CONDOMINIUM PUBLIC REPORT

Prepared & Issued by:

Developer: Peninsula – Hawaii Kai, LLC
Address: 745 Fort Street, Suite 2110, Honolulu, Hawaii 96813

Project Name(*): PENINSULA AT HAWAII KAI – PROJECT III (Report covers 96 of 208 units) **
Address: 520 Lunalilo Home Road, Honolulu, Hawaii 96825

Registration No. 4849

Effective date: July 12, 2004
Expiration date: August 12, 2005

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports: Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

Type of Report:

___ **PRELIMINARY: (yellow)** The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued by the developer when complete information is filed.

___ **CONTINGENT FINAL: (green)** The developer has legally created a condominium and has filed information with the Commission for this report which EXPIRES NINE (9) MONTHS after the above effective date. Contingent Final public reports may not be extended or renewed.
[ ] No prior reports have been issued.
[ ] This report supersedes all prior public reports.

___ **FINAL: (white)** The developer has legally created a condominium and has filed complete information with the Commission.
[ ] No prior reports have been issued.
[ ] This report supersedes all prior public reports.
[ ] This report must be read together with _____

X **SECOND SUPPLEMENTARY: (pink)** This report updates information contained in the:
[ ] Preliminary Public Report dated: _____
[ ] Contingent Final Public Report dated: _____
[ ] Final Public Report dated: _____
[X] Supplementary Public Report dated: May 10, 2004

And [ ] Supersedes all prior public reports
[X] Must be read together with Supplementary Public Report dated May 10, 2004
[ ] This report reactivates the _____

(*)Exactly as named in the Declaration

** The entire condominium project contains a total of 208 apartments. However, this Supplementary Public Report shall cover only 96 of the 208 apartments: Apartment Nos. 6101-6124 (inclusive), 6201-6224 (inclusive), 6301-6324 (inclusive) and 6401-6424 (inclusive). The Developer has obtained a new Contingent Final Public Report for the remaining 112 apartments of the Project.

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

FORM: RECO-30 1297/0298/0800/0203/0104

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

[ ] Required and attached to this report [X] Not Required - Disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all-inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

[ ] No prior reports have been issued by the developer.

[X] Changes made are as follows:

1. Section II.A. was amended to reflect the recordation of the Second Amendment to Amended and Restated Declaration of Condominium Property Regime of Peninsula at Hawaii Kai – Project III and Condominium Map. Such amendment was done to reflect changes in parking stall and Storage Area and Storage Room designations.

2. Sections III.C.7 and Exhibit "D" were amended to reflect redesignation of parking stalls.

3. Exhibit "D" was amended to reflect the updated number of apartments in the overall Peninsula development, which affected the estimated Common Interest Upon Merger.

As previously noted, this Supplementary Public Report covers only 96 of the 208 units described in the April 11, 2003 Contingent Final Report. Buyers are advised that Building 2 and the recreation area for Project III are covered in a separate Supplementary Report (Reg. No. 5250).

II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners. The Condominium Property Act (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the project and the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

A. **Declaration of Condominium Property Regime** contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium project.

The Declaration for this condominium is: *

[ ] Proposed
[X] Recorded -Bureau of Conveyances: Document No 2002-086839
Book_____Page_____
[ ] Filed - Land Court: Document No._____

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]:

First Amendment to the Declaration of Condominium Property Regime of The Peninsula at Hawaii Kai – Project III dated December 27, 2002, recorded at said Bureau as Document No. 2003-009156.

Amended and Restated Declaration of Condominium Property Regime of Peninsula at Hawaii Kai – Project III and Condominium Map dated March 12, 2003, recorded at said Bureau as Document No. 2003-065655.

First Amendment to Amended and Restated Declaration of Condominium Property Regime of Peninsula at Hawaii Kai – Project III and Condominium Map dated March 30, 2004, recorded at said Bureau as Document No. 2004-066925.

Second Amendment to Amended and Restated Declaration of Condominium Property Regime of Peninsula at Hawaii Kai – Project III dated June 7, 2004, recorded at said Bureau as Document No. 2004-119691.

B. **Condominium Map (File Plan)** shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

[ ] Proposed
[X] Recorded - Bureau of Conveyances Condo Map No. 3439
[ ] Filed - _____

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]:

Amended and Restated Declaration of Condominium Property Regime of Peninsula at Hawaii Kai – Project III and Condominium Map dated March 12, 2003, recorded at said Bureau as Document No. 2003-065655.

First Amended to Amended and Restated Declaration of Condominium Property Regime of Peninsula at Hawaii Kai – Project III and Condominium Map dated March 30, 2004, recorded at said Bureau as Document No. 2004-066925.

C. **Bylaws of the Association of Apartment Owners** govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

[ ] Proposed
[X] Recorded -Bureau of Conveyances: Document No. 2002-086840
Book_____Page_____
[ ] Filed - Land Court: Document No._____

The Bylaws referred to above have been amended by the following instruments [state name of document, date and recording/filing information]:

* In addition to the Declaration for Project III, the Developer has recorded a Master Declaration for the development of the Peninsula at Hawaii Kai as noted below:

[ ] Proposed
[X] Recorded -Bureau of Conveyances: Document No. 2001-149858
Book_____Page_____
[ ] Filed - Land Court: Document No._____

First Amendment to the Master Declaration for the Development of The Peninsula at Hawaii Kai dated April 16, 2002, recorded at said Bureau as Document No. 2002-080012.

Second Amendment to the Master Declaration for the Development of The Peninsula at Hawaii Kai dated October 28, 2002, recorded at said Bureau as Document No. 2002-193745.

Third Amendment to the Master Declaration for the Development of The Peninsula at Hawaii Kai dated December 27, 2002, recorded at said Bureau as Document No. 2003-009153.

D. **House Rules.** The Board of Directors may adopt House Rules to govern the use and operation of the common elements and limited common elements. House Rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais and requirement for keeping pets. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial House Rules are usually adopted by the developer.

The House Rules for this condominium are:

[X] Proposed [ ] Adopted [ ] Developer does not plan to adopt House Rules

* A copy of the House Rules is on file with the Real Estate Commission, and therefore, is available for purchasers to examine.

E. **Changes to Condominium Documents**

Changes to the Declaration, Condominium Map, and Bylaws are effective only if they are duly adopted and recorded and/or filed. Changes to House Rules do not need to be recorded or filed to be effective.

1. Apartment Owners: Minimum percentage of common interest which must vote for or give written consent to changes:

	Minimum Set by Law	This Condominium
Declaration (and Condo Map)	75%*	75%
Bylaws	65%	67%
House Rules	---	By a majority of the Board of Directors

* The percentages for individual condominium projects may be more than the minimum set by law for projects with five or fewer apartments.

2. Developer:

[ ] No rights have been reserved by the developer to change the Declaration, Condominium Map, Bylaws or House Rules.

[X] Developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws or House Rules:

See attached Exhibit A

7. Parking Stalls: (For the entire Project III of 208 units)

Total Parking Stalls: Building 1/Building 2 204/242

	Regular Covered	Regular Open	Compact Covered	Compact Open	Tandem Covered	Tandem Open	TOTAL
	See Exhibit "D"						
Assigned (for each unit)	___	___	___	___	___	___	_____
Guest	___	___	___	___	___	___	_____
Unassigned	___	___	___	___	___	___	_____
Extra Purchase	___	___	___	___	___	___	_____
Other	___	___	___	___	___	___	_____

Total Covered & Open:

Apartment Owners in Building 1 will be able to use the covered ground floor parking garage in Building 1 and Apartment Owners in Building 2 will be able to use the covered ground floor parking garage in Building 2.

Each of the two hundred eight (208) apartments in the Project will have the exclusive use of two (2) covered tandem stalls or two (2) single covered stalls located within their respective garages (some of which are compact and some of which are regular stalls, as noted in the attached Exhibit "D"). The parking assignments are more particularly set forth on the Condominium Map and are detailed in Exhibit "D" attached hereto and incorporated herein by this reference.

There will also be ten (10) "temporary" uncovered guest stalls located on the Peninsula at Hawaii Kai – Project IV property for the temporary use by guests of Building 1 Apartment Owners as further detailed in that certain unrecorded Parking License Agreement to be executed between the Association of Apartment Owners of Project IV, as Licensor, and the Project Association, as Licensee. Some of the stalls currently assigned to Apartment 6111, as noted on Exhibit "D", may also eventually be used for guest parking. Once the guest stalls are designated, these stalls will be available for shared use by the Apartment Owners in both buildings in the Project.

There will also be 3 uncovered loading spaces in the Project.

[ ] Commercial parking garage permitted in condominium project.

[X] Exhibit D contains additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities:

[ ] There are no recreational or common facilities.

[X] Swimming Pools [ ] Storage Area [X] Recreation Area (collectively Spa, Pool Buildings , Pool and Pavilion) *

[ ] Laundry Areas [ ] Tennis Court [ ] Trash Enclosure(s)

[X] Other: Luna-Kai Marina Park (to the extent conveyed to the Association or made available for use by the Association and the owners by the Developer) and any amenities located in the Park, and potentially the private parks ("Park D" and "Park E") in The Peninsula at Hawaii Kai – Project II and potentially the common facilities, recreation areas and parks in The Peninsula at Hawaii Kai – Project I and Project II.

* Note that such Recreation Area may not be built in the event Building 2 is not built.

9. Compliance With Building Code and Municipal Regulations; Cost to Cure Violations

[X] There are no violations. [ ] Violations will not be cured.

[ ] Violations and cost to cure are listed below: [ ] Violations will be cured by _____ (Date)

Material Change: Binding contracts with the Developer may be rescinded by the buyer if:

A) There is a material change in the project which directly, substantially, and adversely affects (1) the use or value of the buyer's apartment or its limited common elements; or (2) the amenities available for buyer's use; **AND**

B) The buyer has not waived the right to rescind.

If the buyer rescinds a binding sales contract because there has been a material change, the buyer is entitled to a full and prompt refund of any moneys the buyer paid.

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:

A) Condominium Public Reports issued by the developer which have been given an effective date by the Hawaii Real Estate Commission.
B) Declaration of Condominium Property Regime, as amended.
C) Bylaws of the Association of Apartment Owners, as amended.
D) House Rules, if any.
E) Condominium Map, as amended.
F) Escrow Agreement.
G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, (Chapter 16-107, adopted by the Real Estate Commission, as amended).
H) Other: Design Guidelines, Master Declaration for the Development of The Peninsula at Hawaii Kai, as amended; Declaration of Protective Provisions for Luna-Kai Marina Park; unrecorded Reciprocal Park License Agreement; unrecorded Parking Agreement. *

* The Reciprocal Park Agreement ("Agreement") grants easement rights and/or confirm use rights of apartment owners in the neighboring projects to use parks located in other projects in the overall development of The Peninsula at Hawaii Kai. Such document creates additional rights and obligations that will be equitable to all Owners in the Project. The Parking Agreement ("License"), executed between the Association of the Project and the Association of Apartment Owners of Project IV, grants use of parking stalls located in Project III to owners in Project IV, and vice versa. The Agreement and License were executed by the developer, for and on behalf of the association of the apartment owners of Project III and of Project IV.

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer or through the developer's sales agent, if any. The Condominium Property Regime law (Chapter 514A, HRS) and the Administrative Rules (Chapter 107) are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov
Website to access unofficial copy of laws: www.hawaii.gov/dcca/hrs
Website to access rules: www.hawaii.gov/dcca/har

This Public Report is a part of Registration No. 4849 filed with the Real Estate Commission on May 13, 2002.

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[ ] YELLOW paper stock [ ] WHITE paper stock [X] PINK paper stock [ ] GREEN paper stock

D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-1.6] (The developer is required to make this declaration for issuance of an effective date for a final public report.)

E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

PENINSULA-HAWAII KAI, LLC,
a Hawaii limited liability company

By STANFORD CARR DEVELOPMENT, LLC,
a Hawaii limited liability company
Its Member

By_____
Name: Stanford S. Carr
Title: Manager

"Developer"

6/18/04
_____
Date

Distribution:

Department of Finance, City and County of Honolulu
Planning Department; City and County of Honolulu

* Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.

EXHIBIT "D"

APARTMENT NUMBERS, LOCATIONS, LAYOUT, APPROXIMATE NET AREA, PARKING STALL ASSIGNMENTS, STORAGE AREA ASSIGNMENTS, COMMON INTEREST OF APARTMENTS

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

Apartment Number	Plan Type	Bedrooms/ Bathrooms	Approximate Net Square Footage	Approximate Lanai Area(s)	Parking Stall No.(s)* (C=compact)	Storage Room No./Storage Area No.	Percentage of Common Interest
6101	1	1/1	904.3	124.5	27/28C		0.344651%
6102	4R	3/2	1,456.7	125.8	3/4		0.555184%
6103	3	2/2	1,345.2	94.3	129/130C		0.512688%
6104	4	3/2	1,456.7	125.8	201/202C		0.555184%
6105	3R	2/2	1,345.2	86.9	7/8		0.512688%
6106	2	2/2	1,287.6	109.4	19/20		0.490736%
6107	2AR	2/2	1,268.7	109.4	21/22		0.483532%
6108	4R	3/2	1,456.7	125.8	195/196		0.555184%
6109	1A	1/1	893.4	85.6	137/138C		0.340496%
6110	3R	2/2	1,345.2	86.9	127/128C		0.512688%
6111	4R	3/2	1,456.7	164.6	Building 1: 77-78, 165-168, 182-185; Building 2: 221-227, 230-235, 242 **	Building 1: 1-2/1-2 Building 2: 1-2/1-3 ***	0.555184%
6112	1R	1/1	904.3	124.5	31/32C		0.344651%
6113	1	1/1	904.3	124.5	29/30C		0.344651%
6114	4	3/2	1,456.7	164.6	49/50		0.555184%
6115	3	2/2	1,345.2	86.9	55/56		0.512688%
6116	1AR	1/1	893.4	85.6	147/148C		0.340496%
6117	4	3/2	1,456.7	125.8	109/110		0.555184%
6118	2A	2/2	1,268.7	109.4	157/158C		0.483532%
6119	2R	2/2	1,287.6	109.4	155/156C		0.490736%
6120	3	2/2	1,345.2	86.9	87/88		0.512688%
6121	4R	3/2	1,456.7	125.8	41/42		0.555184%
6122	3R	2/2	1,345.2	86.9	93/94		0.512688%
6123	4	3/2	1,456.7	125.8	43/44		0.555184%
6124	1R	1/1	904.3	124.5	33/34C		0.344651%
6201	1	1/1	904.3	85.6	25/26C		0.344651%
6202	4R	3/2	1,456.7	125.8	17/18		0.555184%
6203	3	2/2	1,345.2	94.3	123/124C		0.512688%
6204	4	3/2	1,456.7	125.8	199C/200		0.555184%
6205	3R	2/2	1,345.2	86.9	67/68		0.512688%
6206	2	2/2	1,287.6	109.4	75/76		0.490736%
6207	2AR	2/2	1,268.7	109.4	79/80		0.483532%

Apartment Number	Plan Type	Bedrooms/ Bathrooms	Approximate Net Square Footage	Approximate Lanai Area(s)	Parking Stall No.(s)* (C=compact)	Storage Room No./Storage Area No.	Percentage of Common Interest
6208	4R	3/2	1,456.7	125.8	175/176		0.555184%
6209	1A	1/1	893.4	85.6	135/136C		0.340496%
6210	3R	2/2	1,345.2	86.9	83/84		0.512688%
6211	4R	3/2	1,456.7	125.8	63/64		0.555184%
6212	1R	1/1	904.3	85.6	143/144C		0.344651%
6213	1	1/1	904.3	85.6	141/142C		0.344651%
6214	4	3/2	1,456.7	125.8	107/108		0.555184%
6215	3	2/2	1,345.2	86.9	113/114		0.512688%
6216	1AR	1/1	893.4	85.6	161/162C		0.340496%
6217	4	3/2	1,456.7	125.8	191/192C		0.555184%
6218	2A	2/2	1,268.7	109.4	91/92		0.483532%
6219	2R	2/2	1,287.6	109.4	89/90		0.490736%
6220	3	2/2	1,345.2	86.9	95/96		0.512688%
6221	4R	3/2	1,456.7	125.8	45/46		0.555184%
6222	3R	2/2	1,345.2	86.9	59/60		0.512688%
6223	4	3/2	1,456.7	125.8	101/102		0.555184%
6224	1R	1/1	904.3	85.6	145/146C		0.344651%
6301	1	1/1	904.3	85.6	23/24C		0.344651%
6302	4R	3/2	1,456.7	125.8	5/6		0.555184%
6303	3	2/2	1,345.2	94.3	125/126C		0.512688%
6304	4	3/2	1,456.7	125.8	197C/198		0.555184%
6305	3R	2/2	1,345.2	86.9	71/72		0.512688%
6306	2	2/2	1,287.6	109.4	65/66		0.490736%
6307	2AR	2/2	1,268.7	109.4	9/10		0.483532%
6308	4R	3/2	1,456.7	125.8	171/172		0.555184%
6309	1A	1/1	893.4	85.6	133/134C		0.340496%
6310	3R	2/2	1,345.2	86.9	81/82		0.512688%
6311	4R	3/2	1,456.7	125.8	13/14		0.555184%
6312	1R	1/1	904.3	85.6	37/38C		0.344651%
6313	1	1/1	904.3	85.6	35/36C		0.344651%
6314	4	3/2	1,456.7	125.8	193/194C		0.555184%
6315	3	2/2	1,345.2	86.9	111/112		0.512688%
6316	1AR	1/1	893.4	85.6	159/160C		0.340496%
6317	4	3/2	1,456.7	125.8	178/179		0.555184%
6318	2A	2/2	1,268.7	109.4	61/62		0.483532%
6319	2R	2/2	1,287.6	109.4	97/98		0.490736%
6320	3	2/2	1,345.2	86.9	121/122		0.512688%
6321	4R	3/2	1,456.7	125.8	103/104		0.555184%
6322	3R	2/2	1,345.2	86.9	57/58		0.512688%
6323	4	3/2	1,456.7	125.8	47/48		0.555184%
6324	1R	1/1	904.3	85.6	39/40C		0.344651%
6401	1	1/1	904.3	85.2	139/140C		0.344651%
6402	4R	3/2	1,456.7	120.6	11/12		0.555184%

Apartment Number	Plan Type	Bedrooms/ Bathrooms	Approximate Net Square Footage	Approximate Lanai Area(s)	Parking Stall No.(s)* (C=compact)	Storage Room No./Storage Area No.	Percentage of Common Interest
6403	3	2/2	1,345.2	95.2	85/86		0.512688%
6404	4	3/2	1,456.7	120.6	173/174		0.555184%
6405	3R	2/2	1,345.2	84.6	203/204C		0.512688%
6406	2	2/2	1,287.6	103.9	69/70		0.490736%
6407	2AR	2/2	1,268.7	103.9	15/16		0.483532%
6408	4R	3/2	1,456.7	120.6	169/170		0.555184%
6409	1A	1/1	893.4	82.9	131/132C		0.340496%
6410	3R	2/2	1,345.2	84.6	1/2		0.512688%
6411	4R	3/2	1,456.7	120.6	73/74		0.555184%
6412	1R	1/1	904.3	85.2	151/152C		0.344651%
6413	1	1/1	904.3	85.2	149/150C		0.344651%
6414	4	3/2	1,456.7	120.6	177/190		0.555184%
6415	3	2/2	1,345.2	84.6	99/100		0.512688%
6416	1AR	1/1	893.4	82.9	153/154C		0.340496%
6417	4	3/2	1,456.7	120.6	180/181		0.555184%
6418	2A	2/2	1,268.7	103.9	117/118		0.483532%
6419	2R	2/2	1,287.6	103.9	119/120		0.490736%
6420	3	2/2	1,345.2	84.6	53/54		0.512688%
6421	4R	3/2	1,456.7	120.6	51/52		0.555184%
6422	3R	2/2	1,345.2	86.9	115/116		0.512688%
6423	4	3/2	1,456.7	120.6	105/106		0.555184%
6424	1R	1/1	904.3	85.2	163/164C		0.344651%
7101	1	1/1	904.3	124.5	121/122C		0.344651%
7102	4	3/2	1,456.7	164.6	211/212		0.555184%
7103	3R	2/2	1,345.2	86.9	111/112C		0.512688%
7104	2	2/2	1,287.6	109.4	105/106C		0.490736%
7105	2AR	2/2	1,268.7	109.4	115/116C		0.483532%
7106	4R	2/2	1,456.7	125.8	197/198		0.555184%
7107	3	2/2	1,345.2	86.9	185/186		0.512688%
7108	3R	2/2	1,345.2	86.9	95/96C		0.512688%
7109	4	3/2	1,456.7	125.8	9/10		0.555184%
7110	2A	2/2	1,268.7	109.4	93/94C		0.483532%
7111	2R	2/2	1,287.6	109.4	101/102C		0.490736%
7112	4	3/2	1,456.7	125.8	19/20		0.555184%
7113	1A	1/1	893.4	124.5	81/82C		0.340496%
7114	1R	1/1	904.3	124.5	87/88C		0.344651%
7115	1	1/1	904.3	124.5	75/76C		0.344651%
7116	1AR	1/1	893.4	124.5	127/128C		0.340496%
7117	4R	3/2	1,456.7	125.8	45/46		0.555184%
7118	2	2/2	1,287.6	109.4	59/60C		0.490736%
7119	2AR	2/2	1,268.7	109.4	65/66C		0.483532%
7120	4R	3/2	1,456.7	125.8	41/42		0.555184%
7121	3	2/2	1,345.2	86.9	67/68C		0.512688%

Apartment Number	Plan Type	Bedrooms/ Bathrooms	Approximate Net Square Footage	Approximate Lanai Area(s)	Parking Stall No.(s)* (C=compact)	Storage Room No./Storage Area No.	Percentage of Common Interest
7122	3R	2/2	1,345.2	86.9	141/142C		0.512688%
7123	4	3/2	1,456.7	125.8	171/172		0.555184%
7124	2A	2/2	1,268.7	109.4	139/140C		0.483532%
7125	2R	2/2	1,287.6	109.4	151/152C		0.490736%
7126	3	2/2	1,345.2	86.9	147/148C		0.512688%
7127	4R	3/2	1,456.7	164.6	169/170		0.555184%
7128	1R	1/1	904.3	124.5	133/134C		0.344651%
7201	1	1/1	904.3	85.6	123/124C		0.344651%
7202	4	3/2	1,456.7	125.8	238/239		0.555184%
7203	3R	2/2	1,345.2	86.9	109/110C		0.512688%
7204	2	2/2	1,287.6	109.4	107/108C		0.490736%
7205	2AR	2/2	1,268.7	109.4	113/114C		0.483532%
7206	4R	2/2	1,456.7	125.8	199/200		0.555184%
7207	3	2/2	1,345.2	86.9	191/192		0.512688%
7208	3R	2/2	1,345.2	86.9	97/98C		0.512688%
7209	4	3/2	1,456.7	125.8	5/6		0.555184%
7210	2A	2/2	1,268.7	109.4	27/28		0.483532%
7211	2R	2/2	1,287.6	109.4	99/100C		0.490736%
7212	4	3/2	1,456.7	125.8	13/14		0.555184%
7213	1A	1/1	893.4	85.6	129/130C		0.340496%
7214	1R	1/1	904.3	85.6	83/84C		0.344651%
7215	1	1/1	904.3	85.6	79/80C		0.344651%
7216	1AR	1/1	893.4	85.6	125/126C		0.340496%
7217	4R	3/2	1,456.7	125.8	49/50		0.555184%
7218	2	2/2	1,287.6	109.4	29/30		0.490736%
7219	2AR	2/2	1,268.7	109.4	61/62C		0.483532%
7220	4R	3/2	1,456.7	125.8	55/56		0.555184%
7221	3	2/2	1,345.2	86.9	57/58C		0.512688%
7222	3R	2/2	1,345.2	86.9	183/184		0.512688%
7223	4	3/2	1,456.7	125.8	157/158C		0.555184%
7224	2A	2/2	1,268.7	109.4	149/150C		0.483532%
7225	2R	2/2	1,287.6	109.4	143/144C		0.490736%
7226	3	2/2	1,345.2	86.9	145/146C		0.512688%
7227	4R	3/2	1,456.7	125.8	228/229		0.555184%
7228	1R	1/1	904.3	85.6	131/132C		0.344651%
7301	1	1/1	904.3	85.6	119/120C		0.344651%
7302	4	3/2	1,456.7	125.8	203/204		0.555184%
7303	3R	2/2	1,345.2	86.9	215/216		0.512688%
7304	2	2/2	1,287.6	109.4	189/190		0.490736%
7305	2AR	2/2	1,268.7	109.4	187/188		0.483532%
7306	4R	2/2	1,456.7	125.8	207/208		0.555184%
7307	3	2/2	1,345.2	89.9	193/194		0.512688%
7308	3R	2/2	1,345.2	86.9	23/24		0.512688%

Apartment Number	Plan Type	Bedrooms/ Bathrooms	Approximate Net Square Footage	Approximate Lanai Area(s)	Parking Stall No.(s)* (C=compact)	Storage Room No./Storage Area No.	Percentage of Common Interest
7309	4	3/2	1,456.7	125.8	240/241		0.555184%
7310	2A	2/2	1,268.7	109.4	21/22		0.483532%
7311	2R	2/2	1,287.6	109.4	25/26		0.490736%
7312	4	3/2	1,456.7	125.8	11/12		0.555184%
7313	1A	1/1	893.4	85.6	85/86C		0.340496%
7314	1R	1/1	904.3	85.6	89/90C		0.344651%
7315	1	1/1	904.3	85.6	73/74C		0.344651%
7316	1AR	1/1	893.4	85.6	77/78C		0.340496%
7317	4R	3/2	1,456.7	125.8	51/52		0.555184%
7318	2	2/2	1,287.6	109.4	35/36		0.490736%
7319	2AR	2/2	1,268.7	109.4	33/34		0.483532%
7320	4R	3/2	1,456.7	125.8	43/44		0.555184%
7321	3	2/2	1,345.2	86.9	63/64C		0.512688%
7322	3R	2/2	1,345.2	86.9	179/180		0.512688%
7323	4	3/2	1,456.7	125.8	159/160C		0.555184%
7324	2A	2/2	1,268.7	109.4	181/182		0.483532%
7325	2R	2/2	1,287.6	109.4	177/178		0.490736%
7326	3	2/2	1,345.2	86.9	173/174		0.512688%
7327	4R	3/2	1,456.7	125.8	165/166		0.555184%
7328	1R	1/1	904.3	85.6	135/136C		0.344651%
7401	1	1/1	904.3	82.9	117/118C		0.344651%
7402	4	3/2	1,456.7	120.6	205/206		0.555184%
7403	3R	2/2	1,345.2	84.6	201/202		0.512688%
7404	2	2/2	1,287.6	103.9	213/214		0.490736%
7405	2AR	2/2	1,268.7	103.9	195/196		0.483532%
7406	4R	2/2	1,456.7	120.6	236/237		0.555184%
7407	3	2/2	1,345.2	84.6	209/210		0.512688%
7408	3R	2/2	1,345.2	84.6	15/16		0.512688%
7409	4	3/2	1,456.7	120.6	7/8		0.555184%
7410	2A	2/2	1,268.7	103.9	1/2		0.483532%
7411	2R	2/2	1,287.6	103.9	17/18		0.490736%
7412	4	3/2	1,456.7	120.6	3/4		0.555184%
7413	1A	1/1	893.4	82.9	91/92C		0.340496%
7414	1R	1/1	904.3	82.9	103/104C		0.344651%
7415	1	1/1	904.3	82.9	69/70C		0.344651%
7416	1AR	1/1	893.4	82.9	71/72C		0.340496%
7417	4R	3/2	1,456.7	120.6	47/48		0.555184%
7418	2	2/2	1,287.6	103.9	39/40		0.490736%
7419	2AR	2/2	1,268.7	103.9	37/38		0.483532%
7420	4R	3/2	1,456.7	120.6	53/54		0.555184%
7421	3	2/2	1,345.2	84.6	31/32		0.512688%
7422	3R	2/2	1,345.2	84.6	153/154C		0.512688%
7423	4	3/2	1,456.7	120.6	161/162C		0.555184%

Apartment Number	Plan Type	Bedrooms/ Bathrooms	Approximate Net Square Footage	Approximate Lanai Area(s)	Parking Stall No.(s)* (C=compact)	Storage Room No./Storage Area No.	Percentage of Common Interest
7424	2A	2/2	1,268.7	103.9	175/176		0.483532%
7425	2R	2/2	1,287.6	103.9	155/156C		0.490736%
7426	3	2/2	1,345.2	84.6	167/168		0.512688%
7427	4R	3/2	1,456.7	120.6	163/164C		0.555184%
7428	1R	1/1	904.3	82.9	137/138C		0.344651%
Total			**262,381.6**				**100.000000%**

* Each building has its own parking garage. Thus, for Building 1 (containing the 6000 series of Apartments), the stalls are numbered 1 through 220. For Building 2 (containing the 7000 series of Apartments), the stalls are numbered 1 through 242.

** Parking Stall Nos. 186-189 in Building 1 and 217-220 in Building 2 are handicapped stalls, which are Common Elements to the Project.

*** All storage rooms in Building 1 and Building 2 will eventually be reassigned to the Association as a common element in accordance with provisions of the Declaration. All Storage Areas in Building 1 and Building 2, upon the creation of storage lockers, shall either be reassigned as Limited Common Elements to certain Apartments in Building 1 and Building 2 during sale of the Apartments in the Project, or designated as Common Elements of the Project.

All Apartments of the Project are located in Building 1 and Building 2, as follows:

A. Apartment Locations

1. Building 1: Building 1 is comprised of two (2) segments, Segment A and Segment B.

Segment A contains the following units:
First Floor – 6101 through 6112
Second Floor – 6201 through 6212
Third Floor – 6301 through 6312
Fourth Floor – 6401 through 6412

Segment B contains the following units:
First Floor – 6113 through 6124
Second Floor – 6213 through 6224
Third Floor – 6313 through 6324
Fourth Floor – 6413 through 6424

2. Building 2: Building 2 is comprised of two (2) segments, Segment A and Segment B.

Segment A contains the following units:
First Floor – 7101 through 7114
Second Floor – 7201 through 7214
Third Floor – 7301 through 7314
Fourth Floor 7401 through 7414

Segment B contains the following units:
First Floor – 7115 through 7128
Second Floor – 7215 through 7228

Third Floor – 7315 through 7328
Fourth Floor – 7415 through 7428

B. Layout of Apartments

All Apartments of the Project have the number of bedrooms and bathrooms indicated in the table above, one (1) kitchen, one (1) living room, one (1) walk-in closet, one (1) dining room and one (1) lanai. All Apartments of the Project, excluding Apartment Nos. 6101, 6109, 6112, 6113, 6116, 6124, 6201, 6209, 6212, 6213, 6216, 6224, 6301, 6309, 6312, 6313, 6316, 6324, 6401, 6409, 6412, 6413, 6416, 6424, also have one (1) nook.

C. Approximate Net Square Footage Area

The approximate net square footage of each Apartment was determined by measuring the area between the interior perimeter walls of each Apartment (excluding both the non-load-bearing and load-bearing walls located between said perimeter walls).

D. Common Interests

The common interest attributable to each Apartment in the Project was calculated by dividing the approximate net square footage of each individual apartment by all Apartments within the Project, in both Buildings 1 and 2. The common interest attributable to the Apartments in the Project equals one hundred percent (100%).

E. Parking Stall Assignment

Each Apartment will be assigned to it, for its exclusive use, the parking stall or stalls (as applicable) bearing the number of the Apartment, as shown on the Condominium Map and as shown in this Exhibit "B." Note that the parking stall numbers set forth in this Exhibit "B" identify those stalls located within the building in which the apartment to which such stall is appurtenant is located, except for Apartment No. 6111 whose assigned parking stalls shall be reassigned to certain Apartments in Building 1 and Building 2 or be made common elements upon the sale of the Apartments in the Project.

Although the Declaration provides that the Common Expenses of this Project are to be charged to the Apartment Owners in proportion to the Common Interest appurtenant to their respective Apartments as set forth above in this Exhibit "D" (which is an undivided percentage interest calculated by dividing the square footage of each individual Apartment by the total square footage of all Apartments within the Project), upon the filing the declaration amendment(s) or Certificate of Merger effecting the ownership merger, the Common Interest appurtenant to said Apartments shall automatically be converted to a fractional undivided interest (to be calculated by dividing one (1) by the total number of apartments in the Merged Project). More particularly, the undivided fractional interest that the Developer anticipates will be appurtenant to each apartment upon the merger of Projects I, II and/or IV with this Project is as follows:

Projects Being Merged[1]	Common Interest Upon Merger[2]
Project I with Projects II, III* and IV	1/630
Project I with Project III only	1/426
Project II with Project III only	1/301
Project III with Project IV only	1/319
Project I with Projects II and III only	1/519
Project I with Projects III and IV only	1/537
Project II with Project III and IV only	1/412

NOTE REGARDING LAND UNDERLYING PROJECTS I, III AND IV: As noted in Article XXVII of the Declaration, as of the date of this public report, Project I, Project III and the project which the Developer may, but is not obligated to, develop as "Project IV" are all situate upon a single lot (i.e., the "Property", as such term is defined herein). As such, the land being submitted to the Declaration of Condominium Property Regime for each such project is (or will be, in the case of Project IV) an undivided interest in and to the Property, which is calculated by dividing the number of units within each project by the total number of units in all three (3) projects. Based on the current plan of development, the undivided interest in and to the Property submitted to the Declaration of Condominium Property Regime for each project is as follows: 38.246% for Project I, 42.105% for Project III and 19.649% for Project IV. Accordingly, if one or more of said projects are merged for ownership purposes, each owner's ownership interest in and to the Property shall be increased as follows:

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[1] Listed are all of the possible variations of project merger. Some or all of these may occur. The Developer makes no representation that any particular merger of projects will occur, or, if they should occur when they will occur.

[2] The Developer presently intends that Project I will consist of 218 apartments, Project II will consist of 93 apartments, Project III will consist of 208 apartments and Project IV will consist of 111 apartments, for a total of 630 apartments. The Developer has the reserved right, however, to change the number of apartments in any project and to develop up to a maximum of 630 apartments over Parcels A, B, C and D, as shown on the Condominium Map. In the event that the Developer exercises this right, the undivided interest appurtenant to each apartment may differ from that indicated above.

1. If the all three projects are merged for ownership purposes, the owners of the Merged Project will each have an undivided interest in and to the common elements of the Merged Project, which will include the entire Property.

2. If Projects I and III are merged for ownership purposes, the owners of the Merged Project will each have an undivided interest in and to the common elements of the Merged Project, which will include a 80.351% undivided interest in and to the Property.

3. If Projects I and IV are merged for ownership purposes, the owners of the Merged Project will each have an undivided interest in and to the common elements of the Merged Project, which will include a 57.895% undivided interest in and to the Property.

4. If Projects III and IV are merged for ownership purposes, the owners of the Merged Project will each have an undivided interest in and to the common elements of the Merged Project, which will include a 61.754% undivided interest in and to the Property.

As more particularly described in Section C of Article XXVII of the Declaration, if Developer elects not to develop Project IV, or elects not to develop all of the apartments currently scheduled for Project IV, Developer may convey the Reserved Interest to the Owners of Projects I and III, and to thereafter recalculate the undivided interest attributable to each such project by dividing the number of projects in each project by the total number of apartments in Projects I and Project III.