2, File Plan 1415, Waiau Garden Court Phases I through VI, situate on Lots 1 through 6 of File Plan 1592, and all of the owners of apartments in the condominium projects proposed to be developed on Lots 1, 3, 4, 5 and 6 of File Plan 1655, in all recreational areas and facilities developed on Lot 5 of File Plan 1305; subject to and with the benefit of the Declaration of Protective Provisions for said Lot 5 dated December 5, 1974, which was recorded in the Bureau of Conveyances of the State of Hawaii in Liber 10299 at Page 1, and subject also to all reasonable rules and regulations from time to time made by the Lessor and Developer or their lessee thereof. In the event that the said Lot 5 shall be conveyed to or condemned by the City and County of Honolulu, this easement shall automatically terminate.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated "limited common elements", are reserved for the exclusive use of certain apartments and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

(a) One (1) or more automobile parking spaces shall be assigned to each apartment upon the original conveyance thereof and shall be appurtenant to and for the exclusive use of such apartment. The initial parking space assignment for each apartment is shown on Exhibit "A-1"

attached hereto and made a part hereof. Each apartment shall always have at least one parking space appurtenant to it but otherwise any automobile parking space easement may be transferred from apartment to apartment in the project.

(b) Privacy yard areas as shown on said proposed Condominium Map.

(c) Common entry ways outside of each main entrance.

(d) All other common elements of the project which are rationally related to less than all of said apartments shall be limited to the use of such apartments.

INTEREST TO BE CONVEYED TO PURCHASER: Each of the thirty-eight (38) apartments in Phase I shall have appurtenant thereto an undivided percentage interest in all the common elements of the project as shown on Exhibit "B" attached hereto and made a part hereof, such interest being defined and referred to herein as the "common interest" and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting.

Upon merger of additional increments, the common interest for each apartment shall change in accordance with said Exhibit "B" and paragraph 18 of the proposed Declaration.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The purposes for which said buildings and other improvements and each of the apartments are intended and shall be restricted as to use are as follows:

(a) The common interest and easements appurtenant to each apartment shall have a permanent character, shall not be altered without the consent of all owners of apartments affected thereby and Lessor except that apartment owners shall have the right to change the designation of parking stalls which are appurtenant to their respective apartments by amendment of the Declaration. Such amendment shall be effective only upon recording of the same in the Bureau of Conveyances of the State of Hawaii.

(b) The common elements shall remain undivided, and no right shall exist to partition or divide any part thereof except as provided by said Horizontal Property Act.

(c) The apartments shall be occupied and used only for residential purposes and no apartment shall be used as a tenement or rooming house or for or in connection with the carrying on of any business, trade or profession whatsoever. The respective apartments shall not be rented by the owners thereof for transient or hotel purposes, which shall be defined as (a) rental for any period less than thirty (30) days; or (b) any rental in which the occupants of the apartment are provided customary hotel services, such as room service for food and beverage, maid service, furnishing laundry and linen, and bellboy service. Other than the foregoing obligations, the owners of the respective apartments shall have the absolute right to lease same provided that said lease is made subject to the covenants and restrictions contained in this Declaration and further subject to the By-Laws and Regulatory agreement.

(d) The apartments in the project or any interest therein shall not be sold, transferred, conveyed, leased, occupied, rented or used for or in connection with any time-sharing purpose or under any time-sharing plan, arrangement or program, including without limitation any so-called "vacation license", "travel club membership" or "time-interval ownership" arrangement. The term "time sharing" as used herein shall be deemed to include, but is not limited to, any plan, program or arrangement under which the right to use, occupy, own or possess an apartment or apartments in the project rotates among various persons on a periodically recurring basis according to a fixed or floating interval or period of time, whether by way of deed, lease, association or club membership, license, rental or use agreement, co-tenancy agreement, partnership or otherwise.

The proposed House Rules states in part: (1) Two-bedroom apartments shall be occupied by no more than four (4) persons and three-bedroom apartments shall be occupied by no more than six (6) persons; (2) All dogs shall be leashed; all dogs will be walked on perimeter sideways; and (3) Cooking and fires of any kind are prohibited on lanais.

MERGER OF ADDITIONAL INCREMENTS: The proposed Declaration provides that Phase I may be merged with up to five (5) additional increments as set forth in Paragraph 18 of said Declaration, which reads in part as follows:

"(18.01) Any provision of this Declaration to the contrary notwithstanding, the Lessor and Developer shall have the right at their option to amend this project, which is Phase I, by way of merger, as hereinafter provided, at any time up to, but not later than December 1, 1986, by the construction and addition to this project of one hundred sixty-three (163) additional apartments, together with such supporting and servicing common elements which the Lessor and Developer determine in their discretion are beneficial to the project, on up to an additional approximate 315,208 square feet of adjoining land, being Lots 1, 3, 4, 5 and 6 of File Plan 1655, such additions may be added in five additional increments as follows:

(1) Phase II. Approximately twenty-nine (29) apartments on Lot 1 of File Plan 1655, containing an area of approximately 43,108 square feet.

(2) Phase III. Approximately forty-two (42) apartments on Lot 3 of File Plan 1655, containing an area of approximately 62,999 square feet.

(3) Phase IV. Approximately twenty-two (22) apartments on Lot 4 of File Plan 1655, containing an area of approximately 52,761 square feet.

(4) Phase V. Approximately forty-eight (48) apartments on Lot 6 of File Plan 1655, containing an area of approximately 105,792 square feet.

(5) Phase VI. Approximately twenty-two (22) apartments on Lot 5 of File Plan 1655, containing an area of approximately 50,548 square feet.

(18.02) The project described herein is the first phase of a proposed six (6) phase project as described in this paragraph 18, which may be developed in two or more phases, all at the option of the Lessor and Developer. The purpose of the merger provisions of this paragraph 18 is to provide for a merger of all phases just as if the phases involved had been developed as one single project. A merger may occur with respect to this first phase with the second or any subsequent phase, or any one of them, at the same or different times and merger with respect to one of said phases shall not affect the right of the Lessor and Developer to merge another phase or phases at a later date subject to all of the provisions of this Declaration.

(18.03) Merger shall take effect with respect to a particular additional phase upon the happening of all of the following conditions with respect thereto:

(1) Recordation in the Bureau of Conveyances of the State of Hawaii by the Lessor and Developer of a Declaration of Horizontal Property Regime and By-Laws covering the additional phase in a form substantially identical hereto (except for the descriptions of apartments and the common elements and the percentage of common interest therein) and a Condominium File Plan depicting the plot and floor plans of the additional phase, both complying with the requirements of Chapter 514A, Hawaii Revised Statutes, as amended, and

(2) Recordation in the Bureau of Conveyances of the State of Hawaii by the Lessor and Developer of a "Certificate of Merger" which certificate shall contain:

(i) A certificate by a Hawaii registered architect or professional engineer depicting fully the layout, location, apartment numbers and dimensions of the apartments as built;

(ii) A certification by Developer that the increment has been substantially completed, that a notice of completion has been filed and that the period for filing of mechanics' and materialmen's liens has expired;

(iii) The common interest of each apartment of the project after completion of the subject merger; and

(iv) A revised plot plan showing the location of the buildings of the project after completion of the subject merger.

(18.04) The percentage of common interest of each apartment upon merger with an additional phase shall be as provided in said Exhibit 'B'."

OWNERSHIP OF TITLE: Title to the land is vested in the Trustees of the Estate of Bernice Pauahi Bishop. The Preliminary Title Report dated December 31, 1979 by Security Title Corporation confirms such ownership. The Developer, together with its wholly owned subsidiary, Central Oahu Land Corporation, is the Lessee of the property, but Developer has

advised the Commission, by letter dated January 15, 1980, that it is the exclusive owner of all development rights to the land.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report reports that title to the land is subject to the following:

1. For real property taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor, First Taxation Division.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 4475.

3. Easement B (10.50 feet wide) for electrical purposes as disclosed by survey prepared by Harry K. Matsuo, Registered Professional Surveyor, Certificate Number 2717, State of Hawaii, dated November 27, 1979.

4. The terms and provisions of that certain Lease No. 24,300 dated April 14, 1976, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 11364 at Page 191, made by and between the Trustees of the Estate of Bernice Pauahi Bishop, as Lessors, to Central Oahu Land Corporation, a Hawaii corporation, and Lear Siegler Properties, Inc., a Delaware corporation authorized to do business in Hawaii, which corporations are associated in a joint venture known as CENTRAL-TROUSDALE, as Lessees.

PURCHASE MONEY HANDLING. A copy of the Specimen Sales Contract and the executed Escrow Agreement dated January 14, 1980 have been submitted as part of the registration. The Escrow Agreement identifies Security Title Corporation as the Escrow. Upon examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended. It is incumbent upon the purchaser and prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement. The latter agreement establishes how proceeds from the sale of apartments and all sums received from any source are placed in escrow, as well as the methods of disbursement of said funds.

Among other provisions, the executed Escrow Agreement states that a purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said purchaser, without interest, if purchaser shall in writing request refund of his funds and any one of the following shall have occurred:

(a) Escrow receives a written request from Developer to return to Purchaser the funds of such Purchaser then held by Escrow; or

(b) If a Purchaser's funds were obtained prior to the issuance of a final public report and if there is any change in the condominium building plans, subsequent to the execution of Purchaser's Sales Contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless the Purchaser has given written approval or acceptance of the specific change; or

(c) If a Purchaser's funds were obtained prior to the issuance of a final public report and the request is prior to the time the final public report is issued; or

(d) If the final public report differs in any material respect from the preliminary public report, unless the Purchaser has given written approval or acceptance of the difference; or

(e) If the final public report is not issued within one year from the date of issuance of the preliminary public report.

MANAGEMENT AND OPERATIONS: The proposed Declaration discloses that the administration of the project shall be vested in the Association of Apartment Owners. Operation of the project shall be conducted for the Association by a responsible corporate Managing Agent who shall be appointed by the Association in accordance with the By-Laws except that the initial Managing Agent shall be appointed by the Developer. TROPIC SHORES REALTY, LTD., a Hawaii corporation, whose business and post office address is 33 South King Street, Suite 206, Honolulu, Hawaii 96813, has been named as the initial Managing Agent and is designated as the agent to receive service of process until such time as the Board of Directors of the Association is elected. The Management Agreement shall be for a term of three years from the date of execution, October 2, 1979, and may be terminated by mutual consent of the parties at the end of any calendar month but not without the consent of the FHA. The FHA shall also have the right to terminate said Agreement at the end of any calendar month upon 30 days written notice to the Association and the Agent.

WAIAU GARDENS KAI RECREATION ASSOCIATION: Each apartment owner of the project shall become a member of Waiau Gardens Kai Recreation Association, a Hawaii non-profit corporation, the lessee of Lot 5 as shown on File Plan 1305, for park and recreational purposes, along with apartment owners of other projects as enumerated in Paragraph 12 of the proposed Declaration, and each apartment owner shall remain a member thereof until such time as his ownership of such apartment ceases for any reason, at which time his membership in said corporation shall automatically cease.

NOTE: The common expenses of Lot 5 shall include a proportionate share of all reasonable expenses of maintenance, operation, repair, replacement, insurance, rent, real property taxes and assessments of the park and recreational facilities thereon, for which all apartment owners shall be severally liable in equal shares (and not in the proportionate shares as set forth in Exhibit "B" attached hereto) with all other apartment owners of the project and with all apartment owners of the condominium projects known as Waiau Gardens Kai, Unit "B" on Lot 2, area 438,442 square feet, and Waiau Gardens Kai, Unit "A" on Lot 3, area 437,616 square feet, as shown on File Plan 1305; Waiau Gardens Kai, Unit "E" on Lot 1, area 379,602 square feet, and Waiau Gardens Kai, Unit "D" on Lot 2, area 401,924 square feet, as shown on File Plan 1317; Waiau Gardens Kai, Unit "G-1" on Lot 1, area 202,517 square feet, and Waiau Gardens Kai, Unit "G-II" on Lot 2, area 257,350 square feet, as shown on File Plan 1415, (being a portion of Lot 1, File Plan 1305); Waiau Garden Court, Phases I through VI, on Lots 1 through 6, as shown on File Plan 1592; and the

condominium projects proposed to be developed on Lots 1, 3, 4, 5 and 6, as shown on File Plan 1655 (being a portion of Lot 1, File Plan 1305 and portions of Lot 2, File Plan 1366); provided, however, that until the completion of the uncompleted condominium projects on Lots 1, 3, 4, 5 and 6, File Plan 1655, such apartment owners shall pay in equal shares all expenses of the recreation center.

REGULATORY AGREEMENT: The Developer intends to qualify this project for home mortgage insurance under Section 234 of the National Housing Act. As a condition for qualification, the Developer shall enter into a Regulatory Agreement with the Federal Housing Commissioner which governs the management, operation and maintenance of the project in accordance with standards required by the Federal Housing Commissioner. The project shall be subject to the Regulatory Agreement, a copy of which has been filed with the Commission.

STATUS OF PROJECT: The Developer advises that construction of the project will commence on or about March 1, 1980 and the estimated date of completion of the project is on or about August 31, 1980.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted January 16, 1980 and information subsequently filed as of February 21, 1980.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1227 filed on January 16, 1980.

This report when reproduced shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be yellow in color.

Ah Kau Young

AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

Department of Taxation
Bureau of Conveyances
Department of Planning, City and County of Honolulu
Federal Housing Administration
Escrow Agent

Registration No. 1227

Dated: February 27, 1980

LOCATION, UNIT NUMBER AND MODEL TYPE

Building No.	Apartment No.	Model
1	1	C
	2	B_i
	3	B_i
	4	C
	5	A
	6	A
2	7	C
	8	B_i
	9	B_i
	10	C
	11	A
	12	A
3	13	B_e
	14	B_i
	15	B_i
	16	B_i
	17	B_i
	18	B_e
	19	B_e-2
	20	B_i-2
	21	A
	22	A
	23	B_i-2
	24	B_e-2
4	25	C
	26	B_i
	27	B_i
	28	B_i
	29	B_i
	30	B_i
	31	B_i
	32	C
	33	A
	34	A
	35	A
	36	A
	37	A
	38	A

DESCRIPTION OF MODELS

Model A — 3 Bedroom, 2 Bath Townhouse (walk-up unit) containing a living room, dining-family room, kitchen, full bath, laundry and two bedrooms on the first level and a full bath and bedroom on the second level; apartment area 1278 square feet; lanai 58 square feet; total area approximately 1336 square feet.

Model B_e (B_e-2)	2 Bedroom, 2 Bath townhouse (end unit) containing a living room, dining room, kitchen, two full baths, laundry room and two bedrooms, all on the same floor; apartment area 955 square feet; lanai 58 square feet; total area approximately 1013 square feet. NOTE: Model B_e-2 units are second floor B_e units.
Model B_i (B_i-2)	2 Bedroom, 2 Bath Townhouse (interiorunit) containing a living room, dining room, kitchen, two full baths, laundry room and two bedrooms, all on the same floor; apartment area 926 square feet; lanai 58 square feet; total area approximately 984 square feet. NOTE: Model B_i-2 units are second floor B_i units.
Model C	3 Bedroom, 1-1/2 Bath Townhouse (end unit) containing a living room, dining-family room, kitchen and 1/2 bath-laundry on the first level and 3 bedrooms and a full bath on the second level; apartment area 1162 square feet; lanai 58 square feet; total area approximately 1220 square feet.

TOTAL NUMBER OF EACH MODEL IN PHASE I

Model A	12 apartments
Model B_e (B_e-2)	4 apartments
Model B_i (B_i-2)	16 apartments
Model C	6 apartments
Total	38 apartments

"EXHIBIT "A"

WAIAU GARDEN VILLA, PHASE I
INITIAL PARKING SPACE ASSIGNMENT

APARTMENT NO.	PARKING SPACE(S) NO(S).
1*	3 and 4
2	6
3	5
4	1 and 2
5	7
6	8
7	32 and 33
8	38
9	39
10	34 and 35
11	40 and 41
12	36 and 37
13	9
14	10
15	11
16	12
17	15
18	17
19	42
20	43
21	13
22	14
23	16
24	18
25	63 and 64
26	65
27	67
28	78
29	80
30	82
31	84
32	85 and 86
33	66
34	68
35	79
36	81
37	83
38	87

*NOTE: In addition to the parking spaces noted above, Parking Spaces Numbers 19 through 31, inclusive (13 spaces), 44 through 62, inclusive (19 spaces), 69 through 77, inclusive (9 spaces), and 88 through 133, inclusive (46 spaces) are hereby assigned to Apartment No. 1 in this Phase I. Developer reserves the right to transfer said Parking Spaces from said Apartment No. 1 to the apartments in Phases II and III to which such parking spaces are to be appurtenant by way of an amendment to the Declaration for Phase I.

EXHIBIT "A-1"

WAIAU GARDEN VILLA

SCHEDULE OF COMMON INTEREST

	Phase I	Upon Merger of Phases I & II	*Upon Merger of Phases I, II & III	*Upon Merger of Phases I, II, III & IV	*Upon Merger of Phases I, II, III, IV & V	*Upon Merger of Phases I, II, III, IV, V & VI
Three Bedroom, 2 Bath Walk-up Unit Model A	3.10%	1.7480%	1.0841%	0.9052%	0.6693%	0.5964%
Except Apt. No. 1	3.10%	1.7470%	1.0842%	0.9052%	0.6698%	0.5964%
Two Bedroom, 2 Bath End Unit Model B_e (B_e-2**)	2.35%	1.3255%	0.8216%	0.6864%	0.5075%	0.4522%
Two Bedroom, 2 Bath Interior Unit Model B_i (B_i-2**)	2.28%	1.2870%	0.7984%	0.6667%	0.4928%	0.4394%
Three Bedroom, 1 1/2 Bath End Unit Model C	2.82%	1.5960%	0.9899%	0.8265%	0.6111%	0.5446%

*One apartment in Phase III will be the Manager's apartment and will be a common element.

**Second floor unit

"EXHIBIT B"