

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by:

Developer KC RAINBOW DEVELOPMENT CO. LLC
Address 615 Piikoi Street, Suite 1111, Honolulu, HI 96814

Project Name (*): MOANA PACIFIC
Address: 1288 and 1298 Kapiolani Boulevard, Honolulu, Hawaii 96814

Registration No. 5265
Effective date: May 18, 2005
Expiration date: June 18, 2006

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.
FINAL: (white) The developer has legally created a condominium and has filed complete information with the Commission.
SUPPLEMENTARY: (pink) This report updates information contained in the:
And [] Supersedes all prior public reports

(*) Exactly as named in the Declaration

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required and attached to this report 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.

Changes made are as follows:

1. Title to the project's land has been conveyed to the Developer.
2. The total number of apartments has been revised and some of the apartment types have changed.
3. The common interests appurtenant to the apartments have been revised.
4. Some of the limited common element parking stall assignments have been revised.
5. The Developer has elected not to withdraw Phase II from the project and all references to such withdrawal and the subsequent merger of the phases have been deleted.
6. The project's land is in the process of being consolidated with the Adjacent Land described in paragraph 17 of the Declaration and on page 20 of this public report. Upon consolidation, the land will be resubdivided and a portion of the project's current land will be withdrawn to become part of the Adjacent Land and also for roadway widening purposes.
7. The Developer has entered into a Planned Development Agreement with HCDA, described on page 20 of this public report. A copy of the Planned Development Agreement is attached to this Public Report as Exhibit "J".
8. The Developer has entered into a Consolidation, Re-subdivision and Reconveyance Agreement with Evershine X, L.P., an entity related to the Developer and the original owner of the project's land and the Adjacent Land described on page 20 of this Public Report. A copy of the Consolidation, Re-subdivision and Reconveyance Agreement is attached to this Public Report as Exhibit "K".
9. The Declaration now gives the Developer the right to repurchase an apartment under certain circumstances. This right is more fully described on page 20(b) of this Public Report and in Exhibit "L" attached to this Public Report.

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General Information On Condominiums

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, must be complied with. In addition, certain requirements and approvals of the County in which the project is located must be satisfied and obtained.

Some condominium projects are leasehold. This means that the land or the building(s) and other improvements are leased to the buyer. The lease for the land usually requires that at the end of the lease term, the lessees (apartment owners/tenants) deliver their interest in the land to the lessor (fee property owner). The lease also usually requires that the lessees either (1) convey to the lessor the building(s) and other improvements, including any improvements paid for by the lessees; or (2) remove or dispose of the improvements at the lessee's expense. Leases for individual apartments often require that at the end of the lease term, the lessee deliver to the lessor the apartment, including any improvements placed in the apartment by the lessee.

If you are a typical condominium apartment owner, you will have two kinds of ownership: (1) ownership in your individual apartment; and (2) an undivided interest in the common elements.

"Common elements" are the areas of the condominium project other than the individual apartments. They are owned jointly by all apartment owners and include the land, either in fee simple or leasehold, and those parts of the building or buildings intended for common use such as foundations, columns, roofs, halls, elevators, and the like. Your undivided interest in the common elements cannot be separated from ownership of your apartment.

In some condominium projects, some common elements are reserved for the exclusive use of the owners of certain apartments. These common elements are called "limited common elements" and may include parking stalls, patios, lanais, trash chutes, and the like.

You will be entitled to exclusive ownership and possession of your apartment. Condominium apartments may be individually bought, sold, rented, mortgaged or encumbered, and may be disposed of by will, gift, or operation of law.

Your apartment will, however, be part of the group of apartments that comprise the condominium project. Study the project's Declaration, Bylaws, and House Rules. These documents contain important information on the use and occupancy of apartments and the common elements as well as the rules of conduct for owners, tenants, and guests.

Operation of the Condominium Project

The Association of Apartment Owners is the entity through which apartment owners may take action with regard to the administration, management, and operation of the condominium project. Each apartment owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as an apartment owner. The Board of Directors and officers can take certain actions without the vote of the owners. For example, the board may hire and fire employees, increase or decrease maintenance fees, borrow money for repair and improvements and set a budget. Some of these actions may significantly impact the apartment owners.

Until there is a sufficient number of purchasers of apartments to elect a majority of the Board of Directors, it is likely that the developer will effectively control the affairs of the Association. It is frequently necessary for the developer to do so during the early stages of development and the developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective buyers should understand that it is important to all apartment owners that the transition of control from the developer to the apartment owners be accomplished in an orderly manner and in a spirit of cooperation.

I. PERSONS CONNECTED WITH THE PROJECT

Developer: KC Rainbow Development Co. LLC Phone: (808) 597-1088
Name* (Business)
615 Piikoi Street, Suite 1111
Business Address
Honolulu, Hawaii 96814

Names of officers and directors of developers who are corporations; general partners of a partnership; partners of a Limited Liability Partnership (LLP); or manager and members of a Limited Liability Company (LLC) (attach separate sheet if necessary):

The sole member and manager of KC Rainbow Development Co. LLC is KCR Development, Inc., a Delaware corporation. Shiu Leung Chan is the President of KCR Development, Inc.

Real Estate Broker*: Coldwell Banker Pacific Properties, Ltd. Phone: (808) 593-6485
Name (Business)
1314 South King Street, 2nd Floor
Business Address
Honolulu, Hawaii 96814

Escrow: Title Guaranty Escrow Services, Inc. Phone: (808) 521-0211
Name (Business)
235 Queen Street
Business Address
Honolulu, Hawaii 96813

General Contractor*: Hawaiian Dredging Construction Company, Inc. Phone: (808) 735-3211
Name (Business)
614 Kapahulu Avenue
Business Address
Honolulu, Hawaii 96815

Condominium Managing Agent*: Hawaiiana Management Company, Ltd. Phone: (808) 593-9100
Name (Business)
711 Kapiolani Boulevard, Ste. 700
Business Address
Honolulu, Hawaii 96813

Attorney for Developer: Brooks Tom Porter & Quitiquit, LLP Phone: (808) 526-3011
Name (Business)
841 Bishop Street, Suite 2125
Business Address
Honolulu, Hawaii 96813
Attn: Edward R. Brooks, Esq., and Jeffrey D. Watts, Esq.

* For Entities: Name of corporation, partnership, Limited Liability Partnership (LLP), or Limited Liability Company (LLC)

**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

Recorded - Bureau of Conveyances: Document No. _____
Book _____ Page _____

Filed - Land Court: Document No. 3247517

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]: First Amendment of Moana Pacific Declaration of Condominium Property Regime, dated May 13, 2005, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 3268920.

- 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

Recorded - Bureau of Conveyances Condo Map No. _____

Filed - Land Court Condo Map No. 1706

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

- 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

Recorded - Bureau of Conveyances: Document No. _____
Book _____ Page _____

Filed - Land Court: Document No. 3247518

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

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 requirements 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:

Proposed Adopted Developer does not plan to adopt House Rules

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:

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%*	75%
Bylaws	65%	65%
House Rules	_____	Majority of Board

* The percentage 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.

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

Under paragraph 23 of the Declaration, the Developer has reserved the right to amend the Declaration and the Condominium Map to reflect the consolidation of the Project's land with adjacent land, the resubdivision of the resulting parcel, and the withdrawal of a portion of the Project's land from the Project. These reservations are disclosed in Exhibit G attached hereto. Notwithstanding the lease, sale or conveyance of any of the Apartments, the Developer may amend the Declaration and the Condominium Map to file the "as-built" verified statement required by Section 514A-12 of the Act. For so long as the Developer retains any interest in an Apartment in the Project, the Developer shall have the right (but not the obligation) to amend the Declaration and the Bylaws (and the Condominium Map, if appropriate) without the consent or joinder of any Apartment Owner, lienholder or other person or entity, for the purpose of meeting any requirement imposed by (i) any applicable law, (ii) the Real Estate Commission of the State of Hawaii, (iii) any title insurance company issuing a title insurance policy on the Project or any of the Apartments, (iv) any institutional lender lending funds on the security of the Project or any of the Apartments, or (v) any other governmental or quasi-governmental agency including, without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the U.S. Department of Housing and Urban Development or the Veterans Administration; provided, however, that no amendment which would change the common interest appurtenant to an Apartment or substantially change the design, location or size of an Apartment shall be made without the consent of all persons having an interest in such Apartment. Prior to the election of the first Board of Directors, the Developer may amend the Rules and Regulations in any manner without the joinder, consent or approval of any other party.

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

- Fee Simple: Individual apartments and the common elements, which include the underlying land, will be in fee simple.
- Leasehold or Subleasehold: Individual apartments and the common elements, which include the underlying land will be leasehold.

Leases for the individual apartments and the underlying land usually require that at the end of the lease term, the lessee (apartment owner/tenant) deliver to the lessor (fee property owner) possession of the leased premises and all improvements, including improvements paid for by the lessee.

Exhibit ___ contains further explanations regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provision(s).

Lease Term Expires: _____ Rent Renegotiation Date(s) _____

Lease Rent Payable: Monthly Quarterly
 Semi-Annually Annually

Exhibit ___ contains a schedule of the lease rent for each apartment per: Month Year

For Subleaseholds:

- Buyer's sublease may be canceled if the master lease between the sublessor and fee owner is:
 Canceled Foreclosed
- As long as the buyer is not in default, the buyer may continue to occupy the apartment and/or land on the same terms contained in the sublease even if the master lease is canceled or foreclosed.

- Individual Apartments in Fee Simple; Common Interest in the Underlying Land in Leasehold or Subleasehold:

Leases for the underlying land usually require that at the end of the lease term, the lessees (apartment owners/tenants) deliver to the lessor (fee property owner) their interest in the land and that they either (1) remove or dispose of the building(s) and other improvements at the lessee's expense; or (2) convey the building(s) and improvements to the lessor, often at a specified price.

Exhibit ___ contains further explanations regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provision(s).

Lease Term Expires: _____ Rent Renegotiation Date(s) _____

Lease Rent Payable: Monthly Quarterly
 Semi-Annually Annually

Exhibit ___ contains a schedule of the lease rent for each apartment per: Month Year

[] Other:

IMPORTANT INFORMATION ON LEASEHOLD CONDOMINIUM PROJECTS

The information contained in this report is a summary of the terms of the lease. For more detailed information, you should secure a copy of the lease documents and read them thoroughly.

If you have any legal questions about leasehold property, the lease documents or the terms of the lease and the consequences of becoming a lessee, you should seek the advice of an attorney.

There are currently no statutory provisions for the mandatory conversion of leasehold condominiums and there are no assurances that such measures will be enacted in the future.

In leasehold condominium projects, the buyer of an apartment will acquire the right to occupy and use the apartment for the time stated in the lease agreement. The buyer will not acquire outright or absolute fee simple ownership of the land. The land is owned by the lessor or the leased fee owner. The apartment owner or lessee must make lease rent payments and comply with the terms of the lease or be subject to the lessor's enforcement actions. The lease rent payments are usually fixed at specific amounts for fixed periods of time, and are then subject to renegotiation. Renegotiation may be based on a formula, by arbitration set in the lease agreement, by law or by agreement between the lessor and lessee. The renegotiated lease rents may increase significantly. At the end of the lease, the apartment owners may have to surrender the apartments, the improvements and the land back to the lessor without any compensation (surrender clause).

When leasehold property is sold, title is normally conveyed by means of an assignment of lease, the purpose of which is similar to that of a deed. The legal and practical effect is different because the assignment conveys only the rights and obligations created by the lease, not the property itself.

The developer of this condominium project may have entered into a master ground lease with the fee simple owner of the land in order to develop the project. The developer may have then entered into a sublease or a new lease of the land with the lessee (apartment owner). The developer may lease the improvements to the apartment owner by way of an apartment lease or sublease, or sell the improvements to the apartment owners by way of a condominium conveyance or apartment deed.

B. Underlying Land:

Address: 1288 & 1298 Kapiolani Boulevard
Honolulu, Hawaii 96814

Tax Map Keys (TMK): (1) 2-3-10-28

[] Address [X] TMK is expected to change because the land is being consolidated with adjacent land and will be subsequently resubdivided (see page 20).

Land Area: approx. 225,602* [X] square feet [] acre(s) Zoning: The Project is within the Kakaako

*Prior to the first conveyance of an apartment to a party other than the Developer or an affiliate of the Developer, the project's land will be consolidated with the "Adjacent Land" described in paragraph 17 of the Declaration and resubdivided. Upon resubdivision, approximately 26,162 square feet of the Project's land will be withdrawn from the Project, leaving an approximate land area of 199,440 square feet. See page 20 and Exhibit "G" of this public report for further disclosures about the proposed consolidation and resubdivision.

Community Development District and is under the jurisdiction of the Hawaii Community Development Authority ("HCDA"). The Project is classified "MUZ-R" (mixed use – residential) under the HCDA's Mauka Area Rules.

Fee Owner: KC Rainbow Development Co. LLC
 Name
615 Piikoi Street, Suite 1111
 Address
Honolulu, Hawaii 96814

Lessor: n/a
 Name

 Address

C. Buildings and Other Improvements:

1. New Building(s) Conversion of Existing Building(s) Both New Building(s) and Conversion
2. Number of Buildings: 2 parking, 2 apartment towers Floors Per Building : 5 per parking structure,
46 in each apartment tower
- Exhibit _____ contains further explanations.

3. Principal Construction Material:

Concrete Hollow Tile Wood

Other steel, aluminum, glass and allied building materials

4. Uses Permitted by Zoning:

	<u>No. of Apts.</u>	<u>Use Permitted By Zoning</u>	
<input checked="" type="checkbox"/> Residential	<u>712</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Commercial	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Mix Res/Comm	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Hotel	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Timeshare	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Ohana	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Industrial	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Agricultural	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Recreational	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input checked="" type="checkbox"/> Other (Parking):	<u>368</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input checked="" type="checkbox"/> Other (Storage):	<u>317</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?

Yes No

5. Special Use Restrictions:

The Declaration and Bylaws may contain restrictions on the use and occupancy of the apartments. Restrictions for this condominium project include but are not limited to:

Pets: Dogs, cats and other generally recognized household pets permitted in Residential Apartments in reasonable numbers, with prior approval of the Board. See Rules and Regulations.

Number of Occupants: _____

Other: _____

There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: 8 (4 per Phase) Stairways: 9 (5 in Phase I, 4 in Phase II) Trash Chutes: 2 (1 per Phase)

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Net Lanai Area (sf)</u>
PLEASE SEE EXHIBIT "A"				
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Number of Apartments: 1,397 (712 Residential, 368 Parking and 317 Storage) SEE EXHIBIT "A"

***For the Residential Apartments, Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls. The Net Floor Area of the Parking Apartments is measured from the marked boundaries of the apartments as shown on the Condominium Map and as described in paragraphs 3.3 and 3.6 of the Declaration. The Net Floor Area of the Storage Apartments is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.**

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.

Boundaries of Each Apartment: SEE EXHIBIT "B"

Permitted Alterations to Apartments: SEE EXHIBIT "C"

Apartments Designated for Owner-Occupants Only:

Fifty percent (50%) of **residential** apartments must be so designated; developer has a right to substitute similar apartments for those apartments already designated. Developer must provide this information either in a published announcement or advertisement as required by section 514A-102, HRS; or include the information here in this public report and in the announcement. Developer has elected to provide the information in a published announcement or advertisement.

7. Parking Stalls:

Total Parking Stalls: 1,625

	<u>Regular</u>		<u>Compact</u>		<u>Handicap</u>		<u>TOTAL</u>
	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	
Assigned*	<u>634</u>	<u> </u>	<u>571</u>	<u> </u>	<u>22</u>	<u> </u>	<u>1,227</u>
Guest	<u> </u>	<u>28</u>	<u> </u>	<u> </u>	<u> </u>	<u>2</u>	<u>30</u>
Unassigned	<u> </u>						
Extra for Purchase**	<u>184</u>	<u> </u>	<u>180</u>	<u> </u>	<u>4</u>	<u> </u>	<u>368</u>
Other:	<u> </u>						
Total Covered & Open	<u>846</u>	<u> </u>	<u>751</u>	<u> </u>	<u>28</u>	<u> </u>	<u>1,625</u>

*Each residential apartment will have the exclusive use of at least 1 parking stall located in the Phase I Parking structure or Phase II parking structure. Buyers are encouraged to find out which stall(s) will be available for their use.

**Each of the 368 extra stalls for purchase is a Parking Apartment. Under applicable zoning, a certain number of the Parking Apartments will be available only to the purchasers of an adjacent property.

Commercial parking garage permitted in condominium project.

Exhibit "A" contains additional information on parking stalls (and Parking Apartments) for this condominium project.

8. Recreational and Other Common Facilities (for use of owners of Residential Apartments only)

There are no recreational or common facilities.

Swimming pool Storage Area Recreation Area

Laundry Area Tennis Court Trash Chute/Enclosure(s)

Other: Fitness center; jogging paths, putting green, golf driving range, barbeque area.

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

There are no violations. Violations will not be cured.

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

10. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations
(For conversions of residential apartments in existence for at least five years):

N/A

11. Conformance to Present Zoning Code

a. No variances to zoning code have been granted.

Variance(s) to zoning code was/were granted as follows:

b. Conforming/Non-Conforming Uses, Structures, Lot

In general, a non-conforming use, structure, or lot is a use, structure, or lot which was lawful at one time but which does not now conform to present zoning requirements.

	<u>Conforming</u>	<u>Non-Conforming</u>	<u>Illegal</u>
Uses	<u> X </u>	_____	_____
Structures	<u> X </u>	_____	_____
Lot	<u> X </u>	_____	_____

If a variance has been granted or if uses, improvements or lot are either non-conforming or illegal, buyer should consult with county zoning authorities as to possible limitations which may apply.

Limitations may include restrictions on extending, enlarging, or continuing the non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

The buyer may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure, or lot.

D. Common Elements, Limited Common Elements, Common Interest:

1. Common Elements: Common Elements are those parts of the condominium project other than the individual apartments. Although the common elements are owned jointly by all apartment owners, those portions of the common elements which are designated as limited common elements (see paragraph 2 below) may be used only by those apartments to which they are assigned. The common elements for this project, as described in the Declaration, are:

described in Exhibit "D".

as follows:

2. Limited Common Elements: Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments.

There are no limited common elements in this project.

The limited common elements and the apartments which use them, as described in the Declaration are:

described in Exhibit "E".

as follows:

3. Common Interest: Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by apartment owners. The common interests for the apartments in this project, as described in the Declaration, are:

described in Exhibit "A".

as follows:

- E. Encumbrances Against Title: An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of an apartment in the project.

Exhibit "F" describes the encumbrances against the title contained in the title report dated March 14, 2005 and issued by Title Guaranty of Hawaii, Inc.

Blanket Liens:

A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project that secures some type of monetary debt (such as a loan) or other obligation. A blanket lien is usually released on an apartment-by-apartment basis upon payment of specified sums so that individual apartments can be conveyed to buyers free and clear of the lien.

[X] There are no blanket liens affecting title to the individual apartments*.

[] There are blanket liens which may affect title to the individual apartments.

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. The buyer's interest will be affected if the developer defaults and the lien is foreclosed prior to conveying the apartment to buyer.

Type of Lien*	Effect on Buyer's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance
<p>*NOTE: As of the date of this Public Report, there are no blanket liens affecting title to any part of the Project. However, the Developer has obtained a commitment for a construction loan and will secure the loan by placing a blanket mortgage on the entire Project. This will be a blanket lien that may affect title to the individual apartments.</p>	<p>When the Developer places a blanket mortgage on the Project, the Buyer's interest under a sales contract will be subordinate to the interest of the mortgagee under such mortgage. This means, among other things, that if the Developer defaults under the mortgage, the mortgagee may take over the Project, cancel the sales contracts and refund deposits remaining in escrow, less escrow cancellation fees, and Buyer shall have no further interest in the Project.</p>

F. Construction Warranties:

Warranties for individual apartments and the common elements, including the beginning and ending dates for each warranty, are as follows:

1. Building and Other Improvements:

The construction contract requires the general contractor to provide a one-year warranty, commencing upon the date of "Substantial Completion", or such other date as the architect specifies in the Certificate of Substantial Completion the architect delivers to the contractor and the Developer for the work that is under warranty. The contractor warrants that (a) the materials and equipment furnished for construction of the project will be of first class quality and new, unless the construction contract requires or permits that the materials and equipment be otherwise; and (b) the construction and services required by the construction contract (including all labor, materials and equipment to be provided by the general contractor) will be free from defects, except for defects inherent in the quality of the construction and services required or permitted by the construction contract. Without incurring any legal liability, the developer will agree to cooperate with the buyer to try to have the general contractor perform all of the general contractor's warranties. (See section F.7 of the Sales Contract.)

2. Appliances:

Appliance warranty information is not yet available because appliances have not yet been purchased. However, the developer intends to transfer to the buyer, without warranty, any manufacturer's or dealer's warranties that are transferable and cover appliances sold with the apartments.

G. Status of Construction and Date of Completion or Estimated Completion Date:

The Project is being constructed and marketed in two phases. Construction of Phase I commenced in November of 2004, and the Developer estimates that construction of Phase I will be completed in or around January of 2007. Construction of Phase II commenced in December of 2004, and the Developer estimates that construction of Phase II will be completed in or around March of 2007. Completion of Phase II will constitute completion of the Project.

H. Project Phases:

The developer [X] has [] has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's plans or right to perform for future development (such as additions, mergers or phasing):

The Project is being constructed and marketed in two phases, called herein and in the Declaration "Phase I" and "Phase II." The phasing of the Project is more particularly described on page 20 of this public report.

IV. CONDOMINIUM MANAGEMENT

A. **Management of the Common Elements:** The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.

Initial Condominium Managing Agent: When the developer or the developer's affiliate is the initial condominium managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial condominium managing agent for this project, named on page five (5) of this report, is:

- not affiliated with the Developer
- self-managed by the Association of Apartment Owners
- the Developer or the Developer's affiliate
- other _____

B. **Estimate of Initial Maintenance Fees:**

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, a lien may be placed on your apartment and the apartment may be sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided.

Exhibit "H" contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change).

C. **Utility Charges for Apartments:**

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

- None
- Electricity (Common Elements only ___ Common Elements & Apartments)
- Gas (Common Elements only ___ Common Elements & Apartments)
- Water (___ Common Elements only Common Elements & Apartments)
- Sewer (___ Common Elements only Common Elements & Apartments)
- Television Cable
- Telephone (Common Elements only ___ Common Elements & Apartments)
- Other: refuse collection

V. MISCELLANEOUS

A. Sales Documents Filed With the Real Estate Commission:

Sales documents on file with the Real Estate Commission include but are not limited to:

Notice to Owner Occupants

Specimen Sales Contract

Exhibit "F" contains a summary of the pertinent provisions of the sales contract.

Escrow Agreement dated December 2, 2003

Exhibit "F" contains a summary of the pertinent provisions of the escrow agreement.

Other _____

B. Buyer's Right to Cancel Sales Contract:

1. Rights Under the Condominium Property Act (Chapter 514A, HRS):

Preliminary Report: Sales made by the developer are not binding on the prospective buyer. Sales made by the developer may be binding on the developer unless the developer clearly states in the sales contract that sales are not binding. A prospective buyer who cancels the sales contract is entitled to a refund of all moneys paid, less any escrow cancellation fee up to \$250.00.

Supplementary Report to a Preliminary Report: Same as for Preliminary Report.

Final Report or Supplementary Report to a Final Report: Sales made by the developer are binding if:

A) The Developer delivers to the buyer a copy of:

- 1) Either the Final Public Report **OR** the Supplementary Public Report which has superseded the Final Public Report for which an effective date has been issued by the Real Estate Commission; **AND**
- 2) Any other public report issued by the developer prior to the date of delivery, if the report was not previously delivered to the buyer and if the report has not been superseded;

B) The buyer is given an opportunity to read the report(s); **AND**

C) One of the following has occurred:

- 1) The buyer has signed a receipt for the report(s) and waived the right to cancel; or
- 2) Thirty (30) days have passed from the time the report(s) were delivered to the buyer; or
- 3) The apartment is conveyed to the buyer within 30 days from the date the report(s) were delivered to the buyer.

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 _____:

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 part of Registration No. 5265 filed with the Real Estate Commission on December 18, 2003.

Reproduction of Report. When reproduced, this report must be on:

YELLOW paper stock WHITE paper stock PINK paper stock

C. Additional Information Not Covered Above:

1. **Construction and Marketing in Phases.** The Project is being constructed and marketed in two Phases, called herein and in the Declaration "Phase I" and "Phase II." Each Phase will contain approximately one half of all of the proposed apartments, as well as approximately one half of the assigned parking stalls and recreational amenities. The Developer may register Phase II (but not Phase I) with the U.S. Department of Housing and Urban Development ("HUD"). Accordingly, some of the terms of the Sales Contracts that will be used for the Phase II apartments may differ from the terms of the Sales Contracts used for the Phase I apartments. In particular, the Sales Contracts for Phase II apartments may not include an obligation on the Developer's part to finish construction of the apartment within two years of the effective date of the Sales Contract. The Phase II Sales Contracts may also include various riders or addenda or other terms that contain information that is required by HUD but that is not required in the Phase I Sales Contracts because the Phase I apartments are exempt from HUD registration. In the event that Phase II is registered with HUD, all purchasers of apartments in Phase II will receive, in addition to this Public Report, a separate property report that is required by HUD. However, **REGISTRATION OF PHASE II WITH HUD WILL NOT REQUIRE THE DEVELOPER TO ISSUE A SUPPLEMENTARY PUBLIC REPORT ON THE PROJECT, AND THIS FINAL PUBLIC REPORT WILL REMAIN IN FULL FORCE AND EFFECT AS TO BOTH PHASES I AND II.** Notwithstanding that the Project is being constructed and marketed in Phases and that Phase II may be registered with HUD while Phase I will not, both Phases together constitute a single condominium property regime for purposes of ownership of the common elements, the operation and management of the Project and the use of the common elements.

2. **Joint Development; Special Assessments.** The Project will be developed jointly with other land adjacent to the Project, as more particularly disclosed in paragraphs 17.1, 17.2, 17.3 and 17.4 of the Declaration. Also, the Project will be subject to certain governmental assessments from time to time, together with other properties in the vicinity of the Project. In particular, each prospective buyer should note the following:

(a) **Planned Development Permit; Mixed Use.** The Project is subject to and being developed in accordance with the terms of Planned Development Permit No. PD 1-03, dated December 10, 2003, approved by the Hawaii Community Development Authority ("HCDA") pursuant to Chapter 206E of the Hawaii Revised Statutes, as amended (the "Planned Development Permit"). The Planned Development Permit will affect the development of the Project and the development of those certain parcels of land adjacent to the Project and designated by Tax Map Key Nos. (1) 2-3-10-48, -50, -52, -53, -54, -55 and -56 (the "Adjacent Land"). Current zoning for the Adjacent Land permits light industrial and other non-residential uses. By acquiring an interest in an apartment, each owner will be required to acknowledge and agree that the Adjacent Land may be developed for any of the purposes (including non-residential purposes) permitted by applicable zoning and that some permitted uses of the Adjacent Land may contribute to pedestrian and/or vehicular congestion and heightened levels of noise on the roadways and sidewalks and other public areas in the vicinity of the Project.

(b) **Parking Requirements; Easements.** In conjunction with the joint development of the Project and the Adjacent Land, a certain number of parking stalls at the Project will be made available for use by the owners, tenants, employees and/or customers or guests of the improvements now or hereafter constructed on and occupied or operated on the Adjacent Land. Some of the Parking Apartments located in the Phase I Parking structure (but none of the assigned limited common element parking stalls or the common element guest stalls) are intended to be used for this purpose. Accordingly, certain persons who are not residents of the Project but who are owners, tenants, employees, customers or guests of the improvements or establishments subsequently developed on the Adjacent Land will be permitted (and shall have the right, granted in the Declaration as a nonexclusive perpetual easement in favor of the Adjacent Land) to enter upon and cross over those common elements of the Project that provide vehicular ingress and egress to and from the Phase I Parking structure, to park their vehicles in the Parking Apartments set aside for their use, and to cross over and upon those common elements of the Project that are intended and designed to provide a pedestrian access route to and from the Phase I Parking structure and the Adjacent Land.

(c) **Construction Effects.** By acquiring an interest in an apartment, each owner, each apartment mortgagee and any other person who acquires an interest in any apartment will be required to acknowledge and agree that the future development of and construction of improvements on the Adjacent Land in accordance with the Planned Development Permit and applicable zoning may cause noise, dust, vibrations, traffic congestion and/or other inconveniences or nuisances related to such development and construction (the "Construction Effects"), and each owner, apartment mortgagee and other person acquiring an interest in an apartment will accept the Construction Effects and waive any claims or rights of action or suits against the Developer or the Developer's successors and assigns arising from any impairment of such owner's or other person's use and enjoyment of the apartment or the Project, or from any inconvenience, property damage or personal injury arising directly or indirectly from the Construction Effects.

(d) **Development Agreement; Special Assessments.** In accordance with the terms of the Planned Development Permit, prior to recordation of the Declaration, the Developer and HCDA entered into a development agreement dated August 4, 2004, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 3158883 (the "Development Agreement"). A copy of the Development Agreement is attached to this Public Report as Exhibit "J". The terms of the Development Agreement are incorporated into the Declaration by reference and the Project is subject to the Development Agreement. The Development Agreement requires (among other things) that the Project shall participate (together with other properties) in the HCDA District-Wide Improvement Program for the Kakaako District, and that the Project shall be subject to assessments for the Project's pro rata share of the cost of improvements which may, in the future, be necessarily undertaken in the vicinity of the Project under HCDA or other government agency improvement programs. The Project will be assessed under the same methods and in the same manner as other properties in the area. Each apartment owner, by acquiring an apartment in the Project, shall be deemed to acknowledge and agree that the Association shall have the right and the obligation to assess the individual apartment owners, according to the common interests appurtenant to their apartments, for all costs and expenses that may from time to time be assessed against the Project in accordance with the terms of the Development Agreement

3. **Consolidation, Re-Subdivision and Reconveyance Agreement.** The Project is subject to the terms of that certain Consolidation, Re-Subdivision and Reconveyance Agreement dated November 30, 2004, recorded in the Land Court as Document No. 3202608 (the "Subdivision Agreement"). A copy of the Subdivision Agreement is attached to this Public Report as Exhibit "K". The Subdivision Agreement requires (among other things) the Developer to consolidate the Project's original Land with the Adjacent Land described in paragraph 17 of the Declaration and in section V.C.2(a) above, and to resubdivide the consolidated parcel. The Planned Development Permit (described above) also requires the Developer (among other things) to dedicate a portion of the Project's original Land to the City and County of Honolulu for road widening purposes. As of the date of recordation of the Declaration, the required consolidation and resubdivision process had begun but had not been completed. Prior to consolidation and resubdivision, the Project's Land contains (or contained) an area of approximately 225,602 square feet. Upon completion of the consolidation and resubdivision, the Project's Land will contain (or contains) an area of approximately 199,440 square feet. To facilitate completion of the process of consolidation and resubdivision and to enable the Developer to comply with the requirements of the Subdivision Agreement and the Planned Development Permit, the Developer reserved various rights in the Declaration, including the right to withdraw from the Project certain portions of the Project's original Land. Some of these reserved rights are more particularly described below and in Exhibit "G" attached to this Public Report.

4. **Withdrawal Rights.** To enable the Developer to comply with the requirements of the Planned Development Permit and the Development Agreement described herein, the Developer has reserved various rights under paragraph 23 of the Declaration, including (but not limited to) the right, for itself, its successors in interest and assigns, to do all things necessary or convenient (i) to complete the consolidation and resubdivision of the Project's land and the Adjacent Land, and (ii) to cause such consolidation and resubdivision to be properly approved, recognized and documented by and in the Land Court, the City and County of Honolulu and any other governmental or quasi-governmental authority, agency, department or office having jurisdiction over the Project and/or the Land, and (iii) to remove, delete and withdraw from the Project and the effect of the Declaration and the Act those portions of the Project's original land that will become part of the Adjacent Land or will be dedicated to the City and County of Honolulu, and (iv) to amend the Declaration, the Bylaws, the Condominium Map and any and all other documents pertaining to the Project to the extent necessary to reflect such consolidation, resubdivision and withdrawal, all without the joinder or consent of any other party, including any Apartment Owner, Apartment purchaser (including the Buyer), mortgagee (except Seller's construction lender), lienholder, or any other person or entity whatsoever. By purchasing an apartment in the Project, the Buyer will give the Developer a power of attorney to do certain things and to sign certain documents in connection with the exercise of the Developer's reserved rights under the Declaration. **THE EXERCISE OF THE DEVELOPER'S RIGHTS UNDER PARAGRAPH 23 OF THE DECLARATION WILL NOT REQUIRE THE DEVELOPER TO ISSUE A SUPPLEMENTARY PUBLIC REPORT ON THE PROJECT. EACH BUYER IS HEREBY PUT ON NOTICE THAT THE DEVELOPER MAY EXERCISE ITS RIGHTS UNDER PARAGRAPH 23 OF THE DECLARATION WHILE THIS PUBLIC REPORT REMAINS IN EFFECT.**

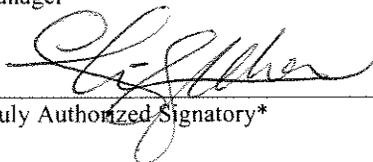
5. **Repurchase Option.** Under paragraph 24 of the Declaration, the Developer reserves the right to repurchase an apartment under certain circumstances for a period of ten (10) years from the date of recordation of the Declaration, provided that the owner of the apartment to be repurchased has complained to the Developer about the physical condition and/or design of the apartment or the Project or any matter in connection with the apartment or the Project and the Developer, after a good faith and diligent effort, is unable to rectify the complaint to the owner's satisfaction within a reasonable period of time. Paragraph 24 of the Declaration contains specific terms for determining the repurchase price and specific mortgagee protection provisions, all of which are also more fully described and disclosed in Exhibit "L" attached to this Public Report.

6. **Mold.** Climactic conditions in Hawaii are conducive to the growth of mold and other types of potentially irritating or harmful growths (collectively "Mold"). By acquiring an apartment in the Project, each buyer will acknowledge and understand that Mold can be irritating or harmful to the respiratory tract of certain individuals and can cause deterioration of property. By acquiring an apartment in the Project, each buyer will thereby assume the risk that Mold may be present from time to time in the apartment or elsewhere at the Project and the buyer will be required to waive any rights, claims or actions the buyer may have or acquire against the Developer as a result of or in any way related to Mold in the apartment or elsewhere at the Project, and the buyer will further be required to agree to indemnify and hold harmless the Developer, the Developer's partners and members, and all of their respective officers, directors, employees, agents, successors and assigns from any and all loss (including but not limited to economic loss), cost, expense, harm, injury or damage to person or property that the buyer or any of the buyer's family members, assigns, tenants, lessees, servants, guests, invitees, licensees, agents, employees, or any other person who may use or occupy the apartment or the Project by, through, or under the buyer may suffer as a result of the presence of Mold in the apartment or anywhere else at the Project.

- 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.

KC RAINBOW DEVELOPMENT CO. LLC, a Hawaii limited liability company
Printed Name of Developer

By KCR Development, Inc.
a Delaware corporation
Its Manager

By: 
Duly Authorized Signatory*

March 30, 2005
Date

Shiu Leung Chan, President
Printed Name & Title of Person Signing Above

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.*

DESCRIPTION OF APARTMENTS

The Project contains Residential Apartments, Parking Apartments and Storage Apartments in Phase I and in Phase II.

The Project's Residential Apartments are divided into fourteen (14) different Types, designated herein and on the Condominium Map as Types A, B, BR, C, CR, D, DR, E, ER, G, H, PH-1, PH-1R and PH-2. The Residential Apartments are located on floors numbered 6 through 12 and 15 through 48, inclusive, of the Phase I Apartment Tower and the Phase II Apartment Tower. There are no floors numbered 13 and 14.

The numbers of the Phase I Residential Apartments are preceded in the Declaration and herein (but not on the Condominium Map) by "I-" and the numbers of the Phase II Residential Apartments are preceded in the Declaration and herein (but not on the Condominium Map) by "II-". Except for the Type PH Apartments, for Residential Apartments whose numbers have three numerals following the roman numeral and dash, the first numeral is the number of the Apartment's floor, and for Residential Apartments whose numbers have four numerals following the roman numeral and dash, the first two numerals are the number of the Apartment's floor. For example, Residential Apartment I-601 is a Phase I Residential Apartment located on floor number 6 in the Phase I Apartment Tower, and Residential Apartment II-2401 is a Phase II Residential Apartment located on floor number 24 of the Phase II Residential Tower.

The Type PH-1, PH-1R and PH-2 Apartments are located on floors numbered 48 of the Phase I Apartment Tower and the Phase II Apartment Tower.

The Project's Parking Apartments are considered to be of two (2) types: "compact" and "regular." The numbers of Parking Apartments are shown in the Declaration and herein (but not on the Condominium Map) as prefixed with the letters "PA" or "LPA". The numbers of compact type Parking Apartments are preceded by the capital letter "C". Parking Apartments whose numbers are not preceded by "C" are regular type. Parking Apartments of the same type and with the same common interest may differ in net floor area. The Parking Apartments are located on floors numbered 1 through 5, inclusive, of the Phase I Building and the Phase II Building.

The Project's Storage Apartments are considered to be of three (3) types: those with net floor areas of 100 square feet or less, those with net floor areas of between 101 and 200 square feet, and those with net floor areas of 201 square feet or more. The numbers of Storage Apartments are shown in the Declaration, herein and on the Condominium Map as prefixed with the letter "S". Storage Apartments with the same common interest may differ in net floor area. The Storage Apartments are located on floors numbered 1 through 5, inclusive, of the Phase I Building and the Phase II Building.

· The different types of Apartments are more particularly described as follows:

RESIDENTIAL APARTMENTS:

Type A Apartments: The Project contains forty (40) Type A Apartments in Phase I and forty (40) Type A Apartments in Phase II. Each Type A Apartment includes one (1) bedroom, one (1) bathroom, a kitchen, a living/dining room and a den. Type A Apartments do not have lanais except for Apartment II-601. The approximate net living area of each Type A Apartment (and the approximate lanai area of Apartment II-601) is as shown below.

Types B and BR Apartments: The Project contains forty (40) Type B Apartments in Phase I, forty (40) Type B Apartments in Phase II, forty (40) Type BR Apartments in Phase I and forty (40) Type BR Apartments in Phase II. Each Type B and BR Apartment includes two (2) bedrooms, two (2) bathrooms, a kitchen, a living/dining room and a lanai. The approximate net living area and lanai area of each Type B and BR Apartment is as shown below.

Types C and CR Apartments: The Project contains thirty-seven (37) Type C Apartments in Phase I, thirty-eight (38) Type C Apartments in Phase II, forty (40) Type CR Apartments in Phase I and thirty-nine (39) Type CR Apartments in Phase II. Each Type C and CR Apartment includes three (3) bedrooms, two (2) bathrooms, a kitchen, a living/dining room and a lanai. The approximate net living area and lanai area of each Type C and CR Apartment is as shown below.

Types D and DR Apartments: The Project contains thirty-six (36) Type D Apartments in Phase I, thirty-eight (38) Type D Apartments in Phase II, forty (40) Type DR Apartments in Phase I and thirty-eight (38) Type DR Apartments in Phase II. Each Type D and DR Apartment includes two (2) bedrooms, two (2) bathrooms, a kitchen, a living/dining room, a den and a lanai. The approximate net living area and lanai area of each Type D and DR Apartment is as shown below.

Types E and ER Apartments: The Project contains thirty-eight (38) Type E Apartments in Phase I, thirty-eight (38) Type E Apartments in Phase II, thirty-eight (38) Type ER Apartments in Phase I and thirty-eight (38) Type ER Apartments in Phase II. Each Type E and ER Apartment includes two (2) bedrooms, two (2) bathrooms, a kitchen, a living/dining room, a den and a lanai. The approximate net living area and lanai area of each Type E and ER Apartment is as shown below.

Type G Apartments: The Project contains two (2) Type G Apartments in Phase I and two (2) Type G Apartments in Phase II. Each Type G Apartment includes three (3) bedrooms, three (3) bathrooms, a kitchen, a living/dining room, a den and two (2) lanais. The approximate net living area and lanai area of each Type G Apartment is as shown below.

Type H Apartments: The Project contains two (2) Type H Apartments in Phase I and two (2) Type H Apartments in Phase II. Each Type H Apartment includes three (3) bedrooms, three and one-half (3 ½) bathrooms, a kitchen, a living/dining room, a den and two (2) lanais. The approximate net living area and lanai area of each Type H Apartment is as shown below.

Types PH-1, PH-1R and PH-2 Apartments: The Project contains one (1) Type PH-1 Apartment in Phase I and one (1) Type PH-1 Apartment in Phase II, one (1) Type PH-1R Apartment in Phase I and one (1) Type PH-1R Apartment in Phase II, one (1) Type PH-2 Apartment in Phase I and one (1) Type PH-2 Apartment in Phase II. The Type PH-1 and PH-1R Apartments each include three (3) lanais. The Type PH-2 Apartments each include two (2) lanais.

All of the PH Type Apartments are being sold with no interior improvements. The purchasers of the Type PH Apartments will have the right, at the purchasers' sole cost and expense, to improve the interior of the Apartments in accordance with plans provided by a registered Hawaii architect and first approved in writing by the Developer. The anticipated approximate net living area and lanai area of the Type PH Apartments are as shown below.

PARKING APARTMENTS:

The Project contains three hundred sixty-eight (368) Parking Apartments. Two hundred eighty (280) of the Parking Apartments are located in the Phase I Parking structure, and eighty-eight (88) of the Parking Apartments are located in the Phase II Parking structure. Each Parking Apartment is a covered parking stall. The Parking Apartments vary in size, as shown below.

STORAGE APARTMENTS:

The Project contains three hundred seventeen (317) Storage Apartments. One hundred seventy-three (173) of the Storage Apartments are located on the first five floors of the Phase I Building, and one hundred forty-four (144) of the Storage Apartments are located on the first five floors of the Phase II Building. Each Storage Apartment is an enclosed space with a door. The Storage Apartments vary in size, as shown below.

The numbers, types, approximate areas, parking stall assignments and common interest of the Apartments are as set forth in the chart that begins on the next page.

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**PHASE I
RESIDENTIAL APARTMENTS:**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-601	A	701	--	5152	0.0804%
I-602	B	923	43	5147 *** (See Note Below)	0.1059%
I-605	E	1,105	1,702	C5039, C5040	0.1267%
I-606	ER	1,105	1,161	C5095, C5096	0.1267%
I-607	DR	1,113	44	C5037, C5038	0.1278%
I-608	CR	1,206	42	5031, 5032	0.1383%
I-609	BR	923	43	C5036	0.1059%
I-701	A	701	--	5124	0.0804%
I-702	B	923	43	5029	0.1059%
I-703	C	1,206	42	5025, 5026	0.1383%
I-705	E	1,105	44	5027, 5028	0.1267%
I-706	ER	1,105	44	5170, 5171	0.1267%
I-707	DR	1,113	44	C5043, C5044	0.1278%
I-708	CR	1,206	42	C5041, C5042	0.1383%
I-709	BR	923	43	5030	0.1059%
I-801	A	701	--	5138	0.0804%
I-802	B	923	43	5123	0.1059%
I-803	C	1,206	42	5127, 5128	0.1383%
I-804	D	1,113	44	5050, 5051	0.1278%
I-805	E	1,105	44	5125, 5126	0.1267%
I-806	ER	1,105	44	5019, 5020	0.1267%
I-807	DR	1,113	44	5021, 5022	0.1278%
I-808	CR	1,206	42	5023, 5024	0.1383%
I-809	BR	923	43	5151	0.1059%
I-901	A	701	--	5135	0.0804%
I-902	B	923	43	5136	0.1059%
I-903	C	1,206	42	C5117, C5118	0.1383%
I-904	D	1,113	44	C5119, C5120	0.1278%
I-905	E	1,105	44	C5121, C5122	0.1267%
I-906	ER	1,105	44	5133, 5134	0.1267%
I-907	DR	1,113	44	5131, 5132	0.1278%
I-908	CR	1,206	42	5129, 5130	0.1383%
I-909	BR	923	43	5137	0.1059%
I-1001	A	701	--	5140	0.0804%
I-1002	B	923	43	5141	0.1059%

EXHIBIT "A"

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-1003	C	1,206	42	C5105, C5106	0.1383%
I-1004	D	1,113	44	C5107, C5108	0.1278%
I-1005	E	1,105	44	C5109, C5110	0.1267%
I-1006	ER	1,105	44	C5111, C5112	0.1267%
I-1007	DR	1,113	44	C5113, C5114	0.1278%
I-1008	CR	1,206	42	C5115, C5116	0.1383%
I-1009	BR	923	43	5142	0.1059%
I-1101	A	701	--	C5069	0.0804%
I-1102	B	923	43	C5070	0.1059%
I-1103	C	1,206	42	C5097, C5098	0.1383%
I-1104	D	1,113	44	C5099, C5100	0.1278%
I-1105	E	1,105	44	C5101, C5102	0.1267%
I-1106	ER	1,105	44	5145, 5146	0.1267%
I-1107	DR	1,113	44	5143, 5144	0.1278%
I-1108	CR	1,206	42	C5103, C5104	0.1383%
I-1109	BR	923	43	5139	0.1059%
I-1201	A	701	--	5155	0.0804%
I-1202	B	923	43	5172	0.1059%
I-1203	C	1,206	42	5064, 5065	0.1383%
I-1204	D	1,113	44	5066, 5067	0.1278%
I-1205	E	1,105	44	C5077, C5078	0.1267%
I-1206	ER	1,105	44	C5075, C5076	0.1267%
I-1207	DR	1,113	44	C5073, C5074	0.1278%
I-1208	CR	1,206	42	C5071, C5072	0.1383%
I-1209	BR	923	43	C5068	0.1059%
I-1501	A	701	--	C5079	0.0804%
I-1502	B	923	43	C5080	0.1059%
I-1503	C	1,206	42	5052, 5053	0.1383%
I-1504	D	1,113	44	5054, 5055	0.1278%
I-1505	E	1,105	44	5056, 5057	0.1267%
I-1506	ER	1,105	44	5058, 5059	0.1267%
I-1507	DR	1,113	44	5060, 5061	0.1278%
I-1508	CR	1,206	42	5062, 5063	0.1383%
I-1509	BR	923	43	C5081	0.1059%
I-1601	A	701	--	5148	0.0804%

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-1602	B	923	43	5149	0.1059%
I-1603	C	1,206	42	C5090, C5091	0.1383%
I-1604	D	1,113	44	C5088, C5089	0.1278%
I-1605	E	1,105	44	C5086, C5087	0.1267%
I-1606	ER	1,105	44	C5084, C5085	0.1267%
I-1607	DR	1,113	44	C4048, C4049	0.1278%
I-1608	CR	1,206	42	C5082, C5083	0.1383%
I-1609	BR	923	43	5150	0.1059%
I-1701	A	701	--	4039	0.0804%
I-1702	B	923	43	4040	0.1059%
I-1703	C	1,206	42	C4052, C4053	0.1383%
I-1704	D	1,113	44	C4050, C4051	0.1278%
I-1705	E	1,105	44	5153, 5154	0.1267%
I-1706	ER	1,105	44	C4046, C4047	0.1267%
I-1707	DR	1,113	44	C4044, C4045	0.1278%
I-1708	CR	1,206	42	C4042, C4043	0.1383%
I-1709	BR	923	43	4041	0.1059%
I-1801	A	701	--	4145	0.0804%
I-1802	B	923	43	4143	0.1059%
I-1803	C	1,206	42	4028, 4029	0.1383%
I-1804	D	1,113	44	4030, 4031	0.1278%
I-1805	E	1,105	44	4032, 4033	0.1267%
I-1806	ER	1,105	44	4034, 4035	0.1267%
I-1807	DR	1,113	44	4036, 4037	0.1278%
I-1808	CR	1,206	42	4141, 4142	0.1383%
I-1809	BR	923	43	4038	0.1059%
I-1901	A	701	--	C4137	0.0804%
I-1902	B	923	43	C4138	0.1059%
I-1903	C	1,206	42	4154, 4155	0.1383%
I-1904	D	1,113	44	4152, 4153	0.1278%
I-1905	E	1,105	44	4150, 4151	0.1267%
I-1906	ER	1,105	44	4148, 4149	0.1267%
I-1907	DR	1,113	44	4146, 4147	0.1278%
I-1908	CR	1,206	42	C4139, C4140	0.1383%
I-1909	BR	923	43	4144	0.1059%

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-2001	A	701	--	C4098	0.0804%
I-2002	B	923	43	C4135	0.1059%
I-2003	C	1,206	42	C4092, C4093	0.1383%
I-2004	D	1,113	44	C4090, C4091	0.1278%
I-2005	E	1,105	44	C4088, C4089	0.1267%
I-2006	ER	1,105	44	C4086, C4087	0.1267%
I-2007	DR	1,113	44	C4131, C4132	0.1278%
I-2008	CR	1,206	42	C4133, C4134	0.1383%
I-2009	BR	923	43	C4136	0.1059%
I-2101	A	701	--	4162	0.0804%
I-2102	B	923	43	C4096	0.1059%
I-2103	C	1,206	42	C4125, C4126	0.1383%
I-2104	D	1,113	44	C4127, C4128	0.1278%
I-2105	E	1,105	44	4158, 4159	0.1267%
I-2106	ER	1,105	44	4156, 4157	0.1267%
I-2107	DR	1,113	44	C4129, C4130	0.1278%
I-2108	CR	1,206	42	C4094, C4095	0.1383%
I-2109	BR	923	43	C4097	0.1059%
I-2201	A	701	--	4027	0.0804%
I-2202	B	923	43	4160	0.1059%
I-2203	C	1,206	42	4084, 4085	0.1383%
I-2204	D	1,113	44	C4119, C4120	0.1278%
I-2205	E	1,105	44	C4103, C4104	0.1267%
I-2206	ER	1,105	44	4074, 4075	0.1267%
I-2207	DR	1,113	44	C4121, C4122	0.1278%
I-2208	CR	1,206	42	C4123, C4124	0.1383%
I-2209	BR	923	43	4161	0.1059%
I-2301	A	701	--	4024	0.0804%
I-2302	B	923	43	4025	0.1059%
I-2303	C	1,206	42	C4101, C4102	0.1383%
I-2304	D	1,113	44	C4099, C4100	0.1278%
I-2305	E	1,105	44	4076, 4077	0.1267%
I-2306	ER	1,105	44	4078, 4079	0.1267%
I-2307	DR	1,113	44	4080, 4081	0.1278%
I-2308	CR	1,206	42	4082, 4083	0.1383%

EXHIBIT "A"

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-2309	BR	923	43	4026	0.1059%
I-2401	A	701	--	C4054	0.0804%
I-2402	B	923	43	C4055	0.1059%
I-2403	C	1,206	42	4184, 4185	0.1383%
I-2404	D	1,113	44	4171, 4172	0.1278%
I-2405	E	1,105	44	4169, 4170	0.1267%
I-2406	ER	1,105	44	4167, 4168	0.1267%
I-2407	DR	1,113	44	4165, 4166	0.1278%
I-2408	CR	1,206	42	4163, 4164	0.1383%
I-2409	BR	923	43	C4056	0.1059%
I-2501	A	701	--	C4057	0.0804%
I-2502	B	923	43	C4058	0.1059%
I-2503	C	1,206	42	4064, 4190	0.1383%
I-2504	D	1,113	44	4174, 4175	0.1278%
I-2505	E	1,105	44	4176, 4177	0.1267%
I-2506	ER	1,105	44	4178, 4179	0.1267%
I-2507	DR	1,113	44	4180, 4181	0.1278%
I-2508	CR	1,206	42	4182, 4183	0.1383%
I-2509	BR	923	43	C4059	0.1059%
I-2601	A	701	--	4173	0.0804%
I-2602	B	923	43	4022	0.1059%
I-2603	C	1,206	42	4188, 4189	0.1383%
I-2604	D	1,113	44	4068, 4069	0.1278%
I-2605	E	1,105	44	4070, 4071	0.1267%
I-2606	ER	1,105	44	C4107, C4108	0.1267%
I-2607	DR	1,113	44	C4105, C4106	0.1278%
I-2608	CR	1,206	42	4072, 4073	0.1383%
I-2609	BR	923	43	4023	0.1059%
I-2701	A	701	--	C3047	0.0804%
I-2702	B	923	43	C3042	0.1059%
I-2703	C	1,206	42	C3044, C3045	0.1383%
I-2704	D	1,113	44	3036, 3037	0.1278%
I-2705	E	1,105	44	C4109, C4110	0.1267%
I-2706	ER	1,105	44	C4111, C4112	0.1267%
I-2707	DR	1,113	44	3038, 3039	0.1278%
I-2708	CR	1,206	42	3040, 3041	0.1383%
I-2709	BR	923	43	C3043	0.1059%

EXHIBIT "A"

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-2801	A	701	--	3030	0.0804%
I-2802	B	923	43	3031	0.1059%
I-2803	C	1,206	42	3141, 3142	0.1383%
I-2804	D	1,113	44	C3052, C3053	0.1278%
I-2805	E	1,105	44	C3050, C3051	0.1267%
I-2806	ER	1,105	44	3032, 3033	0.1267%
I-2807	DR	1,113	44	3034, 3035	0.1278%
I-2808	CR	1,206	42	C3048, C3049	0.1383%
I-2809	BR	923	43	C3046	0.1059%
I-2901	A	701	--	3092	0.0804%
I-2902	B	923	43	3028	0.1059%
I-2903	C	1,206	42	C3135, C3136	0.1383%
I-2904	D	1,113	44	C3137, C3138	0.1278%
I-2905	E	1,105	44	3147, 3148	0.1267%
I-2906	ER	1,105	44	3145, 3146	0.1267%
I-2907	DR	1,113	44	C3139, C3140	0.1278%
I-2908	CR	1,206	42	3143, 3144	0.1383%
I-2909	BR	923	43	3029	0.1059%
I-3001	A	701	--	3149	0.0804%
I-3002	B	923	43	3150	0.1059%
I-3003	C	1,206	42	C4113, C4114	0.1383%
I-3004	D	1,113	44	C4117, C4118	0.1278%
I-3005	E	1,105	44	C4115, C4116	0.1267%
I-3006	ER	1,105	44	3152, 3153	0.1267%
I-3007	DR	1,113	44	3156, 3157	0.1278%
I-3008	CR	1,206	42	3154, 3155	0.1383%
I-3009	BR	923	43	3151	0.1059%
I-3101	A	701	--	C3132	0.0804%
I-3102	B	923	43	C3133	0.1059%
I-3103	C	1,206	42	C3093, C3094	0.1383%
I-3104	D	1,113	44	C3090, C3091	0.1278%
I-3105	E	1,105	44	C3088, C3089	0.1267%
I-3106	ER	1,105	44	C3086, C3087	0.1267%
I-3107	DR	1,113	44	C3128, C3129	0.1278%
I-3108	CR	1,206	42	C3130, C3131	0.1383%

EXHIBIT "A"

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-3109	BR	923	43	C3134	0.1059%
I-3201	A	701	--	C3123	0.0804%
I-3202	B	923	43	C3124	0.1059%
I-3203	C	1,206	42	C3097, C3098	0.1383%
I-3204	D	1,113	44	3080, 3081	0.1278%
I-3205	E	1,105	44	C3126, C3127	0.1267%
I-3206	ER	1,105	44	3082, 3083	0.1267%
I-3207	DR	1,113	44	3084, 3085	0.1278%
I-3208	CR	1,206	42	C3095, C3096	0.1383%
I-3209	BR	923	43	C3125	0.1059%
I-3301	A	701	--	3158	0.0804%
I-3302	B	923	43	3159	0.1059%
I-3303	C	1,206	42	C3103, C3104	0.1383%
I-3304	D	1,113	44	C3101, C3102	0.1278%
I-3305	E	1,105	44	3074, 3075	0.1267%
I-3306	ER	1,105	44	C3099, C3100	0.1267%
I-3307	DR	1,113	44	3078, 3079	0.1278%
I-3308	CR	1,206	42	3076, 3077	0.1383%
I-3309	BR	923	43	3160	0.1059%
I-3401	A	701	--	3025	0.0804%
I-3402	B	923	43	3026	0.1059%
I-3403	C	1,206	42	3165, 3166	0.1383%
I-3404	D	1,113	44	C3117, C3118	0.1278%
I-3405	E	1,105	44	C3161, C3162	0.1267%
I-3406	ER	1,105	44	C3121, C3122	0.1267%
I-3407	DR	1,113	44	C3119, C3120	0.1278%
I-3408	CR	1,206	42	3163, 3164	0.1383%
I-3409	BR	923	43	3027	0.1059%
I-3501	A	701	--	C3054	0.0804%
I-3502	B	923	43	C3055	0.1059%
I-3503	C	1,206	42	3171, 3172	0.1383%
I-3504	D	1,113	44	C3113, C3114	0.1278%
I-3505	E	1,105	44	C3105, C3106	0.1267%
I-3506	ER	1,105	44	C3115, C3116	0.1267%
I-3507	DR	1,113	44	3169, 3170	0.1278%

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-3508	CR	1,206	42	3167, 3168	0.1383%
I-3509	BR	923	43	C3056	0.1059%
I-3601	A	701	--	3022	0.0804%
I-3602	B	923	43	3023	0.1059%
I-3603	C	1,206	42	3182, 3183	0.1383%
I-3604	D	1,113	44	3184, 3185	0.1278%
I-3605	E	1,105	44	3070, 3071	0.1267%
I-3606	ER	1,105	44	3072, 3073	0.1267%
I-3607	DR	1,113	44	C3109, C3110	0.1278%
I-3608	CR	1,206	42	C3107, C3108	0.1383%
I-3609	BR	923	43	3024	0.1059%
I-3701	A	701	--	C3057	0.0804%
I-3702	B	923	43	C3058	0.1059%
I-3703	C	1,206	42	3188, 3189	0.1383%
I-3704	D	1,113	44	3174, 3175	0.1278%
I-3705	E	1,105	44	3064, 3190	0.1267%
I-3706	ER	1,105	44	3176, 3177	0.1267%
I-3707	DR	1,113	44	3178, 3179	0.1278%
I-3708	CR	1,206	42	3180, 3181	0.1383%
I-3709	BR	923	43	C3059	0.1059%
I-3801	A	701	--	2141	0.0804%
I-3802	B	923	43	2158	0.1059%
I-3803	C	1,206	42	2142, 2143	0.1383%
I-3804	D	1,113	44	3068, 3069	0.1278%
I-3805	E	1,105	44	C3111, C3112	0.1267%
I-3806	ER	1,105	44	2144, 2145	0.1267%
I-3807	DR	1,113	44	2148, 2149	0.1278%
I-3808	CR	1,206	42	2146, 2147	0.1383%
I-3809	BR	923	43	3173	0.1059%
I-3901	A	701	--	2150	0.0804%
I-3902	B	923	43	2151	0.1059%
I-3903	C	1,206	42	C2129, C2130	0.1383%
I-3904	D	1,113	44	C2131, C2132	0.1278%
I-3905	E	1,105	44	C2133, C2134	0.1267%
I-3906	ER	1,105	44	C2135, C2136	0.1267%

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-3907	DR	1,113	44	C2137, C2138	0.1278%
I-3908	CR	1,206	42	C2139, C2140	0.1383%
I-3909	BR	923	43	2152	0.1059%
I-4001	A	701	--	2153	0.0804%
I-4002	B	923	43	2154	0.1059%
I-4003	C	1,206	42	C2096, C2097	0.1383%
I-4004	D	1,113	44	C2094, C2095	0.1278%
I-4005	E	1,105	44	C2092, C2093	0.1267%
I-4006	ER	1,105	44	C2090, C2091	0.1267%
I-4007	DR	1,113	44	C2088, C2089	0.1278%
I-4008	CR	1,206	42	C2086, C2087	0.1383%
I-4009	BR	923	43	2155	0.1059%
I-4101	A	701	--	C2126	0.0804%
I-4102	B	923	43	C2127	0.1059%
I-4103	C	1,206	42	2163, 2164	0.1383%
I-4104	D	1,113	44	2161, 2162	0.1278%
I-4105	E	1,105	44	C2124, C2125	0.1267%
I-4106	ER	1,105	44	2159, 2160	0.1267%
I-4107	DR	1,113	44	2156, 2157	0.1278%
I-4108	CR	1,206	42	C2098, C2099	0.1383%
I-4109	BR	923	43	C2128	0.1059%
I-4201	A	701	--	C2057	0.0804%
I-4202	B	923	43	C2054	0.1059%
I-4203	C	1,206	42	2078, 2079	0.1383%
I-4204	D	1,113	44	2080, 2081	0.1278%
I-4205	E	1,105	44	2082, 2083	0.1267%
I-4206	ER	1,105	44	2084, 2085	0.1267%
I-4207	DR	1,113	44	2177, 2178	0.1278%
I-4208	CR	1,206	42	C2122, C2123	0.1383%
I-4209	BR	923	43	C2055	0.1059%
I-4301	A	701	--	2026	0.0804%
I-4302	B	923	43	2027	0.1059%
I-4303	C	1,206	42	C2102, C2103	0.1383%
I-4304	D	1,113	44	2165, 2166	0.1278%
I-4305	E	1,105	44	C2100, C2101	0.1267%

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-4306	ER	1,105	44	C2120, C2121	0.1267%
I-4307	DR	1,113	44	2175, 2176	0.1278%
I-4308	CR	1,206	42	2076, 2077	0.1383%
I-4309	BR	923	43	C2056	0.1059%
I-4401	A	701	--	2023	0.0804%
I-4402	B	923	43	2024	0.1059%
I-4403	C	1,206	42	2072, 2073	0.1383%
I-4404	D	1,113	44	2074, 2075	0.1278%
I-4405	E	1,105	44	C2106, C2107	0.1267%
I-4406	ER	1,105	44	C2118, C2119	0.1267%
I-4407	DR	1,113	44	2173, 2174	0.1278%
I-4408	CR	1,206	42	C2104, C2105	0.1383%
I-4409	BR	923	43	2025	0.1059%
I-4501	A	701	--	C2058	0.0804%
I-4502	B	923	43	C2059	0.1059%
I-4503	C	1,206	42	2016, 2017	0.1383%
I-4504	D	1,113	44	2018, C2012	0.1278%
I-4505	E	1,105	44	2170, 2171	0.1267%
I-4506	ER	1,105	44	C2013, C2014	0.1267%
I-4507	DR	1,113	44	C2116, C2117	0.1278%
I-4508	CR	1,206	42	2070, 2071	0.1383%
I-4509	BR	923	43	C2060	0.1059%
I-4601	A	701	--	2169	0.0804%
I-4602	B	923	43	2021	0.1059%
I-4603	G	2,349	86	2065, 2066 2067	0.2694%
I-4605	H	2,208	88	C2113, C2114, C2115	0.2533%
I-4607	DR	1,113	44	C2108, C2109	0.1278%
I-4608	CR	1,206	42	2068, 2069	0.1383%
I-4609	BR	923	43	2022	0.1059%
I-4701	A	701	--	2064	0.0804%
I-4702	B	923	43	2167	0.1059%
I-4703	G	2,349	86	2181, 2182, 2183	0.2694%
I-4705	H	2,208	88	C2110, C2111, C2112	0.2533%
I-4707	DR	1,113	44	C2061, C2062	0.1278%
I-4708	CR	1,206	42	2019, 2020	0.1383%

**PHASE I
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
I-4709	BR	923	43	2168	0.1059%
I-4801	PH-1	3,296	129	2184	0.3681%
I-4802	PH-2	3,231	86	5156,5157,5158, 5159,5160,5161	0.3681%
I-4803	PH-1R	3,296	129	5162,5163,5164, 5165,5166, 5165	0.3681%

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**PHASE II
RESIDENTIAL APARTMENTS:**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-601	A	701	631	C5069	0.0804%
II-602	B	923	43	5054	0.1059%
II-603	C	1,206	42	C5070, C5071	0.1383%
II-604	D	1,113	44	5061, 5062	0.1278%
II-605	E	1,105	44	C5064, C5065	0.1267%
II-606	ER	1,105	44	C5066, C5067	0.1267%
II-609	BR	923	899	5063	0.1059%
II-701	A	701	--	5059	0.0804%
II-702	B	923	43	5060	0.1059%
II-703	C	1,206	42	C5028, C5029	0.1383%
II-704	D	1,113	44	C5026, C5027	0.1278%
II-705	E	1,105	44	5023, 5024	0.1267%
II-706	ER	1,105	44	C5072, C5073	0.1267%
II-708	CR	1,206	42	5021, 5022	0.1383%
II-709	BR	923	43	C5068	0.1059%
II-801	A	701	--	5105	0.0804%
II-802	B	923	43	5058	0.1059%
II-803	C	1,206	42	C5096, C5097	0.1383%
II-804	D	1,113	44	C5108, 5109	0.1278%
II-805	E	1,105	44	C5098, C5099	0.1267%
II-806	ER	1,105	44	C5106, C5107	0.1267%
II-807	DR	1,113	44	C5100, C5101	0.1278%
II-808	CR	1,206	42	C5102, C5103	0.1383%
II-809	BR	923	43	5025	0.1059%
II-901	A	701	--	C5074	0.0804%
II-902	B	923	43	C5075	0.1059%
II-903	C	1,206	42	5017, 5018	0.1383%
II-904	D	1,113	44	C5112, C5113	0.1278%
II-905	E	1,105	44	C5094, C5095	0.1267%
II-906	ER	1,105	44	5019, 5020	0.1267%
II-907	DR	1,113	44	5110, 5111	0.1278%
II-908	CR	1,206	42	C5030, C5031	0.1383%
II-909	BR	923	43	5104	0.1059%
II-1001	A	701	--	5055	0.0804%
II-1002	B	923	43	5056	0.1059%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-1003	C	1,206	42	5013, 5014	0.1383%
II-1004	D	1,113	44	C5032, C5033	0.1278%
II-1005	E	1,105	44	C5034, C5035	0.1267%
II-1006	ER	1,105	44	5015, 5016	0.1267%
II-1007	DR	1,113	44	C5114, 5115	0.1278%
II-1008	CR	1,206	42	5116, 5117	0.1383%
II-1009	BR	923	43	5057	0.1059%
II-1101	A	701	--	C5092	0.0804%
II-1102	B	923	43	C5093	0.1059%
II-1103	C	1,206	42	5007, 5008	0.1383%
II-1104	D	1,113	44	C5118, C5119	0.1278%
II-1105	E	1,105	44	5009, 5010	0.1267%
II-1106	ER	1,105	44	5011, 5012	0.1267%
II-1107	DR	1,113	44	C5120, 5121	0.1278%
II-1108	CR	1,206	42	5122, 5123	0.1383%
II-1109	BR	923	43	3095	0.1059%
II-1201	A	701	--	C5038	0.0804%
II-1202	B	923	43	C5039	0.1059%
II-1203	C	1,206	42	C5126, 5127	0.1383%
II-1204	D	1,113	44	C5089, C5090	0.1278%
II-1205	E	1,105	44	C5124, C5125	0.1267%
II-1206	ER	1,105	44	C3038, C3039	0.1267%
II-1207	DR	1,113	44	C5036, C5037	0.1278%
II-1208	CR	1,206	42	C5087, C5088	0.1383%
II-1209	BR	923	43	C5091	0.1059%
II-1501	A	701	--	C4073	0.0804%
II-1502	B	923	43	C4082	0.1059%
II-1503	C	1,206	42	5001, 5002	0.1383%
II-1504	D	1,113	44	C5040, C5041	0.1278%
II-1505	E	1,105	44	5003, 5004	0.1267%
II-1506	ER	1,105	44	5005, 5006	0.1267%
II-1507	DR	1,113	44	C5085, C5086	0.1278%
II-1508	CR	1,206	42	C5083, C5084	0.1383%
II-1509	BR	923	43	C4095	0.1059%
II-1601	A	701	--	4069	0.0804%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-1602	B	923	43	4070	0.1059%
II-1603	C	1,206	42	4071, 4072	0.1383%
II-1604	D	1,113	44	C4076, C4077	0.1278%
II-1605	E	1,105	44	C5076, C5082	0.1267%
II-1606	ER	1,105	44	C5042, C5043	0.1267%
II-1607	DR	1,113	44	C4074, C4075	0.1278%
II-1608	CR	1,206	42	5128, 5129	0.1383%
II-1609	BR	923	43	4057	0.1059%
II-1701	A	701	--	C4078	0.0804%
II-1702	B	923	43	C4079	0.1059%
II-1703	C	1,206	42	4123, 4124	0.1383%
II-1704	D	1,113	44	C4119, C4120	0.1278%
II-1705	E	1,105	44	4023, 4024	0.1267%
II-1706	ER	1,105	44	C4083, C4084	0.1267%
II-1707	DR	1,113	44	4066, 4067	0.1278%
II-1708	CR	1,206	42	C4080, C4081	0.1383%
II-1709	BR	923	43	4068	0.1059%
II-1801	A	701	--	4122	0.0804%
II-1802	B	923	43	C4121	0.1059%
II-1803	C	1,206	42	C4113, C4114	0.1383%
II-1804	D	1,113	44	C4115, C4116	0.1278%
II-1805	E	1,105	44	4125, 4126	0.1267%
II-1806	ER	1,105	44	C4117, C4118	0.1267%
II-1807	DR	1,113	44	4021, 4022	0.1278%
II-1808	CR	1,206	42	4127, 4128	0.1383%
II-1809	BR	923	43	4025	0.1059%
II-1901	A	701	--	C4026	0.0804%
II-1902	B	923	43	C4027	0.1059%
II-1903	C	1,206	42	4131, 4132	0.1383%
II-1904	D	1,113	44	4019, 4020	0.1278%
II-1905	E	1,105	44	C4111, C4112	0.1267%
II-1906	ER	1,105	44	4129, 4130	0.1267%
II-1907	DR	1,113	44	C4029, C4030	0.1278%
II-1908	CR	1,206	42	C4031, C4032	0.1383%
II-1909	BR	923	43	C4028	0.1059%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-2001	A	701	--	C4085	0.0804%
II-2002	B	923	43	4064	0.1059%
II-2003	C	1,206	42	C4107, C4108	0.1383%
II-2004	D	1,113	44	4015, 4016	0.1278%
II-2005	E	1,105	44	4017, 4018	0.1267%
II-2006	ER	1,105	44	C4109, C4110	0.1267%
II-2007	DR	1,113	44	C4086, C4087	0.1278%
II-2008	CR	1,206	42	4133, 4134	0.1383%
II-2009	BR	923	43	4065	0.1059%
II-2101	A	701	--	C4033	0.0804%
II-2102	B	923	43	C4034	0.1059%
II-2103	C	1,206	42	4137, 4138	0.1383%
II-2104	D	1,113	44	C4088, C4089	0.1278%
II-2105	E	1,105	44	4135, 4136	0.1267%
II-2106	ER	1,105	44	C4105, C4106	0.1267%
II-2107	DR	1,113	44	4061, 4062	0.1278%
II-2108	CR	1,206	42	C4090, C4091	0.1383%
II-2109	BR	923	43	4063	0.1059%
II-2201	A	701	--	4058	0.0804%
II-2202	B	923	43	4059	0.1059%
II-2203	C	1,206	42	4141, 4142	0.1383%
II-2204	D	1,113	44	4147, 4148	0.1278%
II-2205	E	1,105	44	C4103, C4104	0.1267%
II-2206	ER	1,105	44	4139, 4140	0.1267%
II-2207	DR	1,113	44	4013, 4014	0.1278%
II-2208	CR	1,206	42	4055, 4056	0.1383%
II-2209	BR	923	43	4060	0.1059%
II-2301	A	701	--	C4035	0.0804%
II-2302	B	923	43	C4036	0.1059%
II-2303	C	1,206	42	4145, 4146	0.1383%
II-2304	D	1,113	44	4011, 4012	0.1278%
II-2305	E	1,105	44	4143, 4144	0.1267%
II-2306	ER	1,105	44	C4101, C4102	0.1267%
II-2307	DR	1,113	44	C4038, C4039	0.1278%
II-2308	CR	1,206	42	C3092, C3093	0.1383%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-2309	BR	923	43	C4037	0.1059%
II-2401	A	701	--	C3075	0.0804%
II-2402	B	923	43	C3076	0.1059%
II-2403	C	1,206	42	3071, 3072	0.1383%
II-2404	D	1,113	44	C3073, C3074	0.1278%
II-2405	E	1,105	44	4009, 4010	0.1267%
II-2406	ER	1,105	44	C4040, C4041	0.1267%
II-2407	DR	1,113	44	C3078, C3079	0.1278%
II-2408	CR	1,206	42	3069, 3070	0.1383%
II-2409	BR	923	43	C3077	0.1059%
II-2501	A	701	--	C3119	0.0804%
II-2502	B	923	43	C3120	0.1059%
II-2503	C	1,206	42	3124, 3125	0.1383%
II-2504	D	1,113	44	3122, 3123	0.1278%
II-2505	E	1,105	44	C3080, C3081	0.1267%
II-2506	ER	1,105	44	C4042, C4043	0.1267%
II-2507	DR	1,113	44	3065, 3066	0.1278%
II-2508	CR	1,206	42	3067, 3068	0.1383%
II-2509	BR	923	43	C3121	0.1059%
II-2601	A	701	--	3082	0.0804%
II-2602	B	923	43	3083	0.1059%
II-2603	C	1,206	42	3021, 3022	0.1383%
II-2604	D	1,113	44	3128, 3129	0.1278%
II-2605	E	1,105	44	3126, 3127	0.1267%
II-2606	ER	1,105	44	C3115, C3116	0.1267%
II-2607	DR	1,113	44	C3117, C3118	0.1278%
II-2608	CR	1,206	42	3023, 3024	0.1383%
II-2609	BR	923	43	3025	0.1059%
II-2701	A	701	--	3130	0.0804%
II-2702	B	923	43	3064	0.1059%
II-2703	C	1,206	42	C3107, C3108	0.1383%
II-2704	D	1,113	44	C3111, C3112	0.1278%
II-2705	E	1,105	44	3133, 3134	0.1267%
II-2706	ER	1,105	44	3131, 3132	0.1267%
II-2707	DR	1,113	44	C3113, C3114	0.1278%
II-2708	CR	1,206	42	C3109, C3110	0.1383%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-2709	BR	923	43	3084	0.1059%
II-2801	A	701	--	C3027	0.0804%
II-2802	B	923	43	C3028	0.1059%
II-2803	C	1,206	42	3014, 3015	0.1383%
II-2804	D	1,113	44	C3033, C3034	0.1278%
II-2805	E	1,105	44	3016, 3017	0.1267%
II-2806	ER	1,105	44	3018, 3019	0.1267%
II-2807	DR	1,113	44	C3031, C3032	0.1278%
II-2808	CR	1,206	42	C3029, C3030	0.1383%
II-2809	BR	923	43	3020	0.1059%
II-2901	A	701	--	C3085	0.0804%
II-2902	B	923	43	C3035	0.1059%
II-2903	C	1,206	42	C4044, C4054	0.1383%
II-2904	D	1,113	44	3012, 3013	0.1278%
II-2905	E	1,105	44	C3105, C3106	0.1267%
II-2906	ER	1,105	44	3135, 3136	0.1267%
II-2907	DR	1,113	44	C3036, C3037	0.1278%
II-2908	CR	1,206	42	3057, 3058	0.1383%
II-2909	BR	923	43	C3026	0.1059%
II-3001	A	701	--	3011	0.0804%
II-3002	B	923	43	3054	0.1059%
II-3003	C	1,206	42	3139, 3140	0.1383%
II-3004	D	1,113	44	C3086, C3087	0.1278%
II-3005	E	1,105	44	C3103, C3104	0.1267%
II-3006	ER	1,105	44	3137, 3138	0.1267%
II-3007	DR	1,113	44	3061, 3062	0.1278%
II-3008	CR	1,206	42	C3090, C3091	0.1383%
II-3009	BR	923	43	3063	0.1059%
II-3101	A	701	--	3148	0.0804%
II-3102	B	923	43	3009	0.1059%
II-3103	C	1,206	42	3143, 3144	0.1383%
II-3104	D	1,113	44	C3088, C3089	0.1278%
II-3105	E	1,105	44	3141, 3142	0.1267%
II-3106	ER	1,105	44	C3040, C3041	0.1267%
II-3107	DR	1,113	44	3059, 3060	0.1278%
II-3108	CR	1,206	42	C4092, C4093	0.1383%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-3109	BR	923	43	3010	0.1059%
II-3201	A	701	--	C2066	0.0804%
II-3202	B	923	43	C2067	0.1059%
II-3203	C	1,206	42	C3042, C3043	0.1383%
II-3204	D	1,113	44	2063, 2064	0.1278%
II-3205	E	1,105	44	3145, 3146	0.1267%
II-3206	ER	1,105	44	C3101, C3102	0.1267%
II-3207	DR	1,113	44	C2068, C2069	0.1278%
II-3208	CR	1,206	42	3055, 3056	0.1383%
II-3209	BR	923	43	3147	0.1059%
II-3301	A	701	--	C2075	0.0804%
II-3302	B	923	43	C2076	0.1059%
II-3303	C	1,206	42	2117, 2118	0.1383%
II-3304	D	1,113	44	C2115, C2116	0.1278%
II-3305	E	1,105	44	C2072, C2073	0.1267%
II-3306	ER	1,105	44	2059, 2060	0.1267%
II-3307	DR	1,113	44	C2070, C2071	0.1278%
II-3308	CR	1,206	42	2061, 2062	0.1383%
II-3309	BR	923	43	C2065	0.1059%
II-3401	A	701	--	2057	0.0804%
II-3402	B	923	43	2058	0.1059%
II-3403	C	1,206	42	2123, 2124	0.1383%
II-3404	D	1,113	44	C2109, C2110	0.1278%
II-3405	E	1,105	44	2121, 2122	0.1267%
II-3406	ER	1,105	44	C2111, C2112	0.1267%
II-3407	DR	1,113	44	2119, 2120	0.1278%
II-3408	CR	1,206	42	C2113, C2114	0.1383%
II-3409	BR	923	43	C2074	0.1059%
II-3501	A	701	--	2024	0.0804%
II-3502	B	923	43	2025	0.1059%
II-3503	C	1,206	42	C2030, C2031	0.1383%
II-3504	D	1,113	44	C2028, C2029	0.1278%
II-3505	E	1,105	44	C2026, C2027	0.1267%
II-3506	ER	1,105	44	C2105, C2106	0.1267%
II-3507	DR	1,113	44	2125, 2126	0.1278%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-3508	CR	1,206	42	C2107, C2108	0.1383%
II-3509	BR	923	43	2056	0.1059%
II-3601	A	701	--	2021	0.0804%
II-3602	B	923	43	2022	0.1059%
II-3603	C	1,206	42	2015, 2016	0.1383%
II-3604	D	1,113	44	C2032, C2033	0.1278%
II-3605	E	1,105	44	2017, 2018	0.1267%
II-3606	ER	1,105	44	2129, 2130	0.1267%
II-3607	DR	1,113	44	2019, 2020	0.1278%
II-3608	CR	1,206	42	2127, 2128	0.1383%
II-3609	BR	923	43	2023	0.1059%
II-3701	A	701	--	2055	0.0804%
II-3702	B	923	43	C2077	0.1059%
II-3703	C	1,206	42	2051, 2052	0.1383%
II-3704	D	1,113	44	2053, 2054	0.1278%
II-3705	E	1,105	44	C2036, C2037	0.1267%
II-3706	ER	1,105	44	C2034, C2035	0.1267%
II-3707	DR	1,113	44	C2078, C2079	0.1278%
II-3708	CR	1,206	42	C2102, C2103	0.1383%
II-3709	BR	923	43	C2104	0.1059%
II-3801	A	701	--	2012	0.0804%
II-3802	B	923	43	2013	0.1059%
II-3803	C	1,206	42	2139, 2140	0.1383%
II-3804	D	1,113	44	C2082, C2083	0.1278%
II-3805	E	1,105	44	C2100, C2101	0.1267%
II-3806	ER	1,105	44	2131, 2132	0.1267%
II-3807	DR	1,113	44	C2080, C2081	0.1278%
II-3808	CR	1,206	42	2137, 2138	0.1383%
II-3809	BR	923	43	2014	0.1059%
II-3901	A	701	--	2011	0.0804%
II-3902	B	923	43	C2038	0.1059%
II-3903	C	1,206	42	C2084, C2085	0.1383%
II-3904	D	1,113	44	C2098, C2099	0.1278%
II-3905	E	1,105	44	2135, 2136	0.1267%
II-3906	ER	1,105	44	2133, 2134	0.1267%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-3907	DR	1,113	44	2049, 2050	0.1278%
II-3908	CR	1,206	42	C2096, C2097	0.1383%
II-3909	BR	923	43	C2039	0.1059%
II-4001	A	701	--	1056	0.0804%
II-4002	B	923	43	C1061	0.1059%
II-4003	C	1,206	42	C2042, C2043	0.1383%
II-4004	D	1,113	44	2009, 2010	0.1278%
II-4005	E	1,105	44	2143, 2144	0.1267%
II-4006	ER	1,105	44	2141, 2142	0.1267%
II-4007	DR	1,113	44	C2040, C2041	0.1278%
II-4008	CR	1,206	42	2047, 2048	0.1383%
II-4009	BR	923	43	C1062	0.1059%
II-4101	A	701	--	1020	0.0804%
II-4102	B	923	43	1021	0.1059%
II-4103	C	1,206	42	1098, 1099	0.1383%
II-4104	D	1,113	44	1022, 1023	0.1278%
II-4105	E	1,105	44	C1025, C1026	0.1267%
II-4106	ER	1,105	44	1054, 1055	0.1267%
II-4107	DR	1,113	44	C1057, C1058	0.1278%
II-4108	CR	1,206	42	C1059, C1060	0.1383%
II-4109	BR	923	43	C1024	0.1059%
II-4201	A	701	--	C1027	0.0804%
II-4202	B	923	43	C1089	0.1059%
II-4203	C	1,206	42	1102, 1103	0.1383%
II-4204	D	1,113	44	1100, 1101	0.1278%
II-4205	E	1,105	44	C1090, C1091	0.1267%
II-4206	ER	1,105	44	C1092, C1093	0.1267%
II-4207	DR	1,113	44	C1094, C1095	0.1278%
II-4208	CR	1,206	42	1096, 1097	0.1383%
II-4209	BR	923	43	1019	0.1059%
II-4301	A	701	--	C1031	0.0804%
II-4302	B	923	43	C1032	0.1059%
II-4303	C	1,206	42	1014, 1015	0.1383%
II-4304	D	1,113	44	C1085, C1086	0.1278%
II-4305	E	1,105	44	1104, 1105	0.1267%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-4306	ER	1,105	44	1016, 1017	0.1267%
II-4307	DR	1,113	44	C1028, C1029	0.1278%
II-4308	CR	1,206	42	C1087, C1088	0.1383%
II-4309	BR	923	43	1018	0.1059%
II-4401	A	701	--	C1064	0.0804%
II-4402	B	923	43	C1065	0.1059%
II-4403	C	1,206	42	C1035, C1036	0.1383%
II-4404	D	1,113	44	1010, 1011	0.1278%
II-4405	E	1,105	44	C1033, C1034	0.1267%
II-4406	ER	1,105	44	1012, 1013	0.1267%
II-4407	DR	1,113	44	C1083, C1084	0.1278%
II-4408	CR	1,206	42	1106, 1107	0.1383%
II-4409	BR	923	43	C1030	0.1059%
II-4501	A	701	--	1052	0.0804%
II-4502	B	923	43	1053	0.1059%
II-4503	C	1,206	42	1048, 1049	0.1383%
II-4504	D	1,113	44	1050, 1051	0.1278%
II-4505	E	1,105	44	C1066, C1067	0.1267%
II-4506	ER	1,105	44	1112, 1113	0.1267%
II-4507	DR	1,113	44	C1081, C1082	0.1278%
II-4508	CR	1,206	42	1108, 1109	0.1383%
II-4509	BR	923	43	C1063	0.1059%
II-4601	A	701	--	1110	0.0804%
II-4602	B	923	43	1111	0.1059%
II-4603	G	2,349	86	1045, 1046, 1047	0.2694%
II-4605	H	2,208	88	C1069, C1070, C1071	0.2533%
II-4607	DR	1,113	44	C1037, C1038	0.1278%
II-4608	CR	1,206	42	1008, 1009	0.1383%
II-4609	BR	923	43	C1068	0.1059%
II-4701	A	701	--	1001	0.0804%
II-4702	B	923	43	1002	0.1059%
II-4703	G	2,349	86	C1072, C1073, C1074	0.2694%
II-4705	H	2,208	88	C1039, C1040, C1041	0.2533%
II-4707	DR	1,113	44	1004, 1005	0.1278%

**PHASE II
RESIDENTIAL APARTMENTS (Continued):**

Apartment Number	Apartment Type	**Approx. Apt. Area in Square Feet	Approx. Lanai Area in Square Feet	Assigned Parking Stalls	Common Interest
II-4708	CR	1,206	42	1006, 1007	0.1383%
II-4709	BR	923	43	1003	0.1059%
II-4801	PH-1	3,209	129	3096, 3097, 3149, 3150	0.3681%
II-4802	PH-2	3,231	86	4096, 4097, 4149, 4150	0.3681%
II-4803	PH-1R	3,209	129	5078, 5079, 5130, 5131	0.3681%

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**PHASE I
PARKING APARTMENTS:**

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
PA-C2001	134.5	0.0156%
PA-C2002	141.33	0.0156%
PA-C2003	134.5	0.0156%
PA-C2004	134.5	0.0156%
PA-C2005	134.5	0.0156%
PA-C2006	134.5	0.0156%
PA-C2007	141.33	0.0156%
PA-C2008	134.5	0.0156%
PA-C2009	134.5	0.0156%
PA-C2010	141.33	0.0156%
PA-C2011	134.5	0.0156%
PA-C2015	134.5	0.0156%
PA-2037	151.5	0.0175%
PA-2038	153	0.0175%
PA-2039	151.5	0.0175%
PA-2040	151.5	0.0175%
PA-2041	150	0.0175%
PA-2172	151.5	0.0175%
PA-C3001	134.5	0.0156%
PA-C3002	141.33	0.0156%
PA-C3003	134.5	0.0156%
PA-C3004	134.5	0.0156%
PA-C3005	134.5	0.0156%
PA-C3006	134.5	0.0156%
PA-C3007	141.33	0.0156%
PA-C3008	134.5	0.0156%
PA-C3009	134.5	0.0156%
PA-C3010	141.33	0.0156%
PA-C3011	134.5	0.0156%
PA-C3012	134.5	0.0156%
PA-C3013	134.5	0.0156%
PA-C3014	141.33	0.0156%
PA-C3015	134.5	0.0156%
PA-3016	150	0.0175%
PA-3017	151.5	0.0175%
PA-3018	151.5	0.0175%
PA-3019	151.5	0.0175%

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
PA-3020	153	0.0175%
PA-3021	151.5	0.0175%
PA-C3060	134.5	0.0156%
PA-C3061	136	0.0156%
PA-C3062	134.5	0.0156%
PA-3065	151.5	0.0175%
PA-3066	153	0.0175%
PA-3067	151.5	0.0175%
PA-C4001	134.5	0.0156%
PA-C4002	141.33	0.0156%
PA-C4003	134.5	0.0156%
PA-C4004	134.5	0.0156%
PA-C4005	134.5	0.0156%
PA-C4006	134.5	0.0156%
PA-C4007	141.33	0.0156%
PA-C4008	134.5	0.0156%
PA-C4009	134.5	0.0156%
PA-C4010	141.33	0.0156%
PA-C4011	134.5	0.0156%
PA-C4012	134.5	0.0156%
PA-C4013	134.5	0.0156%
PA-C4014	141.33	0.0156%
PA-C4015	134.5	0.0156%
PA-4016	150	0.0175%
PA-4017	151.5	0.0175%
PA-4018	151.5	0.0175%
PA-4019	151.5	0.0175%
PA-4020	153	0.0175%
PA-4021	151.5	0.0175%
PA-C4060	134.5	0.0156%
PA-C4061	136	0.0156%
PA-C4062	134.5	0.0156%
PA-4065	151.5	0.0175%
PA-4066	153	0.0175%
PA-4067	151.5	0.0175%
PA-C5001	134.5	0.0156%
PA-C5002	141.33	0.0156%

**PHASE I
PARKING APARTMENTS (Continued):**

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
PA-C5003	134.5	0.0156%
PA-C5004	134.5	0.0156%
PA-C5005	134.5	0.0156%
PA-C5006	134.5	0.0156%
PA-C5007	141.33	0.0156%
PA-C5008	134.5	0.0156%
PA-C5009	134.5	0.0156%
PA-C5010	141.33	0.0156%
PA-C5011	134.5	0.0156%
PA-C5012	134.5	0.0156%
PA-C5013	134.5	0.0156%
PA-C5014	141.33	0.0156%
PA-C5015	134.5	0.0156%
PA-5016	153	0.0175%
PA-5017	151.5	0.0175%
PA-5018	151.5	0.0175%
PA-5046	151.5	0.0175%
PA-5047	151.5	0.0175%
PA-5048	153	0.0175%
PA-5049	151.5	0.0175%
PA-C5033	134.5	0.0156%
PA-C5034	136	0.0156%
PA-C5035	134.5	0.0156%
PA-C5092	134.5	0.0156%
PA-C5093	141.33	0.0156%
PA-C5094	134.5	0.0156%
LPA-1001	150	0.0175%
LPA-1002	151.5	0.0175%
LPA-1003	151.5	0.0175%
LPA-1004	153	0.0175%
LPA-1005	151.5	0.0175%
LPA-1006	151.5	0.0175%
LPA-1007	153	0.0175%
LPA-1008	151.5	0.0175%
LPA-1009	151.5	0.0175%

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
LPA-1010	153	0.0175%
LPA-1011	151.5	0.0175%
LPA-1012	151.5	0.0175%
LPA-1013	153	0.0175%
LPA-1014	151.5	0.0175%
LPA-1015	151.5	0.0175%
LPA-1016	150	0.0175%
LPA-C1017	134.5	0.0156%
LPA-C1018	136	0.0156%
LPA-C1019	134.5	0.0156%
LPA-C1020	134.5	0.0156%
LPA-C1021	136	0.0156%
LPA-C1022	134.5	0.0156%
LPA-C1023	134.5	0.0156%
LPA-C1024	136	0.0156%
LPA-C1025	134.5	0.0156%
LPA-C1026	134.5	0.0156%
LPA-C1027	136	0.0156%
LPA-C1028	134.5	0.0156%
LPA-C1029	134.5	0.0156%
LPA-C1030	141.33	0.0156%
LPA-C1031	134.5	0.0156%
LPA-H1032	134.5	0.0156%
LPA-1033	151.5	0.0175%
LPA-1034	151.5	0.0175%
LPA-1035	153	0.0175%
LPA-1036	151.5	0.0175%
LPA-1037	151.5	0.0175%
LPA-1038	153	0.0175%
LPA-1039	151.5	0.0175%
LPA-1040	151.5	0.0175%
LPA-1041	153	0.0175%
LPA-1042	151.5	0.0175%
LPA-1043	151.5	0.0175%
LPA-1044	153	0.0175%

**PHASE I
PARKING APARTMENTS (Continued):**

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
LPA-1045	151.5	0.0175%
LPA-1046	151.5	0.0175%
LPA-1047	153	0.0175%
LPA-1048	151.5	0.0175%
LPA-1049	151.5	0.0175%
LPA-1050	153	0.0175%
LPA-1051	151.5	0.0175%
LPA-1052	151.5	0.0175%
LPA-1053	153	0.0175%
LPA-1054	151.5	0.0175%
LPA-1055	151.5	0.0175%
LPA-1056	153	0.0175%
LPA-1057	151.5	0.0175%
LPA-C1058	134.5	0.0156%
LPA-C1059	141.33	0.0156%
LPA-C1060	134.5	0.0156%
LPA-C1061	134.5	0.0156%
LPA-C1062	141.33	0.0156%
LPA-C1063	134.5	0.0156%
LPA-C1064	134.5	0.0156%
LPA-C1065	141.33	0.0156%
LPA-C1066	134.5	0.0156%
LPA-C1067	134.5	0.0156%
LPA-C1068	141.33	0.0156%
LPA-C1069	134.5	0.0156%
LPA-C1070	134.5	0.0156%
LPA-C1071	141.33	0.0156%
LPA-C1072	134.5	0.0156%
LPA-C1073	134.5	0.0156%
LPA-C1074	141.33	0.0156%
LPA-C1075	134.5	0.0156%
LPA-C1076	134.5	0.0156%
LPA-C1077	141.33	0.0156%
LPA-C1078	134.5	0.0156%
LPA-C1079	134.5	0.0156%

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
LPA-C1080	141.33	0.0156%
LPA-C1081	134.5	0.0156%
LPA-C1082	134.5	0.0156%
LPA-C1083	141.33	0.0156%
LPA-C1084	134.5	0.0156%
LPA-C1085	134.5	0.0156%
LPA-C1086	134.5	0.0156%
LPA-C1087	141.33	0.0156%
LPA-C1088	134.5	0.0156%
LPA-C1089	134.5	0.0156%
LPA-C1090	141.33	0.0156%
LPA-C1091	134.5	0.0156%
LPA-C1092	134.5	0.0156%
LPA-C1093	141.33	0.0156%
LPA-C1094	134.5	0.0156%
LPA-C1095	134.5	0.0156%
LPA-C1096	141.33	0.0156%
LPA-C1097	134.5	0.0156%
LPA-C1098	134.5	0.0156%
LPA-C1099	141.33	0.0156%
LPA-C1100	134.5	0.0156%
LPA-C1101	134.5	0.0156%
LPA-C1102	141.33	0.0156%
LPA-C1103	134.5	0.0156%
LPA-C1104	134.5	0.0156%
LPA-C1105	141.33	0.0156%
LPA-C1106	134.5	0.0156%
LPA-C1107	134.5	0.0156%
LPA-C1108	141.33	0.0156%
LPA-C1109	134.5	0.0156%
LPA-C1110	134.5	0.0156%
LPA-C1111	141.33	0.0156%
LPA-C1112	134.5	0.0156%
LPA-H1113	151.5	0.0175%
LPA-H1114	151.5	0.0175%

**PHASE I
PARKING APARTMENTS (Continued):**

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
LPA-H1115	151.5	0.0175%
LPA-1116	151.5	0.0175%
LPA-1117	153	0.0175%
LPA-1118	151.5	0.0175%
LPA-1119	151.5	0.0175%
LPA-1120	153	0.0175%
LPA-1121	151.5	0.0175%
LPA-1122	151.5	0.0175%
LPA-1123	153	0.0175%
LPA-1124	151.5	0.0175%
LPA-1125	151.5	0.0175%
LPA-1126	153	0.0175%
LPA-1127	151.5	0.0175%
LPA-1128	151.5	0.0175%
LPA-1129	153	0.0175%
LPA-1130	151.5	0.0175%
LPA-1131	151.5	0.0175%
LPA-1132	153	0.0175%
LPA-1133	151.5	0.0175%
LPA-1134	151.5	0.0175%
LPA-1135	153	0.0175%
LPA-1136	151.5	0.0175%
LPA-1137	151.5	0.0175%
LPA-1138	153	0.0175%
LPA-1139	151.5	0.0175%
LPA-1140	151.5	0.0175%
LPA-1141	153	0.0175%
LPA-1142	151.5	0.0175%
LPA-1143	151.5	0.0175%
LPA-1144	151.5	0.0175%
LPA-1145	153	0.0175%
LPA-1146	153	0.0175%
LPA-1147	151.5	0.0175%
LPA-1148	151.5	0.0175%
LPA-1149	151.5	0.0175%

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
LPA-1150	151.5	0.0175%
LPA-1151	153	0.0175%
LPA-1152	153	0.0175%
LPA-1153	151.5	0.0175%
LPA-1154	151.5	0.0175%
LPA-1155	151.5	0.0175%
LPA-1156	150	0.0175%
LPA-1157	151.5	0.0175%
LPA-1158	153	0.0175%
LPA-1159	153	0.0175%
LPA-2028	151.5	0.0175%
LPA-2029	153	0.0175%
LPA-2030	151.5	0.0175%
LPA-2031	151.5	0.0175%
LPA-2032	153	0.0175%
LPA-2033	151.5	0.0175%
LPA-2034	151.5	0.0175%
LPA-2035	153	0.0175%
LPA-2036	151.5	0.0175%
LPA-C2042	136	0.0156%
LPA-C2043	134.5	0.0156%
LPA-C2044	136	0.0156%
LPA-C2045	136	0.0156%
LPA-C2046	134.5	0.0156%
LPA-C2047	136	0.0156%
LPA-C2048	136	0.0156%
LPA-C2049	134.5	0.0156%
LPA-C2050	136	0.0156%
LPA-C2051	136	0.0156%
LPA-C2052	134.5	0.0156%
LPA-C2053	136	0.0156%

**PHASE II
PARKING APARTMENTS:**

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
PA-C1044	141.33	0.0156%
PA-C1075	134.5	0.0156%
PA-C1076	141.33	0.0156%
PA-C1077	134.5	0.0156%
PA-C1078	134.5	0.0156%
PA-C1079	141.33	0.0156%
PA-C1080	134.5	0.0156%
PA-1114	153	0.0175%
PA-1115	151.5	0.0175%
PA-1116	151.5	0.0175%
PA-1117	153	0.0175%
PA-1118	151.5	0.0175%
PA-1119	151.5	0.0175%
PA-1120	153	0.0175%
PA-1121	151.5	0.0175%
PA-1122	151.5	0.0175%
PA-1123	150	0.0175%
PA-1124	153	0.0175%
PA-2001	150	0.0175%
PA-2002	153	0.0175%
PA-2003	151.5	0.0175%
PA-2004	151.5	0.0175%
PA-2005	151.5	0.0175%
PA-2006	151.5	0.0175%
PA-2007	153	0.0175%
PA-2008	151.5	0.0175%
PA-2046	153	0.0175%
PA-C2086	134.5	0.0156%
PA-C2087	141.33	0.0156%
PA-C2088	141.33	0.0156%
PA-C2089	141.33	0.0156%
PA-2090	153	0.0175%
PA-2091	153	0.0175%
PA-C2092	134.5	0.0156%
PA-C2093	134.5	0.0156%

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
PA-C2094	141.33	0.0156%
PA-C2095	134.5	0.0156%
PA-2145	153	0.0175%
PA-3001	150	0.0175%
PA-3002	153	0.0175%
PA-3003	151.5	0.0175%
PA-3004	151.5	0.0175%
PA-3005	151.5	0.0175%
PA-3006	151.5	0.0175%
PA-3007	153	0.0175%
PA-3008	151.5	0.0175%
PA-C3044	134.5	0.0156%
PA-C3045	141.33	0.0156%
PA-3046	153	0.0175%
PA-C3047	134.5	0.0156%
PA-3048	153	0.0175%
PA-3049	151.5	0.0175%
PA-3050	151.5	0.0175%
PA-3051	153	0.0175%
PA-3052	151.5	0.0175%
PA-C3053	134.5	0.0156%
PA-C3094	134.5	0.0156%
PA-C3100	134.5	0.0156%
PA-4001	150	0.0175%
PA-4002	153	0.0175%
PA-4003	151.5	0.0175%
PA-4004	151.5	0.0175%
PA-4005	151.5	0.0175%
PA-4006	151.5	0.0175%
PA-4007	153	0.0175%
PA-4008	151.5	0.0175%
PA-C4045	141.33	0.0156%
PA-4046	153	0.0175%
PA-C4047	134.5	0.0156%
PA-4048	153	0.0175%

**PHASE II
PARKING APARTMENTS (Continued):**

Parking Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
PA-4049	151.5	0.0175%
PA-4050	151.5	0.0175%
PA-4051	153	0.0175%
PA-4052	151.5	0.0175%
PA-C4053	134.5	0.0156%
PA-C4094	134.5	0.0156%
PA-C4100	134.5	0.0156%
PA-C5044	134.5	0.0156%
PA-C5045	141.33	0.0156%
PA-5046	153	0.0175%
PA-5047	151.5	0.0175%
PA-5048	153	0.0175%
PA-5049	151.5	0.0175%
PA-5050	151.5	0.0175%
PA-5051	153	0.0175%
PA-5052	151.5	0.0175%
PA-C5053	134.5	0.0156%
PA-5077	153	0.0175%

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**PHASE I
STORAGE APARTMENTS:**

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S113	277	0.0284%
S114	152	0.0229%
S115	103	0.0229%
S117	111	0.0229%
S118	104	0.0229%
S125	172	0.0229%
S126	145	0.0229%
S127	204	0.0284%
S128	147	0.0229%
S129	89	0.0115%
S130	136	0.0229%
S131	86	0.0115%
S132	127	0.0229%
S135	97	0.0115%
S136	177	0.0229%
S203	95	0.0115%
S204	143	0.0229%
S205	161	0.0229%
S206	103	0.0229%
S207	176	0.0229%
S208	130	0.0229%
S209	126	0.0229%
S211	108	0.0229%
S212	121	0.0229%
S214	118	0.0229%
S216	88	0.0115%
S217	92	0.0115%
S218	81	0.0115%
S219	82	0.0115%
S221	146	0.0229%
S222	109	0.0229%
S224	175	0.0229%
S225	143	0.0229%
S226	146	0.0229%
S227	124	0.0229%
S228	136	0.0229%

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S229	130	0.0229%
S230	176	0.0229%
S231	102	0.0229%
S232	161	0.0229%
S233	143	0.0229%
S234	95	0.0115%
S236	164	0.0229%
S303	142	0.0229%
S305	160	0.0229%
S306	128	0.0229%
S307	158	0.0229%
S308	138	0.0229%
S309	83	0.0115%
S311	82	0.0115%
S312	108	0.0229%
S313	121	0.0229%
S317	118	0.0229%
S318	87	0.0115%
S319	92	0.0115%
S320	81	0.0115%
S321	82	0.0115%
S322	110	0.0229%
S323	104	0.0229%
S324	96	0.0115%
S325	95	0.0115%
S326	95	0.0115%
S327	95	0.0115%
S328	95	0.0115%
S329	92	0.0115%
S330	107	0.0229%
S331	101	0.0229%
S332	157	0.0229%
S333	115	0.0229%
S335	136	0.0229%
S336	172	0.0229%
S337	166	0.0229%

**PHASE I
STORAGE APARTMENTS (Continued):**

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S338	177	0.0229%
S339	109	0.0229%
S340	126	0.0229%
S342	133	0.0229%
S343	128	0.0229%
S344	160	0.0229%
S346	154	0.0229%
S347	96	0.0115%
S348	90	0.0115%
S349	92	0.0115%
S350	92	0.0115%
S351	90	0.0115%
S352	96	0.0115%
S403	118	0.0229%
S404	174	0.0229%
S405	127	0.0229%
S406	160	0.0229%
S407	176	0.0229%
S408	130	0.0229%
S409	130	0.0229%
S411	108	0.0229%
S412	121	0.0229%
S414	118	0.0229%
S416	88	0.0115%
S417	92	0.0115%
S418	81	0.0115%
S419	82	0.0115%
S420	110	0.0229%
S421	104	0.0229%
S422	96	0.0115%
S423	95	0.0115%
S424	95	0.0115%
S425	95	0.0115%
S426	95	0.0115%
S427	92	0.0115%

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S428	87	0.0115%
S429	87	0.0115%
S430	87	0.0115%
S431	177	0.0229%
S433	131	0.0229%
S435	170	0.0229%
S436	114	0.0229%
S437	92	0.0115%
S438	80	0.0115%
S439	176	0.0229%
S440	130	0.0229%
S441	139	0.0229%
S442	133	0.0229%
S443	128	0.0229%
S444	160	0.0229%
S446	154	0.0229%
S448	96	0.0115%
S449	90	0.0115%
S450	92	0.0115%
S451	92	0.0115%
S452	90	0.0115%
S453	96	0.0115%
S503	118	0.0229%
S504	174	0.0229%
S505	127	0.0229%
S506	160	0.0229%
S507	176	0.0229%
S508	130	0.0229%
S509	130	0.0229%
S511	108	0.0229%
S512	121	0.0229%
S514	118	0.0229%
S516	88	0.0115%
S517	92	0.0115%
S518	81	0.0115%

**PHASE I
STORAGE APARTMENTS (Continued):**

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S519	82	0.0115%
S520	110	0.0229%
S521	104	0.0229%
S522	96	0.0115%
S523	95	0.0115%
S524	95	0.0115%
S525	95	0.0115%
S526	95	0.0115%
S527	92	0.0115%
S528	87	0.0115%
S529	87	0.0115%
S530	87	0.0115%
S531	177	0.0229%
S533	131	0.0229%
S535	170	0.0229%
S536	114	0.0229%
S537	92	0.0115%
S538	80	0.0115%
S539	176	0.0229%
S540	130	0.0229%
S541	139	0.0229%
S542	133	0.0229%
S543	128	0.0229%
S544	160	0.0229%
S546	154	0.0229%
S548	96	0.0115%
S549	90	0.0115%
S550	92	0.0115%
S551	92	0.0115%
S552	90	0.0115%
S553	96	0.0115%

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**PHASE II
STORAGE APARTMENTS:**

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S107	274	0.0284%
S108	191	0.0229%
S109	198	0.0229%
S110	133	0.0229%
S112	125	0.0229%
S113	140	0.0229%
S114	203	0.0284%
S115	248	0.0284%
S116	120	0.0229%
S117	120	0.0229%
S118	110	0.0229%
S127	164	0.0229%
S128	116	0.0229%
S131	137	0.0229%
S132	224	0.0284%
S133	118	0.0229%
S137	132	0.0229%
S138	117	0.0229%
S139	102	0.0229%
S140	102	0.0229%
S143	206	0.0284%
S146	100	0.0115%
S147	124	0.0229%
S148	88	0.0115%
S149	111	0.0229%
S150	113	0.0229%
S204	182	0.0229%
S205	168	0.0229%
S206	174	0.0229%
S207	144	0.0229%
S208	111	0.0229%
S210	86	0.0229%
S211	100	0.0115%
S212	89	0.0115%
S213	99	0.0115%
S214	82	0.0115%

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S215	82	0.0115%
S216	82	0.0115%
S217	125	0.0229%
S218	134	0.0229%
S219	72	0.0115%
S220	128	0.0229%
S221	86	0.0115%
S223	203	0.0284%
S225	101	0.0229%
S226	85	0.0115%
S227	85	0.0115%
S228	101	0.0229%
S229	95	0.0115%
S230	267	0.0284%
S232	154	0.0229%
S233	77	0.0115%
S234	92	0.0115%
S235	113	0.0229%
S236	85	0.0115%
S237	138	0.0229%
S238	324	0.0284%
S302	89	0.0115%
S304	152	0.0229%
S305	191	0.0229%
S306	222	0.0284%
S307	191	0.0229%
S308	98	0.0115%
S309	152	0.0229%
S310	195	0.0229%
S311	174	0.0229%
S312	144	0.0229%
S313	111	0.0229%
S314	94	0.0115%
S316	159	0.0229%
S317	168	0.0229%
S318	143	0.0229%

**PHASE II
STORAGE APARTMENTS (Continued):**

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S319	165	0.0229%
S320	112	0.0229%
S321	101	0.0229%
S325	98	0.0115%
S326	214	0.0284%
S327	139	0.0229%
S328	139	0.0229%
S329	103	0.0229%
S330	131	0.0229%
S331	144	0.0229%
S332	104	0.0229%
S333	124	0.0229%
S334	131	0.0229%
S335	132	0.0229%
S336	131	0.0229%
S402	89	0.0115%
S404	152	0.0229%
S405	191	0.0229%
S406	222	0.0284%
S407	191	0.0229%
S408	98	0.0115%
S409	152	0.0229%
S410	195	0.0229%
S411	174	0.0229%
S412	144	0.0229%
S413	111	0.0229%
S414	94	0.0115%
S416	159	0.0229%
S417	168	0.0229%
S418	143	0.0229%
S419	165	0.0229%
S420	112	0.0229%
S421	101	0.0229%
S426	287	0.0284%
S427	139	0.0229%
S428	139	0.0229%

Storage Apartment Number	**Approx. Apt. Area in Square Feet	Common Interest
S429	103	0.0229%
S430	131	0.0229%
S431	144	0.0229%
S432	104	0.0229%
S433	124	0.0229%
S434	131	0.0229%
S435	132	0.0229%
S436	131	0.0229%
S502	89	0.0115%
S504	152	0.0229%
S505	191	0.0229%
S506	222	0.0284%
S508	161	0.0229%
S509	150	0.0229%
S510	195	0.0229%
S511	174	0.0229%
S512	144	0.0229%
S513	111	0.0229%
S514	94	0.0115%
S516	159	0.0229%
S517	168	0.0229%
S518	143	0.0229%
S519	165	0.0229%
S520	85	0.0115%
S521	83	0.0115%
S527	287	0.0218%
S528	139	0.0229%
S529	139	0.0229%
S530	103	0.0229%
S531	131	0.0229%
S532	144	0.0229%
S533	104	0.0229%
S534	124	0.0229%
S535	131	0.0229%
S536	132	0.0229%
S537	131	0.0229%

****APARTMENT AREAS**

The areas for the Residential Apartments reported above are “net living areas” measured in accordance with paragraph 3.2 of the Declaration. The areas for the Parking Apartments reported above are “net floor areas” measured in accordance with paragraph 3.3 of the Declaration. The areas for the Storage Apartments reported above are “net floor areas” measured in accordance with paragraph 3.4 of the Declaration.

COMMON INTERESTS

The common interest for each Apartment was determined by dividing the Apartment’s approximate net living (or floor) area by the approximate aggregate net living (and floor) area of all of the Apartments, and converting the resulting fraction into a percentage. For purposes of computing common interests, all compact sized Parking Apartments were considered to have the same approximate net floor area and were assigned a common interest of 0.0156%, and all regular and handicap sized Parking Apartments were considered to have the same approximate net floor area and were assigned a common interest of 0.0175%, even though the actual net floor areas of the various Parking Apartments differ. Also, for purposes of computing common interests, the Storage Apartments were placed into three categories depending on their net floor areas. All Storage Apartments with net floor areas of 100 square feet or less were assigned a common interest of 0.0115%, all Storage Apartments with net floor areas of 101 to 200 square feet were assigned a common interest of 0.0229%, and all Storage Apartments with net floor areas of 201 square feet or more were assigned a common interest of 0.0284%, except for Storage Apartment S527, which was assigned a common interest of 0.0218%.

The aggregate common interest appurtenant to all of the Residential Apartments equals 87.6576%. The aggregate common interest appurtenant to all of the Parking Apartments equals 6.0961%. The aggregate common interest appurtenant to all of the Storage Apartments equals 6.2463%. The aggregate common interest appurtenant to all of the Apartments equals 100%.

PARKING APARTMENTS

All Parking Apartments are covered. Parking Apartments whose numbers are preceded by “C” are compact stalls. Parking Apartments whose numbers include an “H” are handicap stalls. All other Parking Apartments are regular sized.

LIMITED COMMON ELEMENT PARKING STALLS

All assigned limited common element parking stalls are covered. Assigned parking stalls whose numbers are preceded by “C” are compact stalls. Assigned parking stalls whose numbers begin with an “H” are handicap stalls. All other assigned parking stalls are regular

sized. Apartment Owners may transfer assigned limited common element parking stalls pursuant to the Declaration, provided that each Residential Apartment shall always have at least one (1) parking stall as an appurtenant limited common element. Under certain circumstances described in paragraph 9.2 of the Declaration, the Owner of an Apartment to which a handicap parking stall is assigned may be required to transfer such stall to another Apartment in exchange for a non-handicap stall.

*****NOTE RE: RESIDENTIAL APARTMENT I-602**

In addition to the parking stalls shown in the chart above as assigned to Residential Apartment I-602, this Apartment also is initially assigned the following limited common element handicap stalls: I-H2063, I-H2179, I-H2180, I-H3063, I-H3186, I-H3187, I-H4063, I-H4186, I-H4187, I-H5045, I-H5168, I-H5169, II-H1042, II-H1043, II-H2044, II-H2045, II-H3098, II-H3099, II-H4098, II-H4099, II-H5080 and II-H5081.

GUEST PARKING AND LOADING STALLS

In addition to the assigned limited common element parking stalls, the Project contains fourteen (14) uncovered street-level guest parking stalls in Phase I, numbered 1HG001 (which is a handicap guest stall), 1G002, 1G003, 1G004, 1G005, 1G006, 1G007, 1G008, 1G009, 1G010, 1G011, 1G012, 1G013 and 1G014, and sixteen (16) uncovered street-level guest parking stalls in Phase II, numbered 2HG001 (which is a handicap guest stall), 2G002, 2G003, 2G004, 2G005, 2G006, 2G007, 2G008, 2G009, 2G010, 2G011, 2G012, 2G013, 2G014, 2G015 and 2G016. The Project also contains three (3) loading stalls on Level 1 of the Phase I Parking structure, numbered L101, L102 and L103, and three (3) loading stalls on Level 1 of the Phase II Parking structure, numbered L104, L105 and L106.

BOUNDARIES OF APARTMENTS

Each Residential Apartment shall be deemed to include: (i) all the walls and partitions which are not load-bearing within its perimeter walls, (ii) the interior decorated or finished surfaces of all walls, floors and ceilings, including floor coverings, (iii) any doors and door frames, windows or panels along the perimeters, window frames, (iv) all fixtures originally installed therein, and (v) the decorated or finished surface of the floor, walls (if any) and ceiling of the lanai(s) appurtenant to the Apartment, the railing (if any) of such lanai(s) and the lanai air space. The Residential Apartments shall not be deemed to include: (a) the undecorated or unfinished surfaces of the perimeter walls, the interior load-bearing walls, or the party walls, (b) the undecorated or unfinished surfaces of the floors and ceilings surrounding each Residential Apartment, and (c) any pipes, shafts, wires, conduits or other utility or services lines running through such Apartment which are utilized for or serve more than one Apartment, the same being deemed common elements as provided in the Declaration.

Each Parking Apartment shall be deemed to include a rectangular floor surface area of between 132.33 and 153 square feet (as shown on Exhibit "A" attached to this Public Report) bounded on the ends and sides by marked parallel lines (or, in some cases, by a wall or other permanent monument boundary), as shown on the Condominium Map. Each Parking Apartment shall include the airspace enclosed by imaginary vertical planes extending upward from each of the floor surface boundary lines (or other permanent monument boundaries) to a height of eight (8) feet, or to one inch below the surface of the ceiling (if any) immediately above the Parking Apartment, whichever is lower. The Parking Apartments shall not be deemed to include the underlying slab except for its surface, nor any part of the ceiling (if any) immediately above said Parking Apartments, nor any pipes, conduits, wires, or other mechanical installations penetrating the Parking Apartments' air space.

Each Storage Apartment shall be deemed to include: (i) all the walls and partitions which are not load-bearing within its perimeter walls, (ii) the interior decorated or finished surfaces of all walls, floors and ceilings, (iii) any doors and door frames in the perimeter walls, and (iv) all fixtures originally installed therein. The Storage Apartments shall not be deemed to include: (a) the undecorated or unfinished surfaces of the perimeter walls, the interior load-bearing walls, or the party walls, (b) the undecorated or unfinished surfaces of the floors and ceilings surrounding each Storage Apartment, and (c) any pipes, shafts, wires, conduits or other utility or services lines running through such Storage Apartment which are utilized for or serve more than one Apartment, the same being deemed common elements as provided in the Declaration.

Should the descriptions and divisions set forth in the Declaration conflict with the depictions and divisions shown on the Condominium Map, the Condominium Map shall control. The Condominium Map, however, is intended to show only the layout, location, Apartment numbers and dimensions of the Apartments and elevations of the buildings and is not intended and shall not be deemed to contain or make any other representation or warranty.

The approximate areas of the Residential Apartments set forth in Exhibit "A" attached to this Public Report are "net living areas" based on measurements taken from the interior surfaces of all perimeter walls, except that no reduction is made to account for interior walls, ducts, vents, shafts, and the like located within the perimeter walls. The areas of the Residential Apartments set forth in Exhibit "A" are not exact but are approximations based on the floor plans of each type of Residential Apartment. The measurements of the Residential Apartments set forth in Exhibit "A" may not follow the designation of the limits of the Residential Apartments (the legally designated areas of the Residential Apartments) set forth above and in the Declaration, and the net living areas set forth in Exhibit "A" may be greater than the floor areas of the Residential Apartments as so designated and described above and in the Declaration.

The approximate areas of the Parking Apartments set forth in Exhibit "A" attached to this Public Report are "net floor areas" based on measurements taken from the floor surface boundaries of the Parking Apartments as described above and in paragraph 3.7 of the Declaration.

The approximate areas of the Storage Apartments set forth in Exhibit "A" attached to this Public Report are "net floor areas" based on measurements taken from the interior surfaces of all perimeter walls, except that no reduction is made to account for interior walls, ducts, vents, shafts, and the like located within the perimeter walls. The areas of the Storage Apartments set forth in Exhibit "A" are not exact but are approximations based on the floor plans of each Storage Apartment. The measurements of the Storage Apartments set forth in Exhibit "A" may not follow the designation of the limits of the Storage Apartments (the legally designated areas of the Storage Apartments) set forth above and in the Declaration and the net living areas set forth in Exhibit "A" may be greater than the floor areas of the Storage Apartments as so designated and described above and in the Declaration.

PERMITTED ALTERATIONS

Subject to the provisions of the Declaration, Chapter 514A of the Hawaii Revised Statutes (the "Act") and applicable zoning, and except as otherwise provided in the Bylaws, no Owner of an Apartment shall, without the prior written approval of the Board of Directors of the Association (the "Board") and, make any structural alterations in or additions to his Apartment or make any alterations in or additions to the exterior of his Apartment (including painting, installing or altering awnings, jalousies and screens) or to the common elements.

Except as otherwise provided in the Declaration or Bylaws, an Owner may make non-structural alterations and additions solely within his Apartment, or solely within a limited common element appurtenant to and for the exclusive use of his Apartment, at the Owner's sole cost and expense, provided that such alterations or additions do not affect any other Apartment or other common elements or change the exterior or appearance of the Project, and provided, further, that any building permit required for such alterations or additions is first duly obtained and filed with the Board and the proposed alteration or addition will not adversely affect the Project's insurance rating or premiums.

No Apartment Owner shall, without the prior written approval of the Board, install any wiring for electrical or telephone installations, television antenna, machines or air-conditioning units, or other equipment, fixtures, appliances or appurtenances whatsoever on the exterior of the Building or protruding through the walls, windows or roofs thereof.

No Apartment Owner shall, without the prior written approval of the Board, make any structural modifications, changes, additions or alterations to the Apartment's lanai or add any awnings, sunscreens, louvers, exhaust vents, wind baffles, drain, door, window, panel or otherwise partially or wholly enclose the lanai. The Board may withhold its approval based upon the terms of the Declaration, the effect such proposed modifications, changes, additions or alterations may have on the appearance of the lanai and the Building, and based upon considerations of applicable zoning restrictions and requirements and the terms of any permits or authorizations pursuant to which the Project has been designed and constructed and any declarations of covenants or restrictions now or hereafter recorded against the Project in accordance with the requirements of such permits or authorizations.

The Project has been designed with floor to ceiling glass walls to provide access to the views surrounding the Project. Hawaii enjoys a tropical climate with an abundance of sunshine year round, and the effect of the sun on the environment inside of the Apartments will depend, in part, on the season, the time of the day and which direction an Apartment faces. The Project's building systems have been designed to provide reasonable comfort year round, no matter where an Apartment is located. However, at certain times, drapes, curtains or other acceptable interior window coverings may be needed to provide maximum comfort from the effects of direct sunlight on the Apartments. Window coverings are not provided with the Apartments. However, Apartment Owners may purchase and install window coverings, provided that they include a backing of an off-white color and are of a type and general appearance approved by the Board. Owners may not, without the prior written approval of the Board, apply any substance,

EXHIBIT "C"

material or process to the exterior or interior surfaces of the Apartment's windows that may alter the exterior color, appearance or reflectivity of the windows.

To minimize ambient noise at the Project, and for the comfort and enjoyment of all Owners, an Apartment Owner who wishes to change the floor covering on any floor areas within the Apartment must first provide written evidence to the Board that the new floor covering will have underlying sound absorbent material capable of mitigating sound transmission with a minimum Impact Isolation Class rating of IIC-50 or such other rating as the Board shall have determined is required to prevent unreasonable sound transmission through the type of flooring that will be installed. The Board shall have the right to require that any new floor covering installed without the Board's prior written approval shall be removed at the Apartment Owner's expense.

The Owners of any two or more contiguous Parking Apartments shall have the right to repaint and reconfigure the floor surface lines designating the boundaries between such Parking Apartments (but not the lines designating the end boundaries or other exterior boundaries of such Apartments) provided, however, that no such repainting or reconfiguring shall alter or in any way change the actual boundaries of such Parking Apartments as described in the Declaration and shown on the Condominium Map, nor shall such repainting or reconfiguration reduce the number of parking stalls available for the use of the Adjacent Land below the minimum required to be available for the use of the Adjacent Land under applicable zoning.

The Owner of any two or more adjacent Apartments separated by a common element wall may alter or remove all or portions of such wall if the structural integrity of the Building is not thereby affected and if the finish of the remaining common element(s) is restored to a condition substantially comparable to that of the common element prior to such alterations. Such alteration shall require only the written approval of the Board, including the Board's approval of the Owner's plans for such alteration, together with the approval of the holders of first mortgages on all Apartments affected by such alteration, and the approval of the appropriate agencies of the State of Hawaii and/or the City and County of Honolulu if such agencies so require. The Board's approval may be conditioned upon the Board having first received a certified written statement of a registered Hawaii architect or engineer that the proposed alterations shall not adversely affect the structural integrity of any part of the Project or jeopardize the soundness or safety of the Project in any way. Such alteration may be undertaken without an amendment to the Bylaws or to the Declaration or the filing of a complete set of floor plans of the Project as so altered. If, in the reasonable judgment of the Board, the alterations or additions are substantial in nature, the Board may require that the Owner of the Apartments affected provide evidence satisfactory to the Board of sufficient financing to complete such alterations or additions or, in lieu thereof, require that the Owner obtain a performance and lien payment bond, naming as obligees the Board, the Association and all Apartment Owners and their mortgagees of record, as their interests may appear, for a penal sum of not less than one hundred percent (100%) of the estimated cost of such construction. Prior to the termination of the common ownership of any such adjacent Apartments, the Owner of such Apartments shall be obligated to restore the intervening wall between the Apartments to substantially the same condition in which the wall existed prior to its alteration or removal.

EXHIBIT "C"

Notwithstanding anything to the contrary contained in the Bylaws, the Declaration or the Rules and Regulations, Owners with disabilities shall be permitted to make reasonable modifications to their Apartments and/or common elements, at their expense (including the cost of obtaining any bonds required by the Declaration, the Bylaws or the Act), if such modifications are necessary to enable them to use and enjoy their Apartments and/or the common elements, as the case may be, provided that any Owner with a disability desiring to make such modifications shall make such request, in writing, to the Board of Directors. That request shall set forth, with specificity and in detail, the nature of the request and the reason that the requesting party needs to make such modifications. The Board of Directors shall not unreasonably withhold or delay their consent to such request, and any such request shall be deemed to be granted if not denied in writing, within forty-five (45) days of the Board's receipt thereof, or within forty-five (45) days of the Board's receipt of additional information reasonably required in order to consider such request, whichever shall last occur.

Article VIII of the Bylaws contains additional information regarding alterations to the Apartments, the common elements and the limited common elements.

COMMON ELEMENTS

The common elements consist of all portions of the Project other than the Apartments, including specifically, but not limited to:

(a) The land of the Project (the "Land"), in fee simple, and any easements appurtenant thereto;

(b) The limited common elements described in paragraph 5 of the Declaration;

(c) All foundations, columns, girders, beams, supports, perimeter walls, load-bearing walls, roofs, stairs and stairways, elevator cars, shafts, doors and related equipment, pumps, ducts, pipes, wires, conduits, or other utility or service lines located outside of the Apartments and which are utilized for or serve more than one Apartment, and generally all equipment, apparatus, installations and personal property existing for common use in any part of the Buildings or located on the Land;

(d) All pipes, wires, ducts, conduits or other utility or service lines running through an Apartment which are utilized by or serve more than one Apartment;

(e) All recreational facilities and other amenities of the Project, including, but not limited to, the swimming pool, picnic/barbeque areas and jogging paths located on the sixth level recreation deck of the Phase I Parking structure, the tennis courts, putting green, golf driving range and jogging path located on the sixth level recreation deck of the Phase II Parking structure, the recreation room and fitness center located on the sixth floor of the Phase I Apartment Tower, and the recreation room and fitness center located on the sixth floor of the Phase II Apartment Tower, all as more particularly shown on the Condominium Map;

(f) All lobbies, elevators, driveways and other common ways, all covered and uncovered parking and loading spaces (excluding, however, the Parking Apartments), all storage areas not located within an Apartment (excluding, however, the Storage Apartments), all landscaping, courtyards, fences, gates, retaining walls, mailboxes, trash areas, utility and maintenance rooms and facilities, accessory equipment areas, including electrical and mechanical rooms or facilities located on the Land or within the Buildings and serving more than one Apartment;

(g) All other improvements on the Land that are not part of any Apartment.

LIMITED COMMON ELEMENTS

The limited common elements set aside and reserved for the exclusive use of the Apartments to which they are assigned are as follows:

(a) Each Apartment shall have appurtenant thereto as limited common elements all pipes, wires, ducts, conduits or other utility or service lines located within or running through the Apartment and utilized by or serving only that Apartment.

(b) Each Residential Apartment shall have appurtenant thereto as a limited common element the parking stall(s) designated as appurtenant to the Apartment on Exhibit "A" attached hereto and on Exhibit "C" attached to the Declaration.

(c) Each Residential Apartment shall have appurtenant thereto as a limited common element the mailbox designated with the Apartment's number and located in the ground floor mail area of the Building in which the Apartment is located.

(d) The Residential Apartments, as a group, shall have appurtenant thereto as limited common elements all recreational amenities and facilities located on the sixth level recreation deck of the Phase I Parking Structure and the Phase II Parking Structure, including (but not limited to) the swimming pool, picnic/barbeque areas, jogging paths, tennis courts, putting green and golf driving range located thereon.

(e) The Phase I Residential Apartments, as a group, shall have appurtenant thereto as limited common elements all parts of the Phase I Apartment Tower that are not part of any Apartment, from (and including) the sixth floor through (and including) the roof of the Phase I Apartment Tower.

(f) The Phase II Residential Apartments, as a group, shall have appurtenant thereto as limited common elements all parts of the Phase II Apartment Tower that are not part of any Apartment, from (and including) the sixth floor through (and including) the roof of the Phase I Apartment Tower.

(g) Any other common element of the Project that is rationally related to a single Apartment shall be deemed a limited common element appurtenant to and for the exclusive use of that Apartment, it being the intent of this paragraph 5 to apportion rights to use and obligations to repair and maintain all common elements as equitably as reasonably possible among the various Apartments.

ENCUMBRANCES AGAINST TITLE

That certain Preliminary Report dated **March 14, 2005**, issued by Title Guaranty of Hawaii, Inc., discloses that the land of the Project is subject to the following encumbrances:

1. DESIGNATION OF EASEMENT "C"

PURPOSE : access and utility
SHOWN : on Map 125, as set forth by Land Court Order No. 86218, filed September 14, 1987

2. Easements in favor of others entitled thereto as set forth by Land Court Order No. 86218, filed September 14, 1987.

3. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : PLANNED DEVELOPMENT AGREEMENT

DATED : August 4, 2004
FILED : Land Court Document No. 3158883
PARTIES : HAWAII COMMUNITY DEVELOPMENT AUTHORITY, a body corporate and a public instrumentality of the State of Hawaii, KC RAINBOW DEVELOPMENT CO. LLC, a Hawaii limited liability company, and EVERSINE X, a California limited partnership

4. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : (UNRECORDED) LETTER OF COMPLETION PURSUANT TO THE VOLUNTARY RESPONSE PROGRAM AGREEMENT dated June 25, 1998 between EVERSINE X and HAWAII DEPARTMENT OF HEALTH

DATED : August 18, 2004
PARTIES : EVERSINE X and HAWAII DEPARTMENT OF HEALTH

Said above mentioned letter, as shown in Notice of Letter of Completion dated September 28, 2004, recorded as Document No. 2004-208230

(Not noted on Transfer Certificate(s) of Title referred to herein)

5. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

EXHIBIT "F"

INSTRUMENT : CONSOLIDATION, RE-SUBDIVISIION AND RECONVEY-
ANCE AGREEMENT

DATED : November 30, 2004

FILED : Land Court Document No. 3202608

PARTIES : KC RAINBOW DEVELOPMENT CO. LLC, a Hawaii limited
liability company, and EVERSINE X, a California limited
partnership

6. Real Property taxes as may be due and owing. Refer to the City and County of Honolulu Director of Finances for further information.

NOTE:

PRIOR TO CONVEYANCE OF AN APARTMENT TO A BUYER, THE DEVELOPER MAY OBTAIN CONSTRUCTION FINANCING FOR THE PROJECT AND GIVE A BLANKET MORTGAGE ON THE PROJECT'S LAND AS SECURITY. SECTION III.E ON PAGE 15 OF THE PUBLIC REPORT TO WHICH THIS EXHIBIT IS ATTACHED EXPLAINS MORE ABOUT A POSSIBLE BLANKET MORTGAGE ON THE LAND.

DEVELOPER'S RESERVED WITHDRAWAL RIGHTS

Paragraph 23 of the Declaration provides as follows:

23. **Consolidation and Resubdivision; Withdrawal of Land; Reservations.**

23.1 **Generally.** The Project is subject to the terms of that certain Consolidation, Re-Subdivision and Reconveyance Agreement dated November 30, 2004, recorded in the Land Court as Document No. 3202608 (the "Subdivision Agreement"). The Subdivision Agreement requires the Developer (among other things) to consolidate the Project's current Land with the Adjacent Land described in paragraph 17 of this Declaration, and to resubdivide the consolidated parcel. The Project is also subject to the terms and requirements of the Planned Development Permit described in paragraph 17 of this Declaration. The Planned Development Permit requires the Developer (among other things) to dedicate a portion of the Project's current Land to the City and County of Honolulu for road widening purposes. As of the date of recordation of this Declaration, the required consolidation and resubdivision process has begun but has not been completed. The Project's current Land contains an area of approximately 225,602 square feet. Upon completion of the consolidation and resubdivision, the Project's Land will contain an area of approximately 199,440 square feet.

23.2 **Developer's Reserved Rights.** To facilitate completion of the process of consolidation and resubdivision and to enable the Developer to comply with the requirements of the Subdivision Agreement and the Planned Development Permit, the Developer hereby reserves the right (but without obligation), for itself, its successors in interest and assigns to do all things necessary or convenient (i) to complete the consolidation and resubdivision of the Land and the Adjacent Land, and (ii) to cause such consolidation and resubdivision to be properly approved, recognized and documented by and in the Land Court, the City and County of Honolulu and any other governmental or quasi-governmental authority, agency, department or office having jurisdiction over the Project and/or the Land, and (iii) to remove, delete and withdraw from the Project and the effect of this Declaration and the Act those portions of the Project's current Land that will become part of the Adjacent Land or will be dedicated to the City and County of Honolulu, and (iv) to amend this Declaration, the Bylaws, the Condominium Map and any and all other documents pertaining to the Project to the extent necessary to reflect such consolidation, resubdivision and withdrawal, all without the joinder or consent of any other party, including any Apartment Owner, Apartment purchaser, mortgagee (other than the holder of any blanket mortgage covering the Land prior to consolidation and resubdivision), lienholder, or any other person or entity whatsoever. Those portions of the Project's current Land withdrawn from the Project in accordance with this paragraph 23 are sometimes hereinafter called the "Withdrawn Property."

23.3 **Effect of Withdrawal.** Upon withdrawal, removal and deletion of the Withdrawn Property as set forth in this paragraph 23, and with no further action required, no Apartment Owner, mortgagee, lien holder, Apartment purchaser or any other person (other than the Developer and the holder of any blanket mortgage covering the Withdrawn Property) who may have an interest in the Project or any Apartment shall have any legal or equitable interest in

the Withdrawn Property (it being the intent hereof that upon such removal and deletion, fee simple title to the Withdrawn Property and any interests appurtenant thereto, will be vested solely in the Developer). If deemed necessary to effect the intent of this paragraph 23, each Apartment Owner, mortgagee, lien holder and any other person who may have an interest in the Project or any Apartment shall, if requested by the Developer, unconditionally quitclaim and/or release its interest (if any) in the Withdrawn Property to the Developer.

23.4 **Power of Attorney.** The Developer shall have the absolute right, notwithstanding the lease, sale or conveyance of any Apartment, and without being required to obtain the consent or joinder of any Apartment Owner, lien holder or other persons, to effect the consolidation of the Project's current Land with the Adjacent Land and the resubdivision thereof, to withdraw, remove and delete from the Project those portions of the Land that will become part of the Adjacent Land or will be dedicated to the City and County of Honolulu in accordance with this paragraph 23, and to execute, record and/or file the herein described application(s), amendments, quitclaims, releases and any and all other instruments necessary or appropriate for the purpose of effecting the changes contemplated hereby. Any such action shall be deemed taken by the Developer as the true and lawful attorney-in-fact of the respective Apartment Owners and lien holders. Each and every person acquiring an interest in any Apartment, the Project or the Land covered by this Declaration, by such acquisition, consents to such changes and to the recordation of such documents as may be necessary to effect the same; agrees to execute such documents and do such other things as may be necessary or convenient to effect the same; and appoints the Developer his, her or its attorney-in-fact with full power of substitution to execute such documents and do such other things on his, her or its behalf, which grant of such power, being coupled with an interest, is irrevocable and shall not be affected by the disability of any such person.

23.5 **Successors and Assigns.** The rights of the Developer under this paragraph 23 shall extend to the Developer and to any party who expressly acquires the interest and rights of the Developer under this Declaration.

23.6 **Amendment of this Paragraph 23.** Notwithstanding any provision herein to the contrary, this paragraph 23 may not be amended without the written consent and joinder of the Developer for so long as the Developer retains an ownership interest in any Apartment in the Project.

**ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS
FOR
MOANA PACIFIC**

Estimate of Initial Maintenance Fees:

<u>Apartment Type</u>	<u>Monthly Fee</u>	<u>X 12 Months</u>	<u>= Yearly Total</u>
A	\$279.75		\$3,357.00
B/BR	\$368.47		\$4,421.64
C/CR	\$481.21		\$5,774.52
D/DR	\$444.67		\$5,336.04
E/ER	\$440.85		\$5,290.20
G	\$937.36		\$11,248.32
H	\$881.84		\$10,582.08
PH-1/PH-1R/PH-2	\$1,280.78		\$15,369.36
Parking (regular)	\$21.27		\$255.24
Parking (compact)	\$18.96		\$227.52
Storage (100 sf or less)	\$13.98		\$167.76
Storage (101 to 200 sf)	\$27.83		\$333.96
Storage (201 sf or more)	\$34.52		\$414.24
Storage Apt. S527	\$26.49		\$317.88

Apartment owners shall not be obligated for the payment of their respective shares of the common expenses until such time as the Developer files with the Real Estate Commission (and delivers to each apartment owner affected) a disclosure statement providing that, commencing upon a date certain stated in the disclosure statement, each owner of an apartment identified in such disclosure statement shall become obligated to pay his respective share of the common expenses.

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

Estimate of Maintenance Fee Disbursement for
Moana Pacific

3-29-05

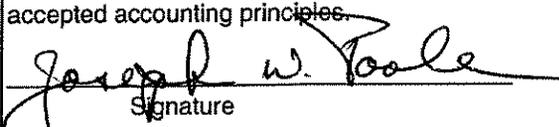
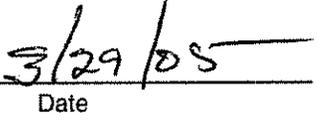
Utilities and Services	Monthly	Annually
Electricity (common)	\$70,000	\$840,000
TV Cable	\$20,000	\$240,000
Water	\$6,000	\$72,000
Sewer	\$16,000	\$192,000
Gas	\$600	\$7,200
Telephone	\$1,200	\$14,400
Contract Services		
Air Conditioning	\$800	\$9,600
Window Cleaning	\$7,400	\$88,800
Elevator	\$8,000	\$96,000
Pest Control	\$300	\$3,600
Mechanical Systems	\$3,000	\$36,000
Refuse	\$4,000	\$48,000
Maintenance, Repairs, Supplies		
Air Conditioning	\$2,000	\$24,000
Cleaning Supplies	\$1,000	\$12,000
Elevator	\$600	\$7,200
Grounds	\$3,000	\$36,000
Electrical/Lighting	\$2,000	\$24,000
Plumbing	\$1,000	\$12,000
Pool, Spa & Gym	\$2,000	\$24,000
Paint/Apt. Painting	\$200	\$2,400
Security Equipment	\$1,000	\$12,000
Fire System	\$400	\$4,800
Building Repairs	\$2,000	\$24,000
Misc Repairs & Purchases	\$1,000	\$12,000
Tools	\$200	\$2,400
Building Maint.- Other	\$2,000	\$24,000
Amenities	\$800	\$9,600
Payroll and Benefits		
P/R Manager	\$6,000	\$72,000
P/R Maintenance	\$35,000	\$420,000
P/R Security	\$30,000	\$360,000
P/R Office	\$2,000	\$24,000
Workers Comp	\$5,000	\$60,000
TDI	\$350	\$4,200
Health Care	\$10,000	\$120,000
Payroll Taxes	\$7,000	\$84,000
Payroll Prep	\$260	\$3,120
Rent - Manager Apartment	\$2,000	\$24,000
Professional Services		
M.A. Admin Supplies & Services	\$1,500	\$18,000
AOAO Admin Expenses	\$800	\$9,600
Education	\$400	\$4,800
Management Services	\$10,414	\$124,968
Audit	\$104	\$1,248
Legal Fees	\$500	\$6,000
Consulting Fees	\$500	\$6,000
Newsletter Exp	\$300	\$3,600
Other Expenses		
Insurance	\$35,000	\$420,000
Uninsured Exp	\$2,000	\$24,000

**Estimate of Maintenance Fee Disbursement for
Moana Pacific**

3-29-05

Miscellaneous Expense	\$100	\$1,200
State General Excise Tax	\$100	\$1,200
Reserves	\$14,172	\$170,064
TOTAL	\$320,000	\$3,840,000

I, Joseph Poole, as agent for/and/or employed by Hawaiiana Management Company, the condominium managing agent for Moana Pacific condominium project, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.

Signature

Date

Apartment owners shall not be obligated for the payment of their respective shares of the common expenses until such time as the Developer files with the Real Estate Commission an amended abstract providing that, commencing upon a date certain stated in the amended abstract, each apartment owner shall become obligated to pay his respective share of the common expenses.

Pursuant to 514A-83.6 HRS, a new association created after January 1, 1993, need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting. The Developer has not conducted a reserve study for the Project. The Budget amount for Reserves is an estimate only.

SUMMARY OF SALES CONTRACT AND ESCROW AGREEMENT

The Sales Contract provides for the sale of a condominium apartment (the "Apartment") by the Developer to a Buyer. The Escrow Agreement provides how the funds paid by the Buyer under the Sales Contract to Escrow are to be held and released. Both the Sales Contract and Escrow Agreement contain many important provisions which are not set out here and should be carefully reviewed by every prospective Buyer.

The Sales Contract provides for the number, amount and timing of payments the Buyer is to make to Escrow. The Escrow Agreement provides that Escrow is to collect these payments and hold them in accounts with banks or savings institutions that are federally insured. The Sales Contract and Escrow Agreement provide who gets to keep interest that may be earned on the funds with Escrow. If the Sales Contract is signed before the Real Estate Commission has issued an effective date for a Final Public Report and before certain other things have happened (as described in the Sales Contract), the Sales Contract shall not be binding on the Buyer or the Seller, and either of them may cancel it at any time before it becomes binding. After the Sales Contract becomes binding, it may be cancelled by the Developer, among other reasons, if the Buyer is obtaining financing and fails to obtain a lender commitment within a certain time period specified in the Sales Contract, or if the Buyer is a cash buyer and fails to furnish satisfactory evidence of ability to pay within other time periods. In certain cases, the Buyer may be responsible for cancellation fees.

The Sales Contract provides that commencing upon the date the Sales Contract becomes binding between Buyer and Seller in accordance with Section F.1(b) of the Sales Contract, Escrow may disburse to Seller all or portions of Buyer's funds deposited with Escrow (i) prior to closing and completion of construction of Buyer's Apartment to pay construction costs of the building(s) and other improvements of the Project, and (ii) after closing but prior to completion of construction of Buyer's Apartment to pay construction and other costs (including architectural, engineering, finance and legal fees and other incidental expenses of the Project), in accordance with and subject to the requirements of Hawaii's condominium law (Chapter 514A of the Hawaii Revised Statutes, as amended) and the Escrow Agreement. The Sales Contract provides that no interest will be earned or paid on Buyer's funds that are used to pay construction costs in accordance with the Sales Contract and the Escrow Agreement and the condominium law.

The Escrow Agreement provides for the closing or settlement of the sale. Escrow collects all payments and other amounts owed under the Sales Contract, including closing costs which are shared between the Developer and the Buyer as set forth in the Sales Contract.

If the Buyer defaults under the Sales Contract after an effective date is issued for a Final Public Report for the Project and the Final Public Report is "accepted" by the Buyer, the Buyer may lose all of the deposits with Escrow and the Developer, at its option, may pursue other legal remedies. If the Developer defaults under the Sales Contract, the Buyer shall be entitled to specific performance of the Sales Contract, or shall have the right to cancel and terminate the Sales Contract. Under the Sales Contract, the Developer promises to complete construction of

the Apartment within two (2) years from the effective date of the Sales Contract, provided that the two (2) year period may be extended under certain circumstances specified in Section F.6 of the Sales Contract. (See Note below regarding possible changes to Sales Contracts for Phase II apartments.)

If the Buyer cancels and terminates the Sales Contract because of the Developer's default, the Developer shall repay to the Buyer all sums the Buyer has paid to the Developer or to Escrow under the Sales Contract, and the Buyer may pursue other legal or equitable remedies.

The Sales Contract confirms that the Buyer has had the opportunity to read and approve certain important legal documents for the Project, including the Declaration, Bylaws, and Rules and Regulations. The Sales Contract also provides that the rights of any construction lender with a mortgage against the Project will be superior to the rights of the Buyer under the Sales Contract.

The Sales Contract provides that prior to the Effective Date of the Sales Contract, the Seller shall have the right to change the Project and modify the Project's documents in any way, including (but not limited to) the right to increase the purchase price under the Sales Contract or to terminate the Project, in which case the Buyer will be entitled to a refund of all sums paid by Buyer under the Sales Contract. The Sales Contract also provides that the Seller has the right to change the Project and the Project's documents in certain ways after the Effective Date of the Sales Contract, including changes that reduce the area of the Project's land, all without the Buyer's joinder or consent, and all as more particularly disclosed in the Sales Contract and on pages 20 and 20-a of the Public Report to which this exhibit is attached, and also in Exhibit "G" and attached to the Public Report.

The Sales Contract limits the Buyer's right to assign the Sales Contract and provides that the Seller may require a consent fee for any transfer. The Sales Contract provides for "pre-closing." "Pre-closing" means that Escrow may set a time for the Buyer to sign all of the documents Escrow asks the Buyer to sign, including the Apartment Deed and other closing documents, and the Buyer will pay the Buyer's share of the closing costs, as estimated by Escrow, even though the Buyer's Apartment may not be ready for occupancy. Buyer's share of closing costs include one-half of Escrow's fee, all recording fees, real property taxes and other prorations, Buyer's notary fees, up to four (4) months' maintenance start-up fees, title report and title insurance fees, conveyance tax, and fees charged by a lender if the Buyer is financing the purchase of his Apartment with a loan. Escrow then handles the closing, the transfer of title in accordance with the Escrow Agreement. The Apartment must be conveyed to the Buyer free and clear of any blanket liens, such as mortgages covering more than one apartment.

By signing the Sales Contract, the Buyer acknowledges that sales and construction activity at the Project by the Developer may continue after closing of the Buyer's purchase.

The Escrow Agreement provides certain protections to Escrow in the event of a dispute between the Buyer and the Developer. These protections include the right to file an "interpleader" and the right to recover certain fees and costs. In an interpleader action the

escrow deposit is given to the court to decide what action to take. The Escrow Agreement sets out escrow fees, escrow cancellation fees and the fees for certain policies of title insurance.

NOTE: The Developer may register Phase II (but not Phase I) with the U.S. Department of Housing and Urban Development (“HUD”). Accordingly, some of the terms of the Sales Contracts that will be used for the Phase II apartments may differ from the terms of the Sales Contracts used for the Phase I apartments. In particular, the Sales Contracts for Phase II apartments may not include an obligation on the Developer’s part to finish construction of the apartment within two years of the effective date of the Sales Contract. The Phase II Sales Contracts may also include various riders or addenda or other terms that contain information that is required by HUD but that is not required in the Phase I Sales Contracts because the Phase I apartments are exempt from HUD registration. In the event that Phase II is registered with HUD, all purchasers of apartments in Phase II will receive, in addition to this Public Report, a separate property report that is required by HUD.

THIS SUMMARY IS NOT COMPLETE AND WILL NOT CONTROL IN THE EVENT OF ANY CONFLICT WITH A PROVISION IN THE SALES CONTRACT OR THE ESCROW AGREEMENT. PROSPECTIVE BUYERS ARE CAUTIONED AND ENCOURAGED TO READ CAREFULLY THE SALES CONTRACT AND ESCROW AGREEMENT.

OFFICE OF THE
ASSISTANT REGISTRAR, LAND COURT
STATE OF HAWAII
(Bureau of Surveying)

The original of this document was
recorded as follows:

DOCUMENT NO. 3158823
DATE AUG 10 2004 TIME 12:00

Return by Mail () Pickup (X) To:
Brooks Tom Porter & Quitquit, LLP
841 Bishop Street, Suite 2125
Honolulu, Hawaii 96813

Tax Map Key Nos. (1) 2-3-010: 28, 48, 50, 52, 53, 54, 55 and 56
Total No. of Pages: 10

PLANNED DEVELOPMENT AGREEMENT

THIS PLANNED DEVELOPMENT AGREEMENT ("Agreement") is made this 4th day of August, 2004, by and between **HAWAII COMMUNITY DEVELOPMENT AUTHORITY**, a body corporate and a public instrumentality of the State of Hawaii ("HCDA"), whose principal place of business and post office address is 677 Ala Moana Boulevard, Suite 1001, Honolulu, Hawaii 96813, and **K.C. RAINBOW DEVELOPMENT CO. LLC**, a Hawaii limited liability company ("KCRDC"), whose principal place of business and post office address is 615 Piikoi Street, Suite 1111, Honolulu, Hawaii 96814, and **EVERSHINE X**, a California limited partnership, whose principal place of business and post office address is 19770 Stevens Creek Boulevard, Cupertino, California 95014-2456 ("Evershine").

A. RECITALS

1. On December 10, 2003, HCDA issued a Planned Development Permit, PD 1-03 (the "Permit") to KCRDC, for development of a mixed-use facility (the "Project").
2. The Permit sets forth the terms and conditions under which the Project may be developed. The Project is a mixed-use project consisting of residential and industrial components on land identified by State Tax Map Key Nos.: (Oahu) 2-3-010: 28, 48, 50, 52, 53, 54, 55 and 56, and more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Property"). The Property is currently owned in fee simple by Evershine.
3. KCRDC desires to commence construction of the Project.

EXHIBIT "J"

B. AGREEMENT

In consideration of HCDA's approval of the foundation and superstructure building permits for the Project that are to be issued by the City and County of Honolulu (the "City"), KCRDC and HCDA hereby agree as follows:

1. Construction. The Project, which is proposed to be developed in phases, shall be constructed in compliance with those construction drawings approved by both HCDA and the City.
2. Compliance with the Permit and Development Rules. KCRDC shall comply with all terms and conditions of the Permit pertaining to the Project, including all applicable provisions of the Kakaako Community Development District Mauka Area Plan and Rules ("Development Rules").
3. Joint Development. Pursuant to Section 15-22-80 of the Development Rules, parcels 28, 48, 50, 52, 53, 54, 55 and 56 shall constitute a single development lot as identified in the Permit. The Project, together with its uses, shall be in conformity with the Permit. KCRDC, its successors and assigns, agrees that it shall maintain the proposed pattern of development in conformance with applicable zoning rules.
4. Industrial Use. Pursuant to Section 15-22-61 of the Development Rules, the Project has included an industrial bonus of 79,939 square feet as identified in the Permit. If any portion of this industrial bonus is constructed, the industrial use shall run with the land, and KCRDC shall include the terms specified in this paragraph as part of all future conveyance documents for the Project including the industrial component. KDRDC shall continue to work with HCDA on the design and uses allowed in the industrial component.
5. Reserved Housing. Pursuant to the Rules (Section 15-22-115.1) the Project was allowed a waiver of the cash in lieu fee. KCRDC will qualify for the waiver if the initial Building Permit for the Project is issued within 24 months of the approval of the Permit (the "Building Permit Period") and the initial Certificate of Occupancy is issued within 48 Months thereafter (the "Certificate of Occupancy Period"). In the event the Project cannot comply with the foregoing requirements for the waiver, the Project would be subject to the requirements of Section 15-22-115 which stipulates the options for satisfying the reserved housing requirements.

The waiver of the reserved housing cash in lieu fee is approved with the condition that KCRDC submit a status report to HCDA in the event that: (1) there are three months remaining in the Building Permit Period and the initial Building Permit has not been issued; (2) there are three months remaining in the Certificate of Occupancy Period and the initial Certificate of Occupancy has not been issued;

and/or (3) it becomes evident to KCRDC ~~that~~, for whatever reason, the Project could be disqualified from utilizing the waiver.

6. Public Facilities Dedication. Pursuant to Section 15-22-73 of the Development Rules, the Project is required to fulfill a public facilities dedication requirement. KCRDC shall fulfill this requirement by payment of an in-lieu fee to HCDA. The fee, as specified in the Permit, is \$3,093,703. The fee shall be payable prior to the issuance of the initial certificate of occupancy and secured by the applicant with a financial guaranty bond from a surety company authorized to do business in Hawaii, an acceptable construction set-aside letter, and/or other acceptable means prior to the issuance of the initial building permit for respective phases of the Project.
7. District -Wide Improvement Program. The Project shall be subject to assessments for its pro rata share of the cost of improvements which may, in the future, be undertaken in the vicinity of the Project under the HCDA or other government agency improvements programs. The Project will be assessed under the same methods and in the same manner as other properties in the area. KCRDC, its successors and assigns, agrees to participate in the HCDA District-Wide Improvement Program at the time said program is implemented. KCRDC shall include the terms specified in this paragraph as part of all condominium and conveyance documents for the Project, and said documents shall be reviewed and approved by HCDA prior to submission to the Real Estate Commission.

IT IS EXPRESSLY UNDERSTOOD AND AGREED that, upon KCRDC's acquisition of the property, the conditions imposed by this Agreement shall run with the Property and shall bind and constitute notice to all subsequent lessees, grantees, assignees, mortgagees, lienors, and any other persons who claim an interest in the Property, and HCDA shall have the right to enforce this Agreement by appropriate action at law or suit in equity against all such persons. This Agreement shall be filed as a covenant running with the land in the Office of the Assistant Registrar of the Land Court and in the Bureau of Conveyances of the State of Hawaii. Proof of such filing in the form of a copy of this Agreement certified by said Office and Bureau shall be submitted to HCDA prior to HCDA approval of the issuance of the initial Building Permit.

IT IS FURTHER UNDERSTOOD AND AGREED that HCDA's approval of the issuance of the foundation or superstructure building permits shall not be construed to be evidence of KCRDC's compliance with all terms and conditions specified in the Permit, nor shall that approval constitute a waiver of said terms and conditions.

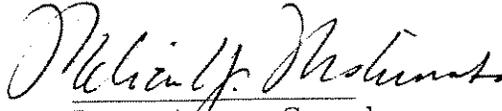
The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatory to the original or the same counterparts. For all purposes, including without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

APPROVED AS TO
FORM:

HAWAII COMMUNITY DEVELOPMENT
AUTHORITY, STATE OF HAWAII


Deputy Attorney General

By 
Daniel Dinell
Its Executive Director

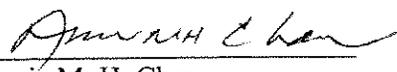
“HCDA”

KC RAINBOW DEVELOPMENT CO. LLC,
a Hawaii limited liability company

By 
Fred S. L. Chan
Its Manager

EVERSHINE X,
a California limited partnership

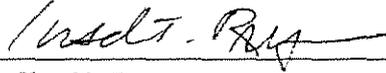
By: EVERBRIGHT I, LLC,
a California limited liability company
Its: General Partner

By: 
Annie M. H. Chan
Its Manager

STATE OF HAWAII)
) SS
CITY AND COUNTY OF HONOLULU)

On this 11th day of August, 2004, before me personally appeared **Daniel Dinell**, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

L.S.



Wendi T. Reyes
Notary Public, State of Hawaii

My commission expires: 3/30/2006

STATE OF California)
COUNTY OF Alameda) SS

On this 4th day of August, 2004, before me personally appeared Fred S. L. Chan, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.



Kim Palmer-Clark

Notary Public, State of California

My commission expires: May 7, 2008

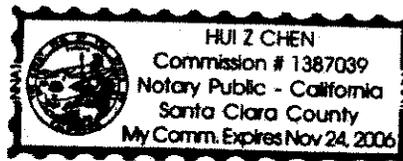
STATE OF California)
COUNTY OF Santa Clara) SS

On this 26 day of Aug, 2004, before me personally appeared **Annie M. H. Chan**, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.



Notary Public, State of California

My commission expires: Nov. 24, 2006



BEING THE PREMISES ACQUIRED BY DEED

GRANTOR : UP CORPORATION, a Hawaii corporation
GRANTEE : EVERSINE X, a California limited partnership
DATED : June 1, 1998
FILED : Land Court Document No. 2469592

TMK Nos:	LOT 821:	(1) 2-3-010-055
	LOT 822:	(1) 2-3-010-054
	LOT 823:	(1) 2-3-010-053
	LOTS 828-A and 883:	(1) 2-3-010-048
	LOT 914:	(1) 2-3-010-028
	LOT 912:	(1) 2-3-010-050
	LOT 911:	(1) 2-3-010-052
	LOT 913:	(1) 2-3-010-056

AGM
C



L-517 STATE OF HAWAII
OFFICE OF ASSISTANT REGISTRAR
RECORDED
DEC 07, 2004 02:00 PM
Doc No(s) 3202608
on Cert(s) 513,158 & 720,944



20 1/1 Z1

/s/ CARL T. WATANABE
ASSISTANT REGISTRAR

KM

LAND COURT SYSTEM	REGULAR SYSTEM
Return by Mail <input type="checkbox"/> Pickup <input checked="" type="checkbox"/> To:	
Raymond S. Iwamoto, Esq. c/o Goodwill Anderson Quinn & Stifel 1099 Alakea St., Suite 1800 Honolulu, HI 96813 (808)547-5600	
	Total Pages: 9

Tax Map Key Numbers affected.: (1) 2-3-010-028; (1) 2-3-010-048, (1) 2-3-010-050, (1) 2-3-010-052, (1) 2-3-010-053, (1) 2-3-010-054, (1) 2-3-010-055, (1) 2-3-010-056

CONSOLIDATION, RE-SUBDIVISION AND RECONVEYANCE AGREEMENT

THIS AGREEMENT (this "Agreement") is made this 30 day of November, 2004, by and between **KC RAINBOW DEVELOPMENT CO. LLC**, a Hawaii limited liability company, whose address is 615 Piikoi St., Suite 1111, Honolulu, Hawaii 96814 ("**KCR**") and **EVERSHINE X**, a California limited partnership, whose address is 19770 Stevens Creek Blvd., Cupertino CA, 95014 ("**Evershine**");

WITNESSETH:

WHEREAS, Evershine owns the parcels of land identified as Lots 821 (3,500 Sq. Ft.), Lot 822 (3,500 Sq. Ft.), Lot 823 (3,500 Sq. Ft.), Lots 828-A and 883 (5,182 Sq. Ft.), Lot 911 (4,288 Sq. Ft.), Lot 912 (9,497 Sq. Ft.), and Lot 913 (11,395

Sq. Ft.) as shown on Map 129 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 880 of Bishop Trust Company, Limited, being the land described in Transfer Certificate of Title No. 513,158 (the "*Evershine Parcels*"); and

WHEREAS, KCR owns the parcel of land identified as Lot 914 (225,602 Sq. Ft.), as shown on Map 129, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 880 of the Bishop Trust Company, Limited, being the land described in Transfer Certificate of Title No. 720,944 (the "*KCR Parcel*"); and

WHEREAS, the Evershine Parcels and the KCR Parcel are adjacent to each other and share a common boundary; and

WHEREAS, Evershine and KCR are parties to that certain Planned Development Agreement with the Hawaii Community Development Authority dated August 4, 2004, and filed as Land Court Document No. 3158883 (the "HCDA Agreement"), for the development of a mixed-use facility (the "Project");

WHEREAS, KCR will construct certain improvements on the KCR Parcel along said common boundary (the "*Improvements*") as part of the Project; and

WHEREAS, portions of the Improvements will encroach onto and upon the Evershine Parcels (individually an "*Encroachment*" and collectively the "*Encroachments*"); and

WHEREAS, portions of the Evershine Parcels are currently being used and will be used temporarily as a construction staging area for the Project, for use and access by contractors and subcontractors for the construction of the Improvements (the "*Construction Use*");

WHEREAS, the parties hereto have agreed to adjust the boundaries between their respective properties by having KCR consolidate the KCR Parcel with the Evershine Parcels (the "Consolidated Property") and re-subdividing the Consolidated Property;

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants herein contained, the parties hereto shall and do hereby agree as follows:

A. **Waiver of Claims.** KCR hereby forever relinquishes and waives any accrued rights which KCR has or may claim to have to and shall not bring or make any claim against Evershine for the ownership and/or possession of any portion of the Evershine Parcels on account or by virtue of any Encroachments or the Construction Use. Evershine agrees not to seek from KCR any claim or action for any damages as a result of the Encroachments upon the Evershine Parcels.

B. **Conveyance of Evershine Parcels.** Evershine shall convey all of the Evershine Parcels to KCR subject to the obligation of KCR to convey back a portion of the Consolidated Property as set forth in this Agreement. The conveyance to KCR and the re-conveyance back by KCR to Evershine shall be subject only to all existing encumbrances of record and such other easements and other encumbrances mutually acceptable to the parties.

C. **Consolidation.** KCR shall promptly submit an application to consolidate all the Evershine Parcels with the KCR Parcel and to re-subdivide the same into three lots substantially as shown on the map attached hereto as Exhibit "A" (the "Resubdivision").

D. **Re-Conveyance.** Upon final subdivision approval of the Resubdivision, KCR shall deed the lot designated as Lot 1-C on said Exhibit "A" to

Evershine. Thereafter, Evershine shall own Lot 1-C and KCR shall own Lot 1-A and Lot 1-B free and clear of this Agreement as provided below.

E. Consideration. The parties agree that the intent of the parties is to adjust the boundaries between their properties as shown on said Exhibit "A" and that the consideration for the conveyance of the Evershine Parcels to KCR as well as the consideration for the re-conveyance of Lot 1-C back to Evershine shall in each case be for a consideration of \$1,000.00 and other good and valuable consideration.

F. Indemnification. KCR shall and does hereby agree and promise to protect, defend, indemnify and forever hold Evershine harmless from and against any and all costs, expenses, losses, liabilities, damages, judgments, fines, settlements, and/or other amounts actually and reasonably incurred by Evershine resulting from any and all demands, actions, or claims that may hereafter at any time be made or brought against Evershine by any third party for damages, fines and/or injuries sustained, imposed and/or suffered arising out of the transactions described in this Agreement.

G. Effect on Title. The Evershine Parcels shall be conveyed to KCR subject to this Agreement which shall be recorded against the title to the Evershine Parcels. Upon re-conveyance of Lot 1-C back to Evershine, this Agreement shall automatically be released from and shall no longer encumber the title to any of the Consolidated Property. Evershine hereby appoints KCR as its attorney in fact to execute and record a release and satisfaction of this Agreement.

H. General Provisions.

1. No Party Deemed Drafter. No party shall be deemed to be the drafter of this Agreement. If this Agreement is ever construed or interpreted by a court of law or other authority before which this Agreement is properly presented, such court or other authority shall not construe this Agreement or any provision hereof against either party as the drafter.

2. **Entire Agreement.** This Agreement and the exhibits attached hereto and by reference forming a part hereof constitute and set forth all of the covenants, promises, agreements, conditions and understandings between the parties. No subsequent alteration, amendment, change or addition to this Agreement shall be valid, binding or enforceable unless reduced to writing and signed by the parties hereto.

3. **Persons Bound.** The terms "Evershine" and "KCR" wherever used herein shall include the entities named and its, or their successors or permitted assigns. Where the context so admits or requires, use of the singular includes the plural and vice-versa and use of any gender includes any or all other genders.

4. **Severability.** If any term, covenant or condition of this Agreement or the application thereof to any person or circumstance shall, to any extent, be declared illegal, void, invalid, ineffective or unenforceable for any reason by any court or other authority of competent jurisdiction, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held illegal, void, invalid, ineffective or unenforceable shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

5. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Hawaii.

6. **Headings and Paragraphs.** The headings of sections and paragraphs herein are inserted only for convenience and reference and shall in no way define, limit or describe the scope or intent of any provision of this Agreement.

7. **Counterparts.** This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original, and all of which taken together

shall constitute one and the same agreement, binding upon all of the parties hereto, notwithstanding that all of the parties are not signatory to the original or the same counterparts. For all purposes, including, without limitation, recordation, filing and delivery of this Agreement, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

IN WITNESS WHEREOF, the parties hereto have executed these presents as of the day and year first above written.

EVERSHINE X,
a California limited partnership

By Everbright I, LLC,
a California limited liability company
Its General Partner

By *Annie M. H. Chan*
Printed Name: Annie M. H. Chan
Print Title: Member

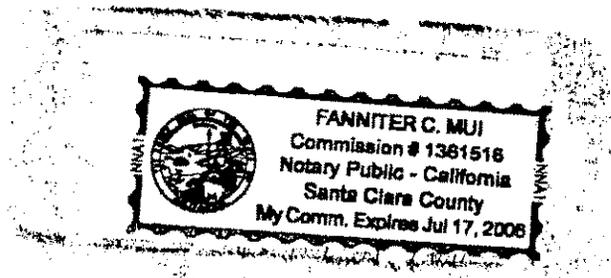
"Evershine"

**KC RAINBOW
DEVELOPMENT CO. LLC,**
a Hawaii limited liability company

By KCR Development, Inc.,
a Delaware corporation
Its Manager

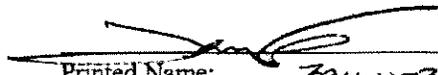
By *Shiu Leung Chan*
Printed Name: Shiu Leung Chan
Printed Title: President

"KCR"



STATE OF CALIFORNIA)
) SS.
COUNTY OF SANTA CLARA)

On this 30 day of November, 2004, before me personally appeared ANNIE M. H. CHAN, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.


Printed Name: FANNITER C. MUJI
Notary Public, State of California

My Commission expires: 7-17-06

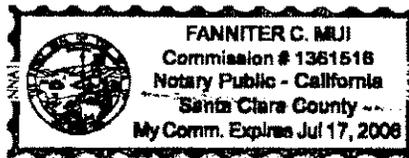
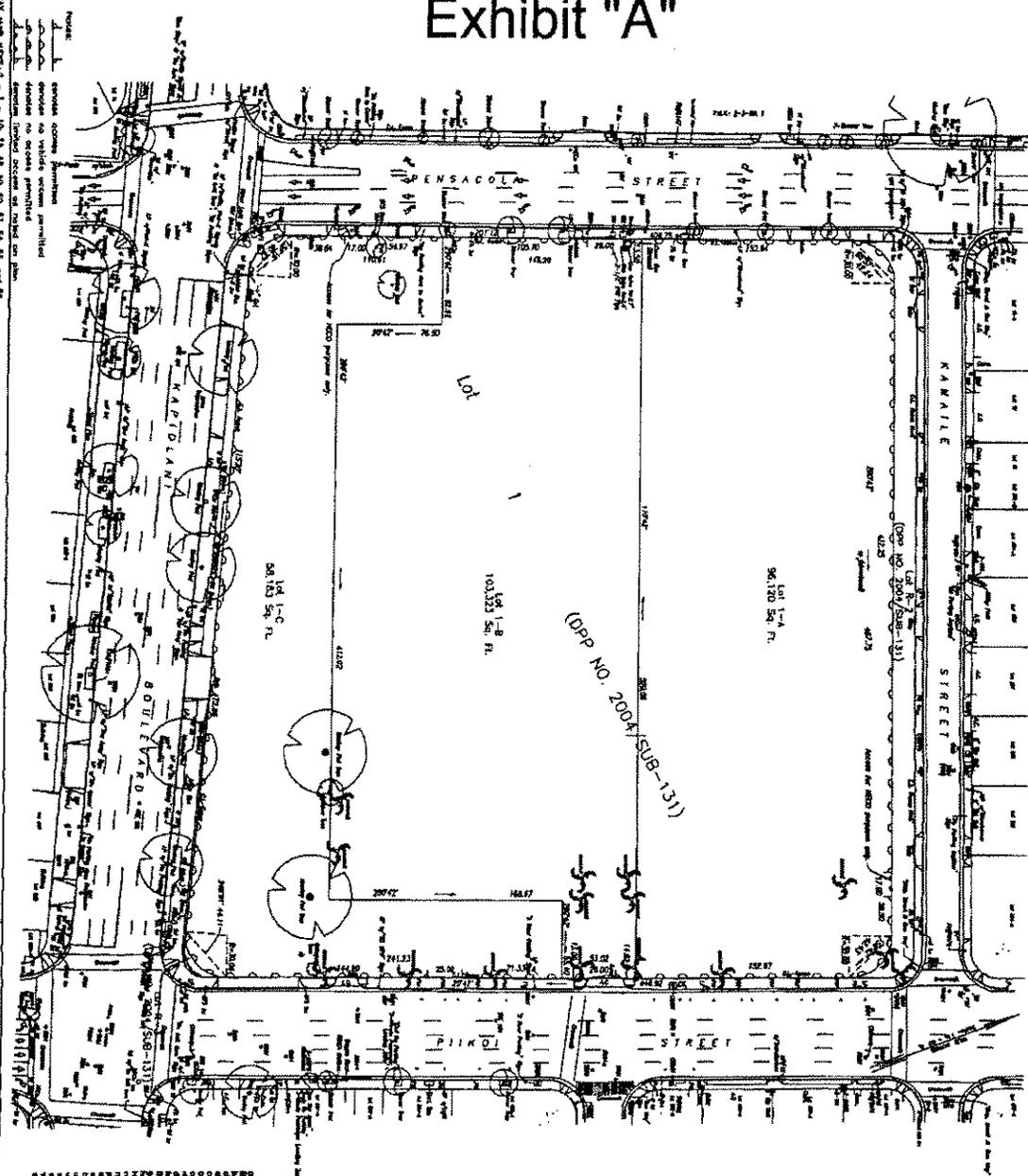


Exhibit "A"

THE HAWAIIAN LAND SYSTEMS - 1 - 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100



Notes:
 1. General conditions apply.
 2. All areas shown are subject to the provisions of the applicable laws and regulations.
 3. The applicant warrants that the information provided is true and correct to the best of their knowledge and belief.
 4. The applicant warrants that the information provided is true and correct to the best of their knowledge and belief.

**Preliminary
 LAND COURT
 STATE OF HAWAII**

LAND COURT APPLICATION BBO

**SUBDIVISION OF LOT 1
 INTO LOTS 1-A, 1-B AND 1-C
 AND DESIGNATION OF
 ACCESS RIGHTS**

AT FERNDA HOSPITAL OVER HAWAII

**Maple, Hawaii
 August 12, 2004**

**DONALD S. HARRIS, INC.
 HAWAIIAN LAND SYSTEMS
 HAWAII, HAWAII 96711**

**Maple, Hawaii
 August 12, 2004**

**DONOR: Everette K. a California Limited Partnership's
 TRANSFER CERTIFICATE OF TITLE**

**APPROVED AND APPROVED BY ORDER OF THE JUDGE
 OF THE LAND COURT DATED _____
 BY ORDER OF THE COURT:**

**_____
 REPRESENTATIVE OF THE LAND COURT**

DEVELOPER'S RESERVED REPURCHASE RIGHTS

Paragraph 24 of the Declaration provides as follows:

24. **Declarant's Repurchase Rights.** The Developer hereby reserves the right to repurchase an Apartment from an Apartment Owner for a period of ten (10) years from the date of recordation of this Declaration, provided, however, that the Developer may exercise this right *if and only if* the Owner of the Apartment shall have made a complaint to the Developer about the physical condition and/or design of the Apartment or the Project and the Developer, after a good faith and diligent effort, shall be unable to rectify the matters complained about to the Apartment Owner's satisfaction within a reasonable period of time, as determined by the Developer in its sole discretion. The exercise of the Developer's repurchase rights shall be subject to the following terms and conditions:

24.1 **Notice.** Developer shall give the Apartment Owner and the Owner's mortgagee (if any) written notice of the Developer's election to exercise its right to repurchase the Owner's Apartment.

24.2 **Closing.** The closing of the purchase shall be no earlier than six (6) months nor later than nine (9) months from the date of delivery of Developer's written notice of its election to exercise its repurchase right. Closing costs shall be apportioned between the Apartment Owner and the Developer in accordance with customary practice in the State of Hawaii.

24.3 **Purchase Price.** The purchase price for the Apartment shall be a price equal to the aggregate of (i) the price (the "Price") at which the Apartment Owner purchased the Apartment, (ii) the cost of any improvements added by the Owner to the Apartment, and (iii) five percent (5%) per annum simple interest on the portion of the Price the Owner paid in cash from time to time for the Apartment, computed from the date such amount was paid until the date that title to the Apartment is transferred to the Developer. The purchase price for the Apartment shall be paid in cash at closing.

24.4 **Appliances and Fixtures.** All appliances and fixtures originally sold with the Apartment (or their replacements) shall remain in the Apartment at the date of closing and shall be part of the property purchased by the Developer.

24.5 **Successors and Assigns.** Except as otherwise provided herein, the Developer's repurchase rights shall be binding upon each and every Apartment Owner and such Owner's heirs, personal representatives, successors and assigns. The Developer's repurchase rights shall automatically transfer to and inure to the benefit of any person or entity who expressly acquires all of the rights and interests of the Developer under this Declaration.

24.6 **Mortgagee Protection.** The Developer's right to repurchase an Apartment shall be subordinate to the interest of any mortgagee of record of the Apartment. The Developer shall not exercise its right to repurchase an Apartment if prior to or within sixty (60)

days of giving notice to the Apartment Owner and the Owner's mortgagee of the Developer's intent to exercise its repurchase right, the mortgagee has commenced a foreclosure action against the Apartment. Notwithstanding the formula for calculating the purchase price set forth in subparagraph 24.3 above, if the Apartment to be repurchased is subject to a purchase money mortgage, the purchase price shall, at a minimum, be sufficient to enable the Apartment Owner to repay such purchase money mortgage at closing. The Developer's right to repurchase an Apartment shall be automatically extinguished upon any transfer of title to the Apartment to a mortgage holder or other party pursuant to a mortgage foreclosure, foreclosure under power of sale, or a conveyance in lieu of foreclosure after a foreclosure action is commenced, or when a mortgage is assigned to a federal housing agency. A mortgagee under a mortgage covering any interest in an Apartment prior to commencing mortgage foreclosure proceedings may notify the Developer in writing of (i) any default of the mortgagor under the mortgage within ninety (90) days after the occurrence of such default, and (ii) any intention of the mortgagee to foreclose the mortgage; provided that the mortgagee's failure to provide such written notice to the Developer shall not affect the mortgagee's rights under the mortgage.