

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

STATE OF HAWAII

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

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
PHASE III, ALII PLANTATION
Ala Alii Street
Honolulu, Hawaii

REGISTRATION NO. 1633

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: September 24, 1984
Expires: October 24, 1985

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 SEPTEMBER 12, 1984. THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. PHASE III, ALII PLANTATION is a proposed leasehold condominium project consisting of 3 two-story buildings, containing a total of 28 residential apartments, and other improvements. There are 78 parking stalls within Phase III (55 regular size and 23 compact size). Each apartment will be assigned at least one parking stall.

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, By-Laws of Association of Apartment Owners, and approved floor plans) for the project have not been recorded in the office of the recording officer.
4. No advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by 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 Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Preliminary Public Report is made a part of the registration on PHASE III, ALII PLANTATION condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed copy of the receipt therefor.
7. This Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, September 24, 1984, 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: PHASE III, ALII PLANTATION

LOCATION: The project is located on a portion of those certain two parcels of land at Alii Street, Honolulu, Hawaii, containing a total area of 10.738 acres. The approximate area in Phase III is estimated at 2.431 acres.

TAX KEY: First Division, 9-9-2-portion 10

ZONING: A-1 Apartment

DEVELOPER: The Notice of Intention reveals the Developer to be Lear Siegler, Inc., a Delaware corporation authorized to do business in Hawaii, whose principal place of business and post office address is Suite 1112, 700 Bishop Street, Honolulu, Hawaii 96813, Ph. No. 521-8781. The officers of the corporation are: Robert T. Campion, President; Charles K. Hamane, Vice President; Henry F. Alves, Vice President; S. D. Natcher, Secretary; and D. R. Short, Treasurer.

ATTORNEY REPRESENTING DEVELOPER: OKUMURA TAKUSHI FUNAKI & WEE, ATTORNEYS AT LAW, A LAW CORPORATION (Alfred M. K. Wong), Suite 1400 Grosvenor Center, 733 Bishop Street, Honolulu, Hawaii 96813, Tel. No. 543-9800.

DESCRIPTION OF PROJECT: The three (3) buildings to be constructed on said land, as shown on the proposed Condominium Map and designated thereon as Building 6 through Building 8, will be two-story structures without basements constructed principally of double wall construction, with drywall interiors and masonite exteriors, on concrete and wooden floors.

The 3 buildings will contain a total of twenty-eight (28) freehold estates in the spaces within the perimeter walls, floors and ceilings of the 28 apartments in said buildings. The 28 apartments shall not 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 Declaration. Each apartment shall 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 lanai air spaces, if any; and all fixtures originally installed therein. Notwithstanding the designation of the limits of the apartments, the square footage of each respective apartment is measured from undecorated or unfinished surfaces of the interior face of perimeter walls, which measurement is referred to herein and shown in Exhibit "A", attached hereto and made a part hereof, as the "net living area", and from the exterior face of exterior walls and the center line of party walls, which measurement is referred to herein and shown in said Exhibit "A" as the "gross apartment area", and no reduction is made to account for interior load bearing walls, ducts, vent shafts and the like, located within the perimeter walls.

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

Each of the 28 apartments will have immediate access or through a hall and stairway to a walkway on the grounds of the project.

Each of the 28 apartments will be one of four (4) types, designated Models Ae, Ai, Be and Bi, as enumerated in said Exhibit "A".

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

COMMON ELEMENTS: One freehold estate is designated in all of the remaining portions and appurtenances of the project (the "common elements") including specifically, but not limited to:

(a) Said land in fee simple.

(b) All foundations, floor supports, columns, girders, beams, supports, 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 owners of apartments in the condominium projects developed or proposed to be developed as Phases I, II, IV and V, Alii Plantation, in the park area of approximately 17,840 square feet located in the proposed Phase V; subject, however, to all of the terms and conditions of the Declaration of Restrictive Covenants (Private Park) to be filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and also recorded in the Bureau of Conveyances of the State of Hawaii, including without limitation, the obligation to contribute proportionately to the perpetual maintenance thereof.

LIMITED COMMON ELEMENTS: Certain parts of the common elements ("limited common elements") are set aside and 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) There will be seventy-eight (78) parking stalls located in the project, numbered 1 through 41 and 205 through 241. Parking Stalls Nos. 24 through 29, 220 through 231, and 237 through 241 will be compact stalls and are designated on the proposed Condominium Map by the letter "C" after the parking stall number. Each of the seventy-eight (78) parking stalls located in the project shall be a limited common element appurtenant to and reserved for the exclusive use of the apartment to which it is assigned as shown in Exhibit "B" attached hereto and made a part hereof; PROVIDED, HOWEVER, that the Developer has reserved the right to sell to owners of other apartments any or all of such parking stalls as limited common elements appurtenant to such other apartments and, by way of amendment to the Declaration as therein provided, to redesignate such parking stalls to be appurtenant to other apartments. 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. 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 the proposed Condominium Map.

(c) Common entry ways outside of each main entrance to each building shall be appurtenant to the apartments located in that building.

(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 twenty-eight (28) apartments in Phase III shall have appurtenant thereto an undivided percentage interest ("common interest") in all the common elements of the project as shown on Exhibit "C" attached hereto and made a part hereof, and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting. Each purchaser of an apartment will be issued an Apartment Lease by The Queen Emma Foundation, the fee owner, as Lessor.

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

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

(a) The apartments shall be occupied and used only for residential purposes.

(b) 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.

(c) Among other provisions, the House Rules provide that water beds are not permitted in the apartment without the approval of the Board of Directors; no fireworks of any sort shall be set off on the project; and only certain animals, such as cats, dogs or other household pets, are permitted, provided that they are first registered with the Manager.

OWNERSHIP OF TITLE: The Preliminary Report dated August 17, 1984 by Security Title Corporation indicates that title to the land is vested in The Queen Emma Foundation. The Queen Emma Foundation has issued a Master Lease in favor of Developer. The Developer has filed with the Commission a copy of the unrecorded Master Lease and a copy of Memorandum of Lease dated June 29, 1984, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1245051 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 17992 at Page 609.

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

1. Real property taxes that may be due and owing:
Reference is made to the Office of Finance Director,
City and County of Honolulu.
2. AS TO PARCEL FIRST (LOT 343) ONLY:
 - (A) Designation of Easement "308" (area 73 square feet) for electrical purposes, as shown on Map 175, as set forth by Land Court Order No. 63271, filed July 21, 1982.
 - (B) Designation of Easement "309" (area 428 square feet) for electrical purposes, as shown on Map 175, as set forth by Land Court Order No. 63271, filed July 21, 1982.
 - (C) Grant dated September 3, 1981, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1093523, in favor of HAWAIIAN ELECTRIC COMPANY, INC., and HAWAIIAN TELEPHONE COMPANY, granting an easement over said Easements "308" and "309".
3. AS TO PARCEL SECOND (LOT A-3) ONLY:
 - (A) Reservation in favor of the State of Hawaii of all mineral and metallic mines.
 - (B) "Pursuant to the provisions of Executive Order No. 9908 of December 5, 1947 (12 F.R. 8223), all uranium, thorium, and all other materials determined pursuant to Section 5(B) (1) of the Atomic Energy Act of 1946 (60 Stat. 761) to be peculiarly essential to the production of fissionable material, contained in whatever concentration, in deposits in the lands covered by this instrument are hereby reserved for the use of the United States, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine, and remove the same, making just compensation for any damage or injury occasioned thereby. However, such land may be used, and any rights otherwise acquired by this disposition may be exercised, as if no reservation of such materials has been made; except that, when such use results in the extraction of any such material from the land in quantities which may not be transferred or delivered without a license under the Atomic Energy Act of 1946, as it now exists or may hereafter be amended, such material shall be the property of the United States Atomic Energy Commission, and the Commission may require delivery of such material to it by any possessor thereof after such material has been separated as such from the ores in which it was contained. If the Commission requires the delivery of such material to it, it shall pay to the person mining

or extracting the same, or to such other person as the Commission determines to be entitled thereto, such sums, including profits, as the Commission deems fair and reasonable for the discovery, mining, development, production, extraction, or other services performed with respect to such material prior to such delivery, but such payment shall not include any amount on account of the value of such material before removal from its place of deposit in nature. If the Commission does not require delivery of such material to it, the reservation hereby made shall be of no further force or effect."; as set forth in that certain Deed dated February 16, 1954, recorded in the Bureau of Conveyances of the State of Hawaii in Book 2804 Page 296.

(C) Unilateral Agreement and Declaration for Conditional Zoning dated February 15, 1980, recorded in the Bureau of Conveyances in Book 14521 Page 118, by and between ALIMANU DEVELOPMENT CORPORATION, a Hawaii corporation, "Declarant"; CENTRAL OAHU LAND CORPORATION, a Hawaii corporation; and QUEEN'S MEDICAL CENTER, a Hawaii eleemosynary corporation. (Said Unilateral Agreement and Declaration for Conditional Zoning is not noted on Transfer Certificate of Title No. 221,939.)

4. The terms and provisions of that certain Lease dated August 11, 1982, effective as of January 1, 1982, filed in said Office of the Assistant Registrar as Document No. 1130265, and also recorded in said Bureau of Conveyances in Book 16549 Page 52, made by and between THE QUEEN EMMA FOUNDATION, a Hawaii nonprofit corporation, as Lessor(s), and ALII PLANTATION PARTNERS, a Hawaii general partnership, as Lessee(s), leasing and demising the lands described herein for a term of five years commencing on the effective date and ending on December 31, 1986.
5. The terms and provisions of that certain Memorandum of Lease dated June 29, 1984, but effective as of June 1, 1984, filed in said Office of the Assistant Registrar as Document No. 1245051, and also recorded on July 3, 1984 in said Bureau of Conveyances in Book 17992 Page 609, made by and between THE QUEEN EMMA FOUNDATION, as Lessor(s), to LEAR SIEGLER, INC./HAWAIIAN PROPERTIES DIVISION, a Delaware corporation, as Lessee(s), for a term of fifty-seven (57) years from June 1, 1984 to June 30, 2041.

NOTE: In addition, the Developer proposes to record the Declaration of Restrictive Covenants (Private Park), mentioned in paragraph f. on page 4 of this Report.

MERGER OF ADDITIONAL INCREMENTS: The Developer is in the process of subdividing the land on which the project is located. Phase III may be merged with up to four (4) additional increments (at any time up to but not later than

December 1, 1989), by the addition of said Phase III to the previous Phase I which will consist of thirty-six (36) apartments on approximately 4.005 acres of the subdivided land; the previous Phase II which will consist of twenty (20) apartments on approximately 1.343 acres of the subdivided land; the proposed Phase IV which will consist of twenty-eight (28) apartments on approximately 1.377 acres of the subdivided land; and the proposed Phase V which will consist of forty (40) apartments on approximately 1.582 acres of the subdivided land. Phase III is the third phase of a proposed five (5) phase project, which may be developed in two or more phases, all at the option of the Lessor and Developer. The purpose of the merger provisions, as more fully set forth in Paragraph 18 of the proposed Declaration for Phase III, 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 Phase III with the first, second, fourth and the final 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 the Declaration for Phase III.

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

(1) Filing in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and, with respect to Phases II or III, 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 Map depicting the plot and floor plans of the additional phase, both complying with the requirements of Chapter 514A, Hawaii Revised Statutes, as amended.

(2) Filing in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and, in the case of the mergers involving Phases II or III, 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, that the period for filing of mechanics' and materialmen's liens has expired and that there are no tax liens;

(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.

(3) Prior written consent of the Secretary of the U. S. Department of Housing and Urban Development, so long as a contract of mortgage insurance continues in effect with respect to a unit or property located within the project, and during such further period of time as the Secretary of Housing and Urban Development shall be the owner of such unit or holder, or re-insurer of any such mortgage, or during any such time the Secretary is obligated to insure a mortgage on any such unit or property.

PURCHASE MONEY HANDLING. A copy of the Specimen Sales Contract and the executed Escrow Agreement dated September 7, 1984 have been submitted as part of the registration. The Escrow Agreement identifies Security Title Corporation as the Escrow. Upon examination, the 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 Escrow 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. The Escrow Agreement provides that a Purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said Purchaser, without interest and less \$25.00 cancellation fee and costs, if one of the following has happened:

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

(b) 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

(c) If a Purchaser's funds were obtained prior to the issuance of a final public report, then in the event that the Purchaser exercises his or her right to cancel at any time prior to the earlier of (1) the conveyance of the apartment to the Purchaser, or (2) midnight of the thirtieth (30th) day following the date of delivery of the final public report to such Purchaser; provided, however, that the Purchaser has not previously waived his or her right to cancel; or

(d) If a Purchaser's funds were obtained after the issuance of a final public report and purchaser exercises his or her right to cancel prior to the earlier of (1) the

conveyance of the apartment to Purchaser or (2) midnight of the thirtieth (30th) day following the date of delivery of the final public report, provided however, that the Purchaser has not previously waived his or her right to cancel; or

(e) Except for any addition, deletions, or modifications resulting from the merger or phasing of the Project as provided for in the Declaration and the Sales Contract, the Purchaser shall have the right to rescind the Sales Contract if there is a material change in the Project which directly, substantially and adversely affects the use or value of (1) such Purchaser's apartment or appurtenant limited common elements, or (2) those amenities of the Project available for such Purchaser's use, unless the Purchaser has waived his or her rights of rescission in writing; or

(f) If the final public report is not issued within one (1) year from the date of issuance of the preliminary public report.

MANAGEMENT AND OPERATIONS: Administration of the project shall be vested in the Association of 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. Hawaii Management Corporation, whose principal place of business and post office address is 1221 Kapiolani Boulevard, Suite 700, Honolulu, Hawaii 96813, has been named as the initial Managing Agent. Any officer of the Developer is designated as the agent to receive service of process until such time as the Board of Directors of the Association is elected.

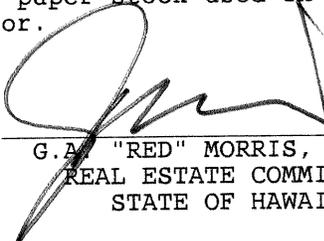
SALES PRICES OF APARTMENTS: Fifteen (15) apartments in Phase III will be sold under a program sponsored by the Hawaii Housing Authority (the "HHA") and the City and County of Honolulu, whereby \$14,000.00 of the sales price will be deferred until the earlier of the sale, assignment, rental or other transfer of possession by the Buyer or ten (10) years from the recordation of the "Deferred Sales Price Agreement". Each purchaser under this program must sign a Deferred Sales Price Agreement with the HHA. A copy of the Deferred Sales Price Agreement will be attached to the Subscription and Sale Agreement for the applicable apartment. The ground lease rents for these apartments are lower than other apartments in the project.

STATUS OF PROJECT: Construction of the project will commence on or about January 2, 1985 and will be completed on or about September 30, 1985.

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 September 12, 1984.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT is made a part of REGISTRATION NO. 1633.

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.



G.A. "RED" MORRIS, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

Registration No. 1633

Dated: September 24, 1984

PHASE III
ALII PLANTATION

LOCATION, UNIT NUMBER AND MODEL TYPE

<u>Building No.</u>	<u>Apartment No.</u>	<u>Model</u>
6	57	Ae
	58	Ae
	59	Ai
	60	Ai
	61	Ai
	62	Ai
	63	Ai
	64	Ai
	65	Ai
	66	Ai
	67	Ae
	68	Ae
7	69	Be
	70	Be
	71	Bi
	72	Bi
	73	Bi
	74	Bi
	75	Be
	76	Be
8	77	Ae
	78	Ae
	79	Ai
	80	Ai
	81	Ai
	82	Ai
	83	Ae
	84	Ae

NOTE: All odd numbered apartments are located on the first floor of its building and all even numbered apartments are located on the second floor of its building.

DESCRIPTION OF MODELS

Model Ae 2 Bedroom, 1 Bath Townhouse, containing a living/dining room, kitchen, 2 bedrooms, 1 bathroom, and lanai with storage area; NET LIVING AREA approximately 786 square feet; GROSS APARTMENT AREA approximately 858 square feet (including lanai of approximately 72 square feet which includes a storage area of approximately 15.9 square feet).

Model Ai 2 Bedroom, 1 Bath Townhouse, containing a living/dining room, kitchen, 2 bedrooms, 1 bathroom, and lanai with storage area; NET LIVING AREA approximately 768 square feet; GROSS APARTMENT AREA approximately 840 square feet (including lanai of approximately 72 square feet which includes a storage area of approximately 15.9 square feet).

Model Be 2 Bedroom, 2 Bath Townhouse, containing a living/dining room, kitchen, 2 bedrooms, 2 bathrooms, and lanai with storage area; NET LIVING AREA approximately 941 square feet; GROSS APARTMENT AREA approximately 1013 square feet (including lanai of approximately 72 square feet which includes a storage area of approximately 15.9 square feet).

Model Bi 2 Bedroom, 2 Bath Townhouse, containing a living/dining room, kitchen, 2 bedrooms, 2 bathrooms, and lanai with storage area; NET LIVING AREA approximately 912 square feet; GROSS APARTMENT AREA approximately 984 square feet (including lanai of approximately 72 square feet which includes a storage area of approximately 15.9 square feet).

TOTAL NUMBER OF EACH MODEL IN PHASE III

<u>Model</u>	<u>Total No.</u>		<u>Common Interest as shown in Exhibit "C"</u>		<u>Total Common Interests</u>
Ae	8	x	3.42990%	=	27.43920%
Ai	12	x	3.35140%	=	40.21680%
Be	4	x	4.10620%	=	16.42480%
Bi	<u>4</u>	x	3.97980%	=	<u>15.91920%</u>
	28				100.00000%

PHASE III
ALII PLANTATION
PARKING STALL ASSIGNMENT

<u>APARTMENT NO.</u>	<u>PARKING STALL(S) NO(S).</u>
57	41
58	42**
59	43**
60	44**
61	40
62	35
63	34
64	33
65	32
66	39
67*	38
68	37
69	31, 29C
70	30, 28C
71	21
72	20
73	19
74	18
75	23, 27C
76	22, 26C
77	11
78	12
79	9
80	10
81	7
82	8
83	5
84	6

* In addition to the stalls shown above, Parking Stalls 1, 2, 3, 4, 13, 14, 15, 16, 17, 24C, 25C, 36, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220C, 221C, 222C, 223C, 224C, 225C, 226C, 227C, 228C, 229C, 230C, 231C, 232, 233, 234, 235, 236, 237C, 238C, 239C, 240C and 241C, are hereby assigned to Apartment No. 67. This Phase III shall be subject to an easement for vehicular and pedestrian ingress and egress over the driveways located in said Phase III in favor of the apartment owners and guests of Phases I, II, IV and V, Alii Plantation.

** These parking stalls are presently located in Phase II, Alii Plantation and assigned to Apartment No. 43 in said Phase II. This Phase III shall have an easement for vehicular and pedestrian ingress and egress over the driveways located in said Phase II.

PHASE III
ALII PLANTATION

SCHEDULE OF COMMON INTERESTS

<u>Model</u>	<u>Phase III</u>	<u>*Upon Merger of Phases I, II & III</u>	<u>*Upon Merger of Phases I, II, III & IV</u>	<u>*Upon Merger of Phases I, II, III, IV & V</u>
Ae (2 Bedrooms, 1 Bath)	3.42990%	1.12880%	0.83330%	0.61260%
Ai (2 Bedrooms, 1 Bath)	3.35140%	1.10280%	0.81420%	0.59860%
Be (2 Bedrooms, 2 Baths)	4.10620%	1.35130%	0.99770%	0.73335%
Bi (2 Bedrooms, 2 Baths)	3.97980%	1.30970%	0.96685%	0.71090%

*Apartment 45 in Building 4 in Phase II will be the Manager's apartment and will be a common element.