CONDOMINIUM PUBLIC REPORT

Prepared & Issued by:

Developer: KEALIA MAKAI HOLDINGS, LLC
132 West Main Street
Address: Aspen, Colorado 81611
Project Name (*): Kealia Kai 27
Address: Lot 27 Kealia Makai Subdivision, Kealia, Kauai, Hawaii

Registration No. 5287 Effective date: February 5, 2004
Expiration date: March 5, 2005

Preparation of this Report:

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

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

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

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

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

Type of Report:

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

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

_____ **SUPPLEMENTARY: (pink)** This report updates information contained in the:
[ ] Preliminary Public Report dated: _____
[ ] Final Public Report dated: _____
[ ] Supplementary Public Report dated: _____

And

[ ] Supersedes all prior public reports.
[ ] Must be read together with _____
[ ] This report reactivates the _____
public report(s) which expired on _____

(*) Exactly as named in the Declaration

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

FORM: RECO-30 286/986/189/1190/892/0197/1098/0800/0203/0104

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

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

Summary of Changes from Earlier Public Reports:

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

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

[ ] Changes made are as follows:

SPECIAL ATTENTION

This is a CONDOMINIUM PROJECT, **not** a subdivision. There are County restrictions on the number of residential dwelling units, or other structures, which may be built on the property. Therefore, unless the Purchaser is buying an existing residential dwelling, THERE IS NO ASSURANCE THAT THE PURCHASER WILL BE ABLE TO BUILD A RESIDENTIAL DWELLING UNIT ON THE PROPERTY. THERE IS ALSO NO ASSURANCE THAT THE PURCHASER WILL BE ABLE TO CONVERT AN EXISTING NON-RESIDENTIAL STRUCTURE TO A RESIDENTIAL USE. The Purchaser should consult with the appropriate County agencies to determine whether the Purchaser may build a residential dwelling unit, or any other type of structure, on the property.

1. There are presently NO RESIDENTIAL STRUCTURES ON THE PROPERTY. The only buildings on the property are agricultural shade sheds, each of which may be defined as an "apartment" under the condominium property act.

2. This public report does **not** constitute an approval of the project by the Real Estate Commission or any other governmental agency, nor does it warrant that all applicable County codes, ordinances, and subdivision requirements have necessarily been complied with.

3. The land area beneath and immediately appurtenant to each unit is designated a **LIMITED COMMON ELEMENT** and is **not** a legally subdivided lot. The dotted lines on the Condominium Map bounding the designated number of square feet in each limited common element land area are for illustrative purposes only and should not be construed to be the property lines of legally subdivided lots.

4. Facilities and improvements normally associated with County-approved subdivisions, such as fire protection devices, County street lighting, electricity, upgraded water facilities, improved access for owners and emergency traffic, drainage facilities, etc., may not be provided, and services such as County street maintenance and trash collection may not be available for interior roads and driveways.

THE PROSPECTIVE PURCHASER IS CAUTIONED TO CAREFULLY REVIEW THE CONDOMINIUM DOCUMENTS REFERENCED IN THIS PUBLIC REPORT FOR FURTHER INFORMATION WITH REGARD TO THE FOREGOING.

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EXHIBIT A: DESCRIPTION OF BUILDINGS
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EXHIBIT N: BLUFF EDGE LANDSCAPING PLAN

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: KEALIA MAKAI HOLDINGS, LLC
Name*
132 West Main Street
Aspen, Colorado 81611
Business Address

Phone: (970) 920-2112 ext. 2800
(Business)

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 of Kealia Makai Holdings, LLC, a Delaware limited liability company, is Cornerstone Hawaii Holdings, LLC, a Colorado limited liability company, the sole member of which is The McCloskey Trust. Thomas D. McCloskey, Jr., is the manager of Cornerstone Hawaii Holdings, LLC.

Real Estate Broker*: Sleeping Giant Realty, Inc.
Name
4480 Ahukini Road
Lihue, Hawaii 96766
Business Address

Phone: (808) 245-8831
(Business)

Escrow: Old Republic Title & Escrow of Hawaii, Ltd.
Name
733 Bishop Street, Suite 2700
Honolulu, Hawaii 96813
Business Address
Attn: Connie McTeer

Phone: (808) 566-0100
(Business)

General Contractor*: JM Pacific Construction, LLC
Name
P.O. Box 539
Anahola, Hawaii 96703
Business Address

Phone: (808) 822-3243
(Business)

Condominium Managing Agent*: Self-managed by Association of Unit Owners
Name

Business Address

Phone: _____
(Business)

Attorney for Developer: Randall F. Sakumoto, Esq.
Joel D. Kam, Esq.
McCorriston Miller Mukai MacKinnon LLP
Name
P. O. Box 2800
Honolulu, Hawaii 96803-2800
Business Address

Phone: (808) 529-7300
(Business)

* 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

[X] Recorded - Bureau of Conveyances: Document No. 2004-005894
Book_____ Page _____

[ ] Filed - Land Court: Document No. _____

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

N/A

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

The Condominium Map for this condominium project is:

[ ] Proposed

[X] Recorded - Bureau of Conveyances Condo Map No. 3698

[ ] Filed - Land Court Condo Map No. _____

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

N/A

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

The Bylaws for this condominium are:

[ ] Proposed

[X] Recorded - Bureau of Conveyances: Document No. 2004-005895
Book_____ Page _____

[ ] Filed - Land Court: Document No. _____

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

N/A

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 [X] *Developer does not plan to adopt House Rules

* Note: The Association has the power to adopt house rules, but none have yet been adopted.

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

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

	Minimum Set by Law	This Condominium
Declaration (and Condo Map)	75%*	75%
Bylaws	65%	65%
House Rules	---	N/A

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

2. Developer:

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

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

The Developer reserves the right to change the Declaration and Condominium Map as provided for in Section O of the Declaration.

III. THE CONDOMINIUM PROJECT

A. **Interest to be Conveyed to Buyer:**

[X] Fee Simple: Individual apartments and the common elements, which include the underlying land, will be in fee simple.

[ ] Leasehold or Sub-leasehold: 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 Sub-leaseholds:

[ ] 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 Sub-leasehold:

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: Lot 27, Kealia Makai Subdivision
Kealia, Kauai, Hawaii

Tax Map Key (TMK): (4) 4-7-7-27

[X] Address [X] TMK is expected to change because addresses will be assigned by the County when houses are constructed; CPR numbers will be added to the current TMK number.

Land Area: 17.721 [ ] square feet [X] Acre(s) Zoning: SLUC - Agricultural; CZO - Open/Agriculture

Fee Owner: KEALIA MAKAI HOLDINGS, LLC
Name
132 West Main Street
Aspen, Colorado 81611
Address
(970) 920-2112 ext. 2800
Phone

Lessor: N/A
Name

Address

C. **Buildings and Other Improvements:**

1. [X] New Building(s)
   [ ] Conversion of Existing Building(s)
   [ ] Both New Building(s) and Conversion

2. Number of Buildings: 2 Floors Per Building: 1

   [X] Exhibit "A" contains further explanations.

3. Principal Construction Material:

   [ ] Concrete [ ] Hollow Tile [ ] Wood

   [X] Other Steel posts and screen

4. Uses Permitted by Zoning:

		No. of Apts.	Use Permitted By Zoning	
[ ]	Residential		[ ] Yes	[ ] No
[ ]	Commercial		[ ] Yes	[ ] No
[ ]	Mix Res/Comm		[ ] Yes	[ ] No
[ ]	Hotel		[ ] Yes	[ ] No
[ ]	Timeshare		[ ] Yes	[ ] No
[ ]	Ohana		[ ] Yes	[ ] No
[ ]	Industrial		[ ] Yes	[ ] No
[X]	Agricultural		[X] Yes	[ ] No
[ ]	Recreational		[ ] Yes	[ ] No
[X]	Other	2*	[X] Yes	[ ] No

Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?
[X] Yes [ ] No

*NOTE: The subject property is within the State Land Use Agricultural District and is zoned Agricultural by the County of Kauai. "Farm Dwellings" and other structures appropriate to agricultural usage are permitted, subject to certain guidelines. See the disclosures on Page 20 of this Final Public Report and Exhibit "I", Farm Dwelling requirements.

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:

[X] Pets: Animals and pets are limited as provided in Section 13.1 of the Bylaws.

[ ] Number of Occupants: _____

[ ] Other: _____

[ ] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: 0 Stairways: 0 Trash Chutes: 0

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Net Other Area (sf)	(Identify)
Unit 27-A	1	0/0		20	Shade Shed
Unit 27-B	1	0/0		20	Shade Shed

Total Number of Apartments: 2

*** Net Living Area 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 "A"

Permitted Alterations to Apartments:

See Exhibit "B"

Apartments Designated for Owner-Occupants Only: N/A
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 (see attachment 11a). Developer has not elected to provide the information in a published announcement or advertisement.

* Pursuant to section 514A-108(c), HRS, the requirements of section 514A-102, HRS do not apply to condominium projects consisting of two or fewer apartments.

7. Parking Stalls:

Total Parking Stalls: 4

	Regular		Compact		Tandem		
	Covered	Open	Covered	Open	Covered	Open	TOTAL
Assigned (for each unit)		2					4
Guest							
Unassigned							
Extra for Purchase							
Other:							
Total Covered & Open:	4		0		0		4

Each apartment will have the exclusive use of at least 2* parking stall(s). Buyers are encouraged to find out which stall(s) will be available for their use.

*There is sufficient space for 2 parking stalls within the limited common element land area of each unit.

[ ] Commercial parking garage permitted in condominium project.

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

8. Recreational and Other Common Facilities:

[X] There are no recreational or common facilities.

[ ] Swimming pool [ ] Storage Area [ ] Recreation Area

[ ] Laundry Area [ ] Tennis Court [ ] Trash Chute/Enclosure(s)

[ ] Other: _____

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

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

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

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. [X] 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.

	Conforming	Non-Conforming	Illegal
Uses	X		
Structures	X		
Lot	X		

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:

[X] described in Exhibit "C".

[ ] 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.

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

[X] described in Exhibit "D*".

[ ] as follows:

*Note: Land areas referenced herein are not legally subdivided lots.

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 _____.

[X] as follows:

Each unit shall have appurtenant thereto an undivided one-half (1/2) interest in all common elements of the property, and the same proportionate share in all common profits and common expenses of the property (except as may be otherwise provided in the Bylaws) and for all other purposes, including voting. The fractional common interest for each unit is determined by assigning a 1/2 fractional interest to each of the two (2) units irrespective of the actual land areas contained in the limited common elements appurtenant to each unit.

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 "E" describes the encumbrances against the title contained in the title report dated January 12, 2004 and issued by Old Republic Title & Escrow of Hawaii, Ltd.

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.

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

[X] 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**
First Mortgage	Buyer's interest would be terminated if lien is foreclosed. In such case, however, developer would be required to return Buyer's deposit with Interest.
Second Mortgage	Buyer's interest would be terminated if lien is foreclosed. In such case, however, developer would be required to return Buyer's deposit with Interest.

Each condominium apartment will be released from the lien the First Mortgage and Second Mortgage at or prior to closing.

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:

None: Units are sold "as is".

2. Appliances:

N/A

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

The construction of Units 27-A and 27-B was completed in June, 2003.

A copy of the building permit and the affidavit of publication of the notice of completion for the Units are attached as Exhibit "J".

H. **Project Phases:**

The developer [ ] has [X] 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):

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
[X] self-managed by the Association of Apartment Owners
[ ] the Developer or 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 "F" 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)

[X] Water [X] Sewer [ ] Television Cable

[X] Other Non-potable irrigation water

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

[X] Specimen Sales Contract
Exhibit "G" contains a summary of the pertinent provisions of the sales contract.

[X] Escrow Agreement dated December 29, 2003
Exhibit "H" contains a summary of the pertinent provisions of the escrow agreement.

[X] Other Declaration of Covenants, Conditions and Restrictions for the Kealia Makai Subdivision, as amended; Special Management Area Use Permit SMA (U) -99-03

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 issued 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: Declaration of Covenants, Conditions and Restrictions for Kealia Makai, as amended, Public Offering Statement – Kealia Kai Subdivision; Bylaws of Kealia Kai Owners Association; Kealia Kai Landscape Master Plan; Kealia Kai Design Criteria and Standards.

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

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

This Public Report is a part of Registration No. 5287 filed with the Real Estate Commission on January 23, 2004.

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

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

C. **Additional Information Not Covered Above**

1. Purchasers should be aware that Chapter 205, Hawaii Revised Statutes ("H.R.S."), does not authorize residential dwellings as a permissible use in an agricultural use district, unless the dwelling is related to an agricultural activity or is a "farm dwelling".

   The term "farm dwelling" is defined in H.R.S. Chapter 205-4.5(a)(4) as a "single family dwelling located on and used in connection with a farm, including clusters of single-family farm dwellings permitted within agricultural parks developed by the State, or where agricultural activity provides income to the family occupying the dwelling."

   The penalty for violation of H.R.S. Section 205-4.5, is a fine of not more than $5,000. If any person who is cited for a violation of the law fails to remove the violation within six months of such citation and the violation continues, such person is subject to a citation for a new and separate violation. There shall be a fine of not more than $5,000 for any additional violation.

   In order for any purchaser to obtain a building permit to construct a single family residential unit (farm dwelling), the County of Kauai will require the purchaser to sign a Farm Dwelling Agreement in the form attached hereto as Exhibit "I".

   In addition, Section K.2. of the Declaration imposes a duty of each unit owner to bear an equal burden proportionate to the unit owner's respective appurtenant interest in the common area for the cost of maintaining agricultural activities on the Project that are satisfactory to the Planning Department of the County of Kauai and that will allow the issuance of a Farm Dwelling Agreement and corresponding building permit to all of the units with the Project. See Paragraph 2 of Exhibit "B", Alteration of Project.

2. The use of hazardous material is restricted except as provided under Article H of the Declaration and all hazardous materials laws.

3. Under Section O of the Declaration, the Developer has reserved the right to grant certain easements as set forth below:

   "1. Easements Through Common Elements. Declarant reserves the right, for a period of five (5) years after the date of this Declaration, to designate, grant, lease, convey, transfer, cancel, relocate and otherwise deal with any easements over, under, across or through the Common Elements for any reasonable purpose. This includes but is not limited to:

   "(a) Any purpose necessary to the operation, care, upkeep, maintenance or repair of any Unit, the Common Elements, or any Limited Common Element.

   "(b) Any easements for utilities of for any public purpose, including, by way of example and not limitation, beach access, pedestrian walkways, stairs, ramps, paths, trails, bikeways, or other passageways, or restroom facilities.

   "2. Consent of Other Persons; Power of Attorney. Declarant may use its reserved rights under this Section O without the necessity of obtaining the consent, joinder or approval of any other person, and without having to give notice to any other person including the Association, any Unit owner, or any other interested person. Notwithstanding the foregoing, each owner shall, promptly after being asked to do so, join in, consent to, sign and notarize, if necessary, all documents, and take all other actions which Declarant, in its sole and absolute discretion, determines to be necessary or convenient to the use of Declarant's reserved rights under this Section O. Furthermore, by acquiring a Unit or any other interest in the Project, each owner appoints Declarant as such owner's attorney-in-fact to join in, consent to, sign and notarize, if necessary, deliver and record all documents, and to take all other actions on his or her behalf necessary for Declarant to exercise Declarant's reserved rights hereunder. This power of attorney

appointment is permanent, coupled with an interest, irrevocable, and durable, and will not be affected by any disability of the owner or any other interested person who gives it. This power of attorney includes full power of substitution, meaning that Declarant may allow another person to act on its behalf as a substitute attorney-in-fact, and is a "special power of attorney" limited to those actions and matters authorized herein."

4. The Project is located within and is a part of the Kealia Kai Subdivision (the "Subdivision") which consists of 29 agricultural lots (the "Lot (s)"), together with roadway lots, covering approximately 313.736 acres of land located at Kealia, County of Kauai, State of Hawaii. Individual Lots in the Subdivision range in size from approximately 5 acres to 41.16 acres, with the majority of the agricultural Lots falling within the range of 5 acres to 7 acres. The Subdivision is located makai of Kuhio Highway, in Kealia on the island of Kauai. The Subdivision is approximately three (3) miles north of Kapaa town.

   Each Subdivision Lot is encumbered by that certain Declaration of Covenants, Conditions and Restrictions for the Kealia Kai Subdivision, recorded in the Bureau as Document No. 2000-042906, as amended (the "Master Declaration"). The Master Declaration establishes a homeowners' association to be known as the Kealia Kai Owners' Association (the "Association"), in which each Purchaser shall be a member. A complete copy of the Master Declaration is available from the developer upon request. Purchasers are encouraged to read and review the Master Declaration, as it will substantially affect their interest in a Unit. A summary of some of the significant provisions of the Master Declaration is attached as Exhibit K.

5. Potable water for the Subdivision shall be supplied through a system owned by Kealia Water Company Holdings, LLC ("KWC"), a Delaware limited liability company and regulated by the Public Utilities Commission of the State of Hawaii ("PUC"). An application by KWC for a certificate of public convenience and necessity is pending before the PUC. The charges for water shall be such amount as is approved by the PUC. A one-time fee for connection to the system and for the meter shall be charged at time of hook-up, the costs of which shall be as approved by the PUC. These fees and rates shall be subject to change in accordance with PUC rules and regulations.

   Irrigation water for the Subdivision shall be supplied, subject to some limitations, through a system owned by Kealia Irrigation Company, Inc., a Hawaii non-profit corporation. The estimated charges for water shall vary depending upon the amount of water used by each Purchaser. A one-time fee for connection to the system and for the meter shall be charged at the time of hook-up, the costs of which are estimated at $922.00 per dwelling.

6. A portion of the Project adjacent to the shoreline is located within a Special Management Area. The Developer was required to obtain a Special Management Area Use Permit SMA (U)-99-03 and to satisfy the conditions of said permit prior to obtaining final subdivision approval from the County of Kauai of the Subdivision as a whole. Although final subdivision approval for the Subdivision has been obtained, each Purchaser is encouraged to review the terms and conditions of SMA (U)-99-03 carefully. A copy of SMA (U)-99-03 is attached as Exhibit M.

7. The Developer will, at its expense, install certain landscaping improvements along the bluff edge of the Project (collectively, the "Bluff Edge Landscaping Improvements") in accordance with a Bluff Edge Landscaping Plan for Kealia Kai approved by the Kauai County Planning Department. Installation of the Bluff Edge Landscaping Improvements for the Subdivision will proceed according to a schedule agreed upon by Developer and the Kauai County Planning Department. A copy of said Bluff Edge Landscaping Plan is attached as Exhibit N. Without limitation to anything contained herein or in the Master Declaration, the conveyance of each unit in the Project shall contain a reservation of an easement in favor of Developer for the purpose of enabling Developer to complete the installation of such Bluff Edge Landscaping Improvements.

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.

KEALIA MAKAI HOLDINGS, LLC
Printed Name of Developer

By: CORNERSTONE HAWAII HOLDINGS, LLC

By: _____ 1-9-04
Duly Authorized Signatory* Date

Thomas D. McCloskey, Jr., Manager
Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, County of Kauai

Planning Department, County of Kauai

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

EXHIBIT "A"

DESCRIPTION OF BUILDINGS

The project consists of two (2) agricultural shade sheds of principally steel post and screen construction, without a basement or a foundation. Each structure (herein called "unit") is shown on the Condominium Map.

The approximate interior net floor area of each unit is 20 square feet and is measured from the interior surface of the unit perimeter walls and includes all of the walls and partitions within its perimeter walls.

Each unit includes, but is not limited to, all improvements (with the exception of Common Elements as defined herein) constructed within the area of the Limited Common Element appurtenant to such unit. Each unit shall not include any pipes, shafts, wires, conduits or other utility or service lines running through such unit which are utilized for or serve more than one unit, the same being deemed common elements as hereinafter provided.

End of EXHIBIT "A"

EXHIBIT "B"

ALTERATION OF PROJECT

1. Provided that the unit owner satisfies the applicable terms and conditions of the Project Documents and obtains all of the necessary governmental permits, each unit owner has the right at his sole option at any time and from time to time, without the consent and/or approval of the owner of any other unit or any other persons or entity, to improve, renovate, remodel, make additions to, enlarge, remove, replace, alter or restore the improvements to or in his unit or portions thereof or upon or within the yard areas or other limited common elements or easements appurtenant to his unit (collectively, the foregoing are referred to as "alterations").

2. In certain cases, H.R.S. Chapter 205 may require that the Condominium Houses located within the Project qualify and be used as Farm Dwellings. If one or more of the Condominium Houses within the Project must qualify as a Farm Dwelling, then the affected unit owner will be required to enter into an agreement with the County of Kauai certifying that the Farm Dwelling will be used in connection with a farm or where agricultural activity provides income to the family occupying the Farm Dwelling. In addition, the Planning Department of the County of Kauai may not allow any Farm Dwelling to be constructed after the first Farm Dwelling within the Project unless the Planning Department inspects the Project to confirm whether agricultural activities are being conducted on the Project in accordance with H.R.S. Chapter 205. Each unit owner in the Project, therefore, shall bear an equal burden proportionate to the unit owner's respective appurtenant interest in the common area, for the cost of maintaining agricultural activities on the Project that are satisfactory to the Planning Department of the County of Kauai and that will allow the issuance of a Farm Dwelling Agreement and corresponding building permit to all of the units within the Project. Any assessment that may be necessary to maintain agricultural activities pursuant to this paragraph may be imposed upon each unit in accordance with the Bylaws as a common expense of the association in connection with the operation of the Project.

3. Any alteration of the plans of a unit are subject to the following conditions:

(a) All such alterations shall conform with all applicable governmental regulations, laws and ordinances.

(b) Such alterations may decrease or increase the size of the affected unit, provided that no alteration shall extend or place the unit outside of the limits of the yard area appurtenant to such unit.

(c) All such alterations shall be at the sole expense of the unit owner making the change and shall be made within one (1) year of the commencement thereof and in a manner that will not unreasonably interfere with the other unit owner's use of his unit or yard area.

(d) The owner of the altered unit shall have the right to utilize, relocate, realign and/or develop additional, central and appurtenant installations for services to the unit affected by such alteration for electricity, sewer and other utilities and services. Provided, however, that no such work shall cause any unreasonable interruption in the service of such utilities to any other part of the Project, nor shall it unreasonably interfere with any other unit owner's use or enjoyment of his unit or yard area.

4. Under current laws, the Project is entitled to construct one (1) Guest House. The right to construct said Guest House is reserved to the owner of Unit 27-A. Said right may be assigned by the owner of Unit 27-A to any other unit owner within the Project at any time. All provisions of the Comprehensive Zoning Ordinance and any other laws, ordinances or regulations which are applicable shall be observed by the unit owner to which the right to build a Guest House applies. The unit owner shall also consult with the appropriate County and/or State agencies regarding all applicable laws or regulations prior to construction.

5. All construction in the Project must be consistent with specific guidelines provided in, and

approved by a Design Review Committee established under, the Master Declaration. See Exhibit K for a summary of the Master Declaration.

End of EXHIBIT "B"

EXHIBIT "C"
COMMON ELEMENTS

The common elements of the project shall specifically include, but are not limited to, the following:

1. The land described in Exhibit "A" attached to the Declaration in fee simple.

2. All central and appurtenant installations for common services, including power, light, water, telephone and sewer.

3. Any and all apparatus and installations of common use and all other parts of the project necessary or convenient to its existence, maintenance and safety, or normally in common use.

4. Beach Trail Common Elements 1 and 2 as shown on the Condominium Map.

End of EXHIBIT "C"

EXHIBIT "D"

LIMITED COMMON ELEMENTS

Yard Area 27-A: Yard Area 27-A consists of the land area under and surrounding Unit 27-A, contains approximately 4.948 acres as designated on the Condominium Map, and is reserved for the exclusive use of Unit 27-A for the support of the building and other improvements comprising Unit 27-A, and for the purposes described in the Project Documents.

Yard Area 27-B: Yard Area 27-B consists of the land area under and surrounding Unit 27-B contains approximately 12.638 acres as designated on the Condominium Map, and is reserved for the exclusive use of Unit 27-B for the support of the building and other improvements comprising Unit 27-B, and for the purposes described in the Project Documents.

End of EXHIBIT "D"

EXHIBIT "E"

1. REAL PROPERTY TAXES County of Kauai reference is made to Kauai County Finance Department.

2. Title to all minerals and metallic mines reserved to the State of Hawaii.

3. The rights of the United States of America, State of Hawaii, the municipality and the public, in and to that part of the premises in question falling in the bed of Homaikawaa Stream; also the rights of the riparian owners in and to the free and unobstructed flow of the water of said stream, if any.

4. SETBACK (100 feet wide)
Purpose : Highway building
Along : Kuhio Highway
Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated ---, recorded as Document No. 2000-117191

5. SETBACK (300 feet wide)
Purpose : Highway building
Along : Kuhio Highway
Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated ---, recorded as Document No. 2000-117191

6. Flood lines as shown on the subdivision map. There shall be no new structures permitted with the floodway; new structures shall be setback from the floodway line. Obstructing the flow of drainage within the Building Setback Line and Drainageway is prohibited as shown in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR recorded in the Bureau of Conveyances, State of Hawaii, as Document No. 2000-117191.

7. RESTRICTION
Purpose : Vehicular access
Along : Kuhio Highway
Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated ---, recorded as Document No. 2000-117191

8. DESIGNATION OF EASEMENT "L-4" (as described in EXHIBIT "A")
For : Landscaping purposes

Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated ---, recorded as Document No. 2000-117191

9. DESIGNATION OF EASEMENT "P-1" (as described in EXHIBIT "A")
For : Public parking purposes
Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated ---, recorded as Document No. 2000-117191

10. DESIGNATION OF EASEMENT "W-2" (as described in EXHIBIT "A")
For : Waterline purposes
Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated ---, recorded as Document No. 2000-117191

11. DESIGNATION OF EASEMENT "E-6" (as described in EXHIBIT "A")
For : Electrical purposes
Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated ---, recorded as Document No. 2000-117191

12. DESIGNATION OF EASEMENT "D-7" (as described in EXHIBIT "A")
For : Drainage purposes
Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated recorded as Document No. 2000-117191

13. DESIGNATION OF EASEMENT "IW-2"
For : Irrigation purposes
Shown : in CERTIFICATION OF LICENSED PROFESSIONAL LAND SURVEYOR dated ---, recorded as Document No. 2000-117191

14. View Corridor Setback Line as shown on the subdivision map of Parcel 6 being portions of R.P. 5680, L.C. Aw. 11216, Apana 6 to M. Keauonohi and Grant 3158 to E. Krull as approved by the Planning Commission of the County of Kauai on July 13, 2000.

15. GRANT OF EASEMENT
Dated : June 26th, 2001
Recorded : in the Bureau of Conveyances, State of Hawaii, as Document No. 2001-097106
In favor of : KEALIA IRRIGATION COMPANY, INC., a Hawaii non-profit corporation ("Irrigation Company"), CORNERSTONE HAWAII HOLDINGS LLC, a Colorado limited liability company ("CHH")

		and KEALIA PLANTATION COMPANY, LLC, a California limited liability company ("KPC")
Granting	:	A non-exclusive easement over Segment C Infrastructure Easement 3 (15 ft. wide for irrigation purposes), being more particularly described in Exhibit "H" attached thereto

16. GRANT OF EASEMENT

Dated	:	March 5th, 2002
Recorded	:	March 18th, 2002 in the Bureau of Conveyances, State of Hawaii, as Document No. 2002-045911
In favor of	:	COUNTY OF KAUAI, a political subdivision of the State of Hawaii
Granting	:	A perpetual and non-exclusive easement for public parking purposes, as to Easement P-1

17. DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KEALIA MAKAI SUBDIVISION, but omitting any covenants or restrictions if any, based upon race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons

Dated	:	March 21st, 2000
Recorded	:	in the Bureau of Conveyances, State of Hawaii, as Document No. 2000-042906

Said Declaration was amended by the following instruments:

DATED:	DOCUMENT NO.:
October 11, 2000	2000-146274
June 6, 2001	2001-088134
June 25, 2001	2001-103384
June 25, 2001	2001-105863
--/--/--	2001-129045
February 26, 2002	2002-045915
--/--/--	2003-035433

18. Mortgage to secure an indebtedness of the amount stated below and any other amounts payable under the terms thereof

Amount	:	$15,500,000.00

Mortgagor : KEALIA MAKAI HOLDINGS, LLC, a Delaware limited liability company
Mortgagee : BANK OF AMERICA, N.A., a national banking association
Dated : September 15th, 2000
Recorded : in the Bureau of Conveyances, State of Hawaii, as Document No. 2000-133335

AMENDMENT thereof by instrument:
Dated : September 15th, 2002
Recorded : November 26th, 2002 in the Bureau of Conveyances, State of Hawaii, as Document No. 2002-210166
Re : Amends Mortgagor's address

AMENDMENT thereof by instrument:
Dated : May 15th, 2003
Recorded : July 14th, 2003 in the Bureau of Conveyances, State of Hawaii, as Document No. 2003-142117
Re : Terms

19. WAIVER AND INDEMNITY AGREEMENT
Dated : September 20th, 2000
Recorded : in the Bureau of Conveyances, State of Hawaii, as Document No. 2000-138673
By and Between : KEALIA MAKAI HOLDINGS, LLC, a Delaware limited liability company ("Developer") and the DEPARTMENT OF WATER, COUNTY OF KAUAI

20. Financing Statement (UCC-1) as follows:

Debtor : KEALIA MAKAI HOLDINGS, LLC
Secured Party : BANK OF AMERICA, N.A.
Recorded : October 4th, 2000, in the Bureau of Conveyances, State of Hawaii, as Document No. 2000-139570

21. WAIVER AND INDEMNITY AGREEMENT
Dated : May 12th, 2000
Recorded : in the Bureau of Conveyances, State of Hawaii, as Document No. 2001-017427
By and Between : COUNTY OF KAUAI, a political subdivision of the State of Hawaii, by and through its Department of Public Works and KEALIA MAKAI HOLDINGS, LLC, a Delaware limited liability company

22. GRANT OF EASEMENT

Dated : June 26th, 2001

Recorded : in the Bureau of Conveyances, State of Hawaii, as Document No. 2001-097106

In favor of: KEALIA IRRIGATION COMPANY, INC., a Hawaii non-profit corporation ("Irrigation Company"), CORNERSTONE HAWAII HOLDINGS LLC, a Colorado limited liability company ("CHH") and KEALIA PLANTATION COMPANY, LLC, a California limited liability company ("KPC")

23. Mortgage to secure an indebtedness of the amount stated below and any other amounts payable under the terms thereof

Amount : $10,000,000.00

Mortgagor : KEALIA MAKAI HOLDINGS, LLC, a Delaware limited liability company

Mortgagee : BANK OF AMERICA, N.A., a national banking association

Dated : November 5th, 2001

Recorded : in the Bureau of Conveyances, State of Hawaii, as Document No. 2001-182361

AMENDMENT thereof by instrument:

Dated : May 15th, 2003

Recorded : July 14th, 2003 in the Bureau of Conveyances, State of Hawaii, as Document No. 2003-142118

Re : Terms

24. The effect(s), if any, of the following:

WAIVER AND RELEASE AGREEMENT

Dated : October 15th, 2002

Recorded : October 30th, 2002 in the Bureau of Conveyances, State of Hawaii, as Document No. 2002-194533

By and Between : COUNTY OF KAUAI, the DEPARTMENT OF WATER, and the BOARD OF WATER SUPPLY and KEALIA KAI, LLC

25. Any discrepancy or change in area based upon the fact that the boundary between Lot 27 and Lot 28 "...follows along a centerline of the stream."

26. Condominium Map No. 3698, filed in the Bureau of Conveyances, State of Hawaii.

27. Covenants, conditions, restrictions, reservations, agreements, obligations, provisions, easements and by laws set forth in the Declaration of Condominium Property Regime, but omitting any covenants or restrictions if any, based upon race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons dated December 29th, 2003, recorded January 12th, 2004 in the Bureau of Conveyances, State of Hawaii, as Document No. 2004-005894.

Liens and charges for upkeep and maintenance as provided in the above mentioned Covenants, Conditions and Restrictions, if any, where no notice thereof appears on record.

For information regarding the current status of said liens and/or assessments

Contact : ASSOCIATION OF UNIT OWNERS OF KEALIA KAI 27

28. By-Laws of the Association of Unit Owners of Kealia Kai 27, dated December 29th, 2003, recorded January 12th, 2004 in the Bureau of Conveyances, State of Hawaii, as Document No. 2004-005895.

EXHIBIT "F"

ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS
KEALIA KAI LOT 27 CPR

Estimate of Initial Maintenance Fees:

Apartment	Monthly Fee	x 12 months =	Yearly Total
Unit 27-A	$458.50	x 12 =	$5,502
Unit 27-B	$458.50	x 12 =	$5,502

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

Estimate of Maintenance Fee Disbursements:

	Monthly x 12 months =	Yearly Total
Utilities and Services		
Air Conditioning		
Electricity		
[ ] common elements only		
[ ] common elements and apartments		
Elevator		
Gas		
[ ] common elements only		
[ ] common elements and apartments		
Refuse Collection		
Telephone		
Irrigation Water (Non Potable)	$126 x 12 =	$1,512
Water and Sewer (Potable Water Est. Usage)	$218 x 12 =	$2,616
Maintenance, Repairs and Supplies		
Building		
Grounds (Common Area Maintenance)	$333 x 12 =	$4,056
Management		
Management and Accounting Fee	$ 54 x 12 =	$ 648
Legal	$ 18 x 12 =	$ 216
Payroll and Payroll Taxes (Security)	$ 70 x 12 =	$ 840
Office Expenses		
Insurance	$24 x 12 =	$ 288
Reserves(*) (See 2000 Reserve Study for KMHOA)	$74 x 12 =	$ 888
Taxes and Government Assessments		
Audit Fees		
Other		
TOTAL	$917 x 12 =	$11,004

KEALIA MAKAI HOLDINGS, LLC, the developer for the Kealia Kai 27 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.

KEALIA MAKAI HOLDINGS, LLC,
a Delaware limited liability company

By CORNERSTONE HAWAII HOLDINGS, LLC,

a Colorado limited liability company
Its Manager

By: _____ 12/1/03
Date

58053 1.DOC

(*) Mandatory reserves assessment and collection in effect beginning _____ budget year. The Developer is to attach to this exhibit an explanation whether, in arriving at the figure for "Reserves", the Developer has conducted a reserve study in accordance with §514A-83.6, HRS, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.

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.

End of EXHIBIT "F"

NOTE: The Project has shared utilities which are common elements, and thus may require replacement.

Developer discloses that Developer has not conducted a reserve study in accordance with §514A-83.6, HRS, and the replacement reserve rules.

EXHIBIT G

SUMMARY OF DEPOSIT RECEIPT AND SALES CONTRACT

Copies of the specimen Deposit Receipt and Contract of Sale ("Sales Contract") and Escrow Agreement for Kealia Kai 27 CPR Sales ("Escrow Agreement") have been submitted as part of the Registration. Purchasers should read these documents with care. The Sales Contract determines the time for and the amount of payments on the purchase price, and for the payment of all closing costs. The Sales Contract is a legally binding agreement between the Buyer and Seller. Under the Sales Contract, the Buyer promises to buy the Unit from the Seller, and the Seller promises to sell the Unit to the Buyer, under certain terms and conditions. The purpose of this summary is to provide the Buyer with an overview of the important terms and conditions of the Sales Contract. This summary, however, does not summarize all of the terms and conditions of the Sales Contract, only the ones which the Seller believes are most important. Moreover, the Seller cannot predict which terms might be important to each and every Buyer. Therefore, each Buyer should read the entire Sales Contract with care before signing it, and should not rely solely upon this summary in order to understand his or her rights and obligations under the Sales Contract.

Among other important provisions, the Sales Contract specifies the Unit of the Project to be purchased by the Buyer. The Sales Contract also specifies the amount and time for payment of the purchase price, closing costs, and financing terms for any amounts of the purchase price which are financed by the Buyer. In addition, the Sales Contract also provides that:

1. The Escrow Agent may not close until the "closing conditions" stated in the Escrow Agreement have been met.

2. Interest earned on buyer's funds belong to the Seller.

3. Buyers must pay the Cash Balance shown in Section II.A.2 of the Sales Contract when required by the Sales Contract.

4. If Buyer defaults, the Seller can (a) cancel the Sales Contract, or (b) enforce it, or (c) do anything else permitted by the contract or by law. If the Seller decides to cancel, then it may keep all amounts paid by the Buyer. If the event of a dispute, the losing party must pay the winner's cost and expenses, including legal fees.

5. Things not written in the Sales Contract are not part of the agreement, no matter what anyone says.

6. Any lawsuit or other legal proceedings will be handled in Hawaii and without a jury.

7. The Seller is making no warranties. Everything is being sold "as is".

End of EXHIBIT "G"

EXHIBIT H

SUMMARY OF ESCROW AGREEMENT

The Escrow Agreement For Kealia Kai 27 CPR Unit Sales is dated December 29, 2003 (the "Escrow Agreement") and identifies Old Republic Title & Escrow of Hawaii as the Escrow Agent. When you sign your Sales Contract, you also adopt the Escrow Agreement, just as if you had signed it yourself. Each purchaser should read the Escrow Agreement. The Escrow Agreement establishes how the purchaser's funds are placed into escrow, as well as the retention and disbursement of these funds. The Escrow Agreement also contains the Seller's and your instructions for the handling of your Funds, Notes and Loan Documents, and for Closing your purchase.

Some of the key provisions of the Escrow Agreement may be summarized as follows:

1. **RELEASE OF BUYER'S FUNDS**. No matter what else the contract documents say, the Escrow Agent may not release your Funds, Notes or Loan Documents to the Seller or a sales agent, or to someone else for the benefit of the Seller or a sales agent, until the last of these events occurs:

A. The Hawaii Real Estate Commission has issued an effective date for a Final Condominium Public Report on the Project.

B. The Escrow Agent has received a copy of a receipt for the Hawaii Disclosure Statement signed by you.

C. Your Sales Contract "has become binding, and the requirements of sections 514A-40, 514A-39.5 and 514A-63 have been met" as that phrase is used in the Hawaii Condominium Property Act.

D. Your Seven-Day Cancellation Period has expired.

E. If and only if (i) your Sales Contract was made before the date when the Hawaii Real Estate Commission issues an effective date for a Final Condominium Public Report, and (ii) the Hawaii Real Estate Commission does not issue an effective date for a Final Condominium Public Report by the date on which the Contingent Final Public Report expires, then these conditions must be met:

(1) The Seller has given you written notice, by certified mail, that you have the right to rescind because the Real Estate Commission did not issue an effective date for a Final Public Report by the date on which the Contingent Final Public Report expired, and

(2) Both you and the Seller sign documents giving up (in legal terms, "waiving") your rights to rescind.

F. The Escrow Agent has not received from you a valid notice of cancellation sent or delivered before the end of the Seven-Day Cancellation Period.

G. The Escrow Agent receives a sworn statement from the Seller stating, among other things, that the Seller has not received a valid notice of cancellation from you.

H. If the offer and sale is made partly outside of Hawaii, each of these additional requirements is met:

(1) The Escrow Agent has received a copy of a receipt for all necessary Condominium Public Report(s) signed by you.

(2) Your 30-day right to cancel the Sales Contract under Section 514A-62 of the Condominium Property Act (the "Condominium Cancellation Period") has ended and the Escrow Agent has not received from you a valid notice of cancellation sent or delivered before the end of the Condominium Cancellation Period.

2. **CLOSING DATE**. The Sales Contract establishes the closing date for the sale of the property.

3. **CLOSING CONDITIONS**. The Escrow Agent will close the sale on the closing date if all of the "closing conditions" listed in the Escrow Agreement (including the following, among others) have happened:

A. The Escrow Agent has not received a valid notice of cancellation from the Seller or from you; and

B. The Escrow Agent has received all necessary closing documents and money; and

C. All mortgages having to do with the purchase can be filed or recorded, following the lender's instructions; and

D. All necessary releases can be filed so that the unit can be conveyed free and clear of all blanket liens in accordance with the condominium law.

4. **FUNDS IN ESCROW**. The Escrow Agreement provides that any interest earned on Funds in escrow belong to the Seller.

5. **REFUNDS**. The Escrow Agent will refund your Funds (without interest unless the Sales Contract provides otherwise) under the terms and conditions provided in the Sales Contract.

6. **CANCELLATION BECAUSE THE BUYER DEFAULTS**. If you default and the Seller cancels your Sales Contract then your Funds will be delivered as provided in your Sales Contract. If the Sales Contract provides that your Funds are to be paid to the Seller as liquidated damages, then before doing so the Escrow Agent must give you notice, by registered or certified mail, stating that the Seller has declared that you are in default. If the Escrow Agent receives an objection from you within fifteen (15) days after sending the notice to you, then the Escrow Agent may deposit your Funds in court. Otherwise, the Escrow Agent may pay your Funds to the Seller.

7. **PROTECTION OF THE ESCROW AGENT**. The Escrow Agreement contains various protections for the Escrow Agent such as the following:

A. If there is any dispute or conflicting claims, the Escrow Agent may deposit your Funds with a court, which would then resolve the dispute or conflict.

B. Both the Seller and you agree to protect and pay (or, in legal terms, "indemnify") the Escrow Agent for losses it suffers as a result of performing its duties. But this indemnity does not include losses due to the Escrow Agent's negligence or misconduct.

End of EXHIBIT "H"

LAND COURT SYSTEM | REGULAR SYSTEM

Return by Mail (X) Pickup ( ) To:

County of Kauai
Planning Department
4444 Rice Street, Suite 473
Lihue, Kauai, Hawaii 96766

FARM DWELLING AGREEMENT

THIS AGREEMENT made and entered into by and between

_____,

whose mailing address is _____

_____,

hereinafter called the "APPLICANT(S)", and the COUNTY OF KAUAI PLANNING DEPARTMENT, whose business and mailing address is 4444 Rice Street, Suite 473, Lihue, Hawaii 96766, hereinafter called the "DEPARTMENT",

W I T N E S S E T H

WHEREAS, the APPLICANT(S) warrant and represent that they are the _____ of that certain parcel of land, Tax Map Key No. _____, more particularly described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, the APPLICANT(S) certify that they are authorized by the owner(s) to process the necessary permits and documents as shown in Exhibit "B" which is attached and made a part hereof; and

EXHIBIT I

WHEREAS, that certain parcel of land is classified Agriculture by the State Land Use Commission and is zoned Agriculture by the County of Kauai; and

WHEREAS, Chapter 205, Hawaii Revised Statutes, and the State Land Use District Regulations only permit "farm dwellings" within the State Agriculture Land Use District unless otherwise relieved from the restriction by a special permit obtained pursuant to Chapter 205, Section 6, Hawaii Revised Statutes; and

WHEREAS, a "farm dwelling" is defined by Chapter 205, Hawaii Revised Statutes, and the State Land Use District Regulations as "a single family dwelling located on and used in connection with a farm where agricultural activity provides income to the family occupying the dwelling"; and

WHEREAS, a "family" as used in the definition of a "farm dwelling" is defined by the State Land Use District Regulations as "an individual or two or more persons related by blood, marriage or adoption or a group comprising not more than five persons, not related by blood, marriage or by adoption"; and

WHEREAS, the APPLICANT(S) acknowledge that a violation of Chapter 205, Hawaii Revised Statutes, and the State Land Use Agriculture District restriction is subject to a citation and fine of not more than $5,000 pursuant to Chapter 205, Section 13, Hawaii Revised Statutes, as amended; and

WHEREAS, the APPLICANT(S) also acknowledge that failure to abide by this agreement may result in the removal of the prohibited structure at the owner's expense; and

WHEREAS, the DEPARTMENT is charged with the enforcement of the restriction by Chapter 205, Hawaii Revised Statutes;

NOW THEREFORE, for and in consideration of the terms, covenants and conditions hereinafter contained, the parties hereby mutually agree as follows:

1. That the dwelling permitted to be constructed on the parcel of land described in Exhibit "A" classified Agriculture by the State Land Use Commission shall be a "farm dwelling" as defined by Chapter 205, Hawaii Revised Statutes, and the State Land Use District Regulations, as recited herein; and

2. That the dwelling shall only be occupied by a "family", as defined by the State Land Use District Regulations and as recited herein, who derive income from the agricultural activity on the parcel; and

3. That the APPLICANT(S) and all present and future owners, lessees and occupants of said land grant the DEPARTMENT the right of entry at the request of the DEPARTMENT to inspect the premises to assure compliance with the provisions of this agreement; and

4. That this agreement shall be a covenant running with the land and be binding on the APPLICANT(S), and all present and future owners, lessees and occupants of said land and anyone claiming under said APPLICANT(S), their heirs, executors, administrators, successors and assigns, as owners or occupants thereof or otherwise; and

5. That this agreement shall remain in effect so long as the land retains its Agriculture District classification under the State Land Use Commission and the pertinent restrictive provisions of Chapter 205, Hawaii Revised Statutes, and the State Land Use District Regulations remain in effect; and

6. That the APPLICANT(S) expressly set forth the provisions of this agreement in any subsequent conveyance, deed, lease or rental agreement to said property executed by them, so as to give effect to said covenant; and

7. That this agreement shall be recorded with the State of Hawaii Bureau of Conveyances, fees to be paid by the APPLICANT(S).

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed on the _____ day of _____, _____.

APPROVED:

Applicant(s)

_____

Planning Director
County of Kauai
Planning Department

_____

_____

APPROVED AS TO FORM
AND LEGALITY:

_____

_____

County Attorney

STATE OF HAWAII)
) ss.
COUNTY OF KAUAI)

On this day of _____, before me personally appeared _____

_____to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that _____ executed the same as _____ free act and deed.

_____

_____

Notary Public, State of Hawaii

My commission expires: _____

STATE OF HAWAII)
) ss.
COUNTY OF KAUAI)

On this day of _____, before me appeared _____ to me personally known, who being by me duly sworn, did say that he is _____ _____ of the PLANNING DEPARTMENT of the COUNTY OF KAUAI; and that said instrument was executed on behalf of said PLANNING DEPARTMENT; and that said _____ acknowledged that he executed the same as his free act and deed of the PLANNING DEPARTMENT of the COUNTY OF KAUAI. Said Department has no seal.

_____

_____

Notary Public, State of Hawaii

My commission expires: _____

MARYANNE W. KUSAKA
MAYOR

DEE M. CROWELL
PLANNING DIRECTOR
SHEILAH N. MIYAKE
DEPUTY PLANNING DIRECTOR
TELEPHONE (808) 241-6677
FAX (808) 241-6699

PLANNING DEPARTMENT

INSTRUCTIONS FOR COMPLETING FARM DWELLING AGREEMENTS

PLEASE NOTE: The Planning Department must record all Farm Dwelling Agreements with the Bureau of Conveyances. Therefore, it is very important that you follow these instructions to avoid unnecessary delays.

1. Please READ the entire Agreement and these instructions carefully.

2. All information on blank lines must be typewritten.

3. All individual names in instruments presented for recordation shall be typewritten or stamped BENEATH all signatures. No discrepancy in any name shall exist between the printed name, as it appears in the BODY of the instrument and NOTARY'S certificate of acknowledgement. All signatures must be NOTARIZED.

4. Each page must be 8-1/2" x 11" in size. Make a total of three (3) sets of the Agreement.

5. If the instrument contains more than one page, it shall be stapled once in the upper left corner and shall not have a cover or backer attached.

6. The Registrar shall not record any instrument that will not reproduce legibly, under photographic or electrostatic methods.

7. EXHIBIT "A", as noted on the first page of the Agreement, shall be the legal description of the property (metes and bounds), which can be found with the deed of your property. A subdivision map will NOT be acceptable. Attach one copy with each set of the Farm Dwelling Agreement.

8. Should there be several interests (owners) to the property or a power of attorney agreement, a written statement which authorizes the applicant to process the necessary permits and to obtain a Farm Dwelling Agreement must also be signed, notarized, and attached to each agreement and be identified as EXHIBIT "B".

9. Documents must include original signatures and be single-sided sheets of written text. No paper or materials can be secured or attached to a page in any manner that may conceal any written text.

10. Recording fees for all documents recorded in the Regular System, including Uniform Commercial Code documents, will be a flat rate of $25.00 per document. Check should be made payable to the **Bureau of Conveyances.**

11. Attach check to three (3) completed sets of the Farm Dwelling Agreement and return them to the Planning Department.

12. The Planning Department will obtain the signatures of the PLANNING DIRECTOR and COUNTY ATTORNEY, process your building permit, and record the Agreement with the Bureau of Conveyances.

13. After recordation by the Bureau of Conveyances, the Planning Department will send an executed copy to the mailing address provided by you on page 1 for your files.

14. Do NOT fill in date (page 3).

Please call the Planning Department at 241-6677 should you have any questions. Mahalo.

05/21/99

MARYANNE W. KUSAKA
MAYOR

PLANNING DEPARTMENT

DEE M. CROWELL
PLANNING DIRECTOR
SHEILAH N. MIYAKE
DEPUTY PLANNING DIRECTOR
TELEPHONE (808) 241-6677
FAX (808) 241-6699

CHECKLIST FOR FARM DWELLING AGREEMENTS

The Planning Department will not execute any Farm Dwelling Agreements unless the following is verified by the applicant or applicant's authorized representative.

Please mark each item with a "Y" (yes) or "N" (no), whether the following items were verified with a deed recorded at the Bureau of Conveyances, Real Property Tax records or other source. Please indicate the source of information.

("Y"/"N")

_____ 1. Is (are) the person(s) listed on the document the owner/authorized agent of the subject property?
Source: _____

_____ 2. Is the Tax Map Key number for the parcel correct?
Source: _____

_____ 3. Is the address of the applicant correct?
Source: _____

_____ 4. Are the typed names and initials of the owners exactly the same as the signed names and initials throughout the document?

Verified by:

_____
print name

_____
signature

Date: _____

Kapule Building • 4444 Rice Street, Suite 473 • Lihu'e, Kaua'i, Hawai'i 96766
AN EQUAL OPPORTUNITY EMPLOYER

COUNTY OF KAUAI
BUILDING DIVISION
4444 RICE STREET
MOIKEHA BLDG., SUITE 175
LIHUE, KAUAI, HAWAII 96766
PHONE: (808) 241-6655

BUILDING • PLUMBING ELECTRICAL • SIGN PERMIT

Permit/Application No: 03-00000676
Permit Type: BUILDING PERMIT
Valuation: $200.00
Permit Fee: 10.00

Date Issued: 5/30/03
Prepared By: GVOLKER
Total Fees Paid: 12.00
Plan Review Fee: 2.00

Property Address: KAPOLI ST
Owner Name: KEALIA KAI
Tenant Name:

Tax Map Key: 4-7-007-027- -
Contractor: JM PACIFIC CONSTRUCTIO
Sub Contr:

Structure Information

Construction Type VN
NUMBER OF STORIES: 1
Description of Work: ONR: CPR SHED
Misc Information:
cpr shed-20

Occupancy Type U1
TOTAL FLOOR AREA: 20

INSPECTION TYPE	APPROVED	DISAPPROVED
1-BUILDING FOUNDATION	6/16/03 MCK	
2-BUILDING SLAB/FLOOR		
3-BUILDING LOAD/UPLIFT TIES	6/16/03 MCK	
4- FLOOD ELEVATION CERTIFIED		
5- FORM 1 RECEIVED		
6-BUILDING FRAMING	6/16/03 MCK	
7-BUILDING LATH/GYPSUM		
8-BUILDING FINAL	6/16/03 MCK	

Permission is hereby given to do work according to conditions herein and according to approved plans and specifications. This permit becomes null and void if work or construction authorized is not commenced within 180 days, or if construction or work suspended or abandoned for a period of 180 days at any time after work is commenced. Separate permits must be obtained for building, sign, electrical, plumbing and gas.

EXHIBIT J

COUNTY OF KAUAI
BUILDING DIVISION
4444 RICE STREET
MOIKEHA BLDG., SUITE 175
LIHUE, KAUAI, HAWAII 96766
PHONE: (808) 241-6665

BUILDING • PLUMBING ELECTRICAL • SIGN PERMIT

Permit/Application No: 03-00000677
Permit Type: BUILDING PERMIT
Valuation: $200.00
Permit Fee: 10.00

Date Issued: 5/30/03
Prepared By: GVOLKER
Total Fees Paid: 12.00
Plan Review Fee: 2.00

Property Address: KAPOLI ST
Owner Name: KEALIA KAI
Tenant Name:

Tax Map Key: 4-7-007-027- -
Contractor: JM PACIFIC CONSTRUCTIO
Sub Contr:

---------- Structure Information ----------

Construction Type VN
NUMBER OF STORIES: 1
Occupancy Type U1
TOTAL FLOOR AREA: 20
Description of Work: ONR: CPR SHED
Misc Information:
cpr shed-20

INSPECTION TYPE	APPROVED	DISAPPROVED
1-BUILDING FOUNDATION	6/16/03 MKR	
2-BUILDING SLAB/FLOOR		
3-BUILDING LOAD/UPLIFT TIES	6/16/03 MKR	
4- FLOOD ELEVATION CERTIFIED		
5- FORM 1 RECEIVED		
6-BUILDING FRAMING	6/16/03 MKR	
7-BUILDING LATH/GYPSUM		
8-BUILDING FINAL	6/16/03 MKR	

Permission is hereby given to do work according to conditions hereon and according to approved plans and specifications. This permit becomes void if work or construction authorized is not commenced within 180 days, or if construction or work is suspended or abandoned for a period of 180 days after work is commenced. Separate permits must be obtained for building, sign, electrical, plumbing and gas.

COUNTY OF KAUAI
DEPARTMENT OF PUBLIC WORKS
BUILDING DIVISION

BUILDING PERMIT APPLICATION

Z-812-03

IMPORTANT - COMPLETE ALL ITEMS, MARK BOXES WHERE APPLICABLE

LOCATION OF BUILDING	JOB ADDRESS	ZONE	SEC	PLAT	PARCEL	LOT NO	DISTRICT
	Kealia	4	7	07	027	27	Kealia

I. TYPE AND COST OF BUILDING

A. TYPE OF IMPROVEMENT

1 (X) NEW BUILDING
2 ( ) ADDITION (IF RESIDENTIAL, ENTER NUMBER OF NEW HOUSING UNITS ADDED, IF ANY, IN PART C, 13)
3 ( ) ALTERATION (SEE 2 ABOVE)
4 ( ) REPAIR, REPLACEMENT
5 ( ) DEMOLITION (IF MULTIFAMILY RESIDENTIAL, ENTER NUMBER OF UNITS IN BUILDING IN PART C, 13)
6 ( ) MOVING (RELOCATION)
7 ( ) FOUNDATION ONLY
8 ( ) FENCE
9 ( ) OTHER _____

B. OWNERSHIP

10 (X) PRIVATE (INDIVIDUAL, CORPORATION, NON-PROFIT INSTITUTION, ETC)
11 ( ) PUBLIC (FEDERAL, STATE OR LOCAL GOVERNMENT)

C. PROPOSED USE ___ FOR "DEMOLITION" MOST RECENT USE

RESIDENTIAL
12 ( ) ONE FAMILY
13 ( ) TWO OR MORE FAMILY - ENTER NUMBER OF UNITS _____
14 ( ) TRANSIENT HOTEL, MOTEL OR DORMITORY - ENTER NUMBER OF UNITS _____
15 ( ) GARAGE
16 ( ) CARPORT
17 ( ) OTHER - SPECIFY _____

NONRESIDENTIAL
18 ( ) AMUSEMENT, RECREATIONAL
19 ( ) CHURCH, OTHER RELIGIOUS
20 ( ) INDUSTRIAL
21 ( ) PARKING GARAGE
22 ( ) SERVICE STATION, REPAIR GARAGE
23 ( ) HOSPITAL, INSTITUTIONAL
24 ( ) OFFICE, BANK, PROFESSIONAL
25 ( ) PUBLIC UTILITY
26 ( ) SCHOOL, LIBRARY, OTHER EDUCATIONAL
27 ( ) STORES, MERCANTILE
28 ( ) TANK, TOWERS
29 ( ) OTHERS - SPECIFY _____

D. ESTIMATED VALUE.....$500,000

III. SELECTED CHARACTERISTICS OF BUILDING - FOR NEW BUILDINGS AND ADDITIONS, COMPLETE PARTS E-J, FOR DEMOLITION, COMPLETE ONLY PART H, FOR ALL OTHER SKIP TO IV.

E. PRINCIPAL TYPE OF FRAME

30 ( ) MASONRY (WALL BEARING)
31 ( ) WOOD FRAME
32 ( ) STRUCTURAL STEEL
33 ( ) REINFORCED CONCRETE
34 (X) OTHER - SPECIFY Cloth W/Iron Fence Post

F. TYPE OF SEWAGE DISPOSAL

35 ( ) PUBLIC OR PRIVATE COMPANY
36 ( ) INDIVIDUAL (SEPTIC TANK, ETC)

G. TYPE OF MECHANICAL

WILL THERE BE CENTRAL AIR CONDITIONING?
37 ( ) YES 38 ( ) NO
WILL THERE BE AN ELEVATOR?
39 ( ) YES 40 ( ) NO

H. DIMENSIONS

41 ( ) NUMBER OF STORIES 1
42 ( ) TOTAL SQUARE FEET OF FLOOR AREA, ALL FLOORS, BASED ON EXTERIOR DIMENSIONS 20 SQ FT
43 ( ) TOTAL LAND AREA, SQ. FT 17.721 ACS

I. NUMBER OF OFF STREET PARKING SPACES

44 ( ) ENCLOSED.....
45 ( ) OUTDOORS.....

J. RESIDENTIAL BUILDINGS ONLY

46 ( ) NUMBER OF BEDROOMS..
47 ( ) NUMBER OF (FULL)....
BATHROOMS (PARTIAL).

IV. IDENTIFICATION

	NAME	MAILING ADDRESS	ZIP CODE	TELEPHONE NO.
OWNER	Kealia Kai	P.O. Box 539 Anahola HI	96703	808 823-1000
PLAN MAKER				
CONTRACTOR	JM PACIFIC CONST.			

I HEREBY ACKNOWLEDGE THAT I HAVE READ THIS APPLICATION AND STATE THAT THE ABOVE IS CORRECT AND AGREE TO COMPLY WITH ALL KAUAI COUNTY ORDINANCES AND STATE LAWS REGULATING BUILDING CONSTRUCTION

SIGNATURE (OWNER OR APPLICANT) DATE 03/24/03

V. APPROVAL OF OTHER AGENCIES

PLANNING DEPARTMENT DATE 4-4-03
DEPARTMENT OF WATER DATE 5/6/03
HEALTH DEPARTMENT DATE
FIRE DEPARTMENT DATE
DIVISION OF ENGINEERING DATE 5/14/03
WASTEWATER DIVISION DATE

PERMISSION IS HEREBY GIVEN TO DO WORK ACCORDING TO CONDITIONS HEREON AND ACCORDING TO APPROVED PLANS AND SPECIFICATIONS.
THIS PERMIT BECOMES NULL AND VOID IF WORK OR CONSTRUCTION AUTHORIZED IS NOT COMMENCED WITHIN 180 DAYS, OR IF CONSTRUCTION OR WORK SUSPENDED OR ABANDONED FOR A PERIOD OF 180 DAYS AT ANY TIME AFTER WORK IS COMMENCED.
SEPARATE PERMITS MUST BE OBTAINED FOR SIGN, ELECTRICAL, PLUMBING AND GAS.

FOR BUILDING OFFICIAL DATE

POST PERMIT PLACARD ON SITE OF WORK

FEE RECEIVED: 4/30/03 PERMIT FEES 10.00 PERMIT NO. 03-676

03-676 03-677

COUNTY OF KAUAI
PLANNING DEPARTMENT

(X) ZONING PERMIT APPLICATION
( ) USE PERMIT APPLICATION
( ) PROJECT DEVELOPMENT USE PERMIT APPLICATION
( ) VARIANCE PERMIT APPLICATION
( ) SPECIAL PERMIT APPLICATION
( ) SMA PERMIT APPLICATION

For Planning Department Use Only
Zoning Permit No. Z-812-03
Use Permit No.
Variance Permit No.
Special Permit No.
SMA Permit No.
Zoning Permit Class 7
Date Received By
Date Approved 4-4-03 By GES
Plans By SLF
Permit Fee $ 5 Date 3/21/03

CA #39188

APPLICANT Kealia Kai LLC.

ADDRESS P.O.Box 539 Anahola Hi 96703

PHONE NO. (work) 823-1000 **(home)** 635-4985

Tax Map Key 4-7-07-027 Lot No. 27 Lot Size 17.721 acs Zoning AG Existing Land Use Vacant

APPLICANT IS: (check one)

A. Owner of Property ___ (Holder of at least 75% of the equitable and legal title.)
B. Lessee of Property ___ *Number of Years Leased ___ From ___ to ___
C. Authorized Agent X Attach Letter of Authorization.

NOTE: *Lessee must have an unexpired and recorded lease of five (5) years or more from date of filing this application. Owner(s) must sign below if lease is less than five (5) years remaining and/or unrecorded.

DESCRIPTION OF PROPOSED USE, IMPROVEMENT, ALTERATION, AND/OR CONSTRUCTION: (specify exact use, number of units, etc.) Construction Of Two (2) Shade House's

FOR VARIANCE OR USE PERMITS ONLY

Conditions justifying Variance or Use Permit application: (use additional sheets as required)

The owner and/or his authorized representative for the purposes of said permit shall, prior to commencing erection, construction, installation or placement of the foundations and/or footings of the improvements allowed hereunder, and after compliance with the foregoing condition, notify the Planning Department no later than 5 working days to commencement of such work, in order that the Planning Department might inspect and certify the applicable and imposed setbacks and other zoning requirements.

The construction, work, use, or activity approved in this permit shall be subject to inspection by the Planning Inspector or authorized personnel of the Planning Department, County of Kauai. The applicant is advised that inspection will occur prior to or during construction and use to ascertain compliance with the provisions of Ordinance No. 164, as amended, (Comprehensive Zoning Ordinance, County of Kauai, and/or other laws which are enforced by the Planning Department.

Signature [signature]
Owner/Applicant

DATE	NO. OF INCHES
1	
2	
3	
4	
5	
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26	
27	
28	
29	
30	
31	
TOTAL	

LOCAL ADVERTISING INVOICE

The Garden Island

50979

KAUAI PUBLISHING COMPANY
P.O. Box 231
Lihue, Kauai, Hawaii 96766
Ph: 245-3681 Fax: 245-5286

IN ACCOUNT WITH

MONTH OF June 2003

Kealia Kai
PO Box 539
Anahola Hawaii 96703

823-1000
112118

com/con

DISPLAY ADVERTISING	
2 INCHES @	
LEGAL AD: Completion of contract Kealia Kai June 20, & 27, 2003	61.20
STATE TAX	2.45
TOTAL	63.65

PAID

Printing Services

In the Circuit Court of the Fifth Circuit

STATE OF HAWAII

FILED

2003 JUL -2 AM 11:31

IN THE MATTER OF

Owner's Notice of Completion of Contract
Kealia Kai
Owner

LORNA M.L. CHING
CLERK

Affidavit of Publication

OWNER'S NOTICE OF COMPLETION OF CONTRACT

NOTICE is hereby given that pursuant to the provisions of Section 507-43 of the Hawaii Revised Statutes, the construction by JM Pacific of two shade houses situated on TMK: (4) 4-7-07-027, Kealia, Kauai, Hawaii has been completed.

Kealia Kai
Owner

(June 20 & 27, 2003)

STATE OF HAWAII
COUNTY OF KAUAI } ss.

Howard M. Shinseki being duly sworn, deposes and says, that he/she is an employee of "The Garden Island", a newspaper published in Lihue, County of Kauai, State of Hawaii; that the NOTICE in the above-entitled matter of which the annexed is a true and correct printed copy, was published two times in "The Garden Island" aforesaid, commencing on the 20th day of June, and ending on the 27th day of June (both days inclusive) to-wit: on June 20,& 27, 2003

and that this affiant is not a party to or in any way interested in the above-entitled matter.

H O M Shinseki

Subscribed and sworn to before me this 1st day of ~~June~~ July 2003

SEAL LORNA M. L. CHING

Clerk of the Circuit Court of the Fifth Circuit.

Exhibit "K"

SUMMARY OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KEALIA MAKAI SUBDIVISION

Each Subdivision Lot is encumbered by that certain Declaration of Covenants, Conditions and Restrictions for the Kealia Kai Subdivision, recorded in the Bureau as Document No. 2000-042906, as amended (the "Master Declaration"). The Master Declaration governs the use and development of all Lots in the Subdivision and establishes a homeowners' association to be known as the Kealia Kai Owners' Association (the "Association"), in which each Purchaser shall be a member. The following is a brief summary of some of the more significant provisions of the Master Declaration. Purchasers, however, should not rely solely upon this summary and are encouraged to read and review the Master Declaration carefully.

1. Restrictions on Construction.

Purchasers may not build a farm dwelling or accessory structures (walls, fences, garages, barns, storage sheds, etc.) on any Lot until the Purchaser first satisfies the design criteria described in Section 2 and obtains a building permit authorizing such construction from the County of Kauai (which must be processed through both the Planning Department, County of Kauai, 4444 Rice Street, Suite 473, Lihue, Kauai, Hawaii, and the Building Division, County of Kauai, 4444 Rice Street, Suite 175, Lihue, Kauai, Hawaii), on the design and construction sequence. Purchasers shall be responsible for obtaining grading, foundation, electrical and plumbing permits from the Department of Public Works (through its Engineering and Building Divisions). Purchasers are advised that, depending upon the nature and type of construction they implement, other governmental permits may be required.

2. Design Review.

The Master Declaration provides for the control and governance of architectural and landscaping design and use of the individual Lots and the Subdivision's common areas, in addition to establishing conditions governing construction, utilities, easements, signs, lights, animals and other potential uses of or improvements to the Lots and common areas. All construction within the Subdivision will require the prior review and approval of the Design Review Committee (as defined in the Master Declaration). Specific guidelines (the "Design Criteria and Standards") established by the Master Declaration shall dictate the nature and extent of all such construction and use.

3. Assessments.

Each Lot and/or Housesite (as defined in the Master Declaration) is subject to assessments under the Master Declaration. Various types of assessments (such as "general assessments", "special assessments" and "capital improvement assessments", and others) may be established and collected from time to time. The assessments will be used to preserve the value of the Subdivision, to pay the costs of administration of the Master Declaration and the Association, to promote the recreation, health, culture, safety and welfare of the owners of Lots and/or Housesites in the Subdivision, and all other common expenses, including all costs

attributable to the maintenance of any private roadways, for irrigation water, and for landscaping, security and maintenance of common areas.

At this time, it is estimated that general assessments under the Master Declaration will be approximately $313.00 per month ($3,756.00 per year) in U.S. dollars. However, this estimated monthly assessment is an initial figure and it may (and likely will) increase based upon budgetary requirements of the Association, including operating costs, maintenance and repair costs, landscaping, security and reserves for replacement or repair of any facilities or landscaping as necessary. General assessments are also subject to increase or decrease each year by the Association, through its Board of Directors. Also, special assessments and other assessments, as described above, may be levied against the Lots and/or Housesites in the Subdivision.

If the roads in the Subdivision are not dedicated to the County of Kauai, State of Hawaii or other governmental entity, the roads will be maintained by the Association as one of the common elements under the terms of the Master Declaration. Approximately seven percent of the estimated monthly "General Assessments" as defined in the Master Declaration will be utilized to establish a reserve for maintenance of private roadways within the Subdivision. All decisions concerning use of the road maintenance fund will be made by the Board of Directors of the Association.

Funds will be managed in accordance with the terms of the Master Declaration by the Association through its Board of Directors. After preparing an annual budget that estimates the total common expenses to be incurred for such fiscal year, the Board shall determine the amount of the General Assessment to be paid by each Purchaser in monthly installments. General Assessments shall be fixed and levied on each Lot and/or Housesite in an equal amount, except that assessments for irrigation water shall be made by the Association and shall be based in part upon the amount of irrigation water usage by each Lot and/or Housesite.

Assessments shall commence as to all Lots and/or Housesites on the first day of the month following the conveyance of the first Lot to a Purchaser other than the Developer. Assessments shall be due and payable by Purchasers in such manner and at such times as the Association shall designate. Late charges will be assessed as provided in the Master Declaration. All assessments shall be payable in the amount specified in the assessment or notice of assessment and no offsets against such amounts shall be permitted for any reason.

4. Association.

The Master Declaration creates a system of governance relating to the use, occupancy and continued development of the Subdivision. The Master Declaration creates an Association of property owners (the Kealia Kai Owners' Association) in which each Purchaser will automatically be a member. The Association acts through a Board of Directors elected by the Association members. Purchasers have only those voting rights described in the Master Declaration. The Board of Directors shall have the right, among others, to adopt rules and regulations setting forth procedures for making the various assessments and for the billing and collection thereof, provided that such procedures are not inconsistent with the provisions of the Master Declaration.

Notwithstanding the Master Declaration, the Developer, as Declarant (directly for the Subdivision and through the Board of Directors of the Association) may operate, manage and/or maintain the common areas of the Subdivision and enforce the provisions of the Master Declaration and Association documents, such as any supplemental declarations, and the bylaws, rules, Design Guidelines, and other governing documents of, or standards promulgated under the terms of the Master Declaration.

Upon acquisition of record title to any Lot, a contribution shall be made by or on behalf of the acquiring Purchaser to the capital of the Association in an amount equal to three (3) monthly installments of the General Assessment for the Lot as determined by the Board of Directors. This amount shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association. The Association is authorized to disclose the status of the prior Purchaser's assessment account (the amount of any credit or debit balance) to the escrow company.

The Master Declaration grants the Developer, as Declarant, acting through the Board of Directors or otherwise, broad control and flexibility throughout the development of the Subdivision, and at the same time creates an equitable foundation for the governance and operation of the Subdivision.

End of Exhibit "K"

(NONE)

EXHIBIT "L"
(reserved)

MARYANNE W. KUSAKA
MAYOR

COUNTY OF KAUAI
PLANNING DEPARTMENT
4444 RICE STREET, SUITE 473
LIHUE, KAUAI, HAWAII 96766

DEE M. CROWELL
PLANNING DIRECTOR

SHEILAH N. MIYAKE
DEPUTY PLANNING DIRECTOR

TELEPHONE (808) 241-6677
FAX (808) 241-6699

March 2, 1999

Kealia Plantation Company LLC
c/o Avery Youn
2980 Ewalu Street #1
Lihue, HI 96766

Subject: Special Management Area Use Permit SMA(U)-99-03
TMK: 4-7-04:6, Kealia, Kauai

The Planning Commission at its meeting held on February 25, 1999 approved the subject permits for a 29 lot subdivision in Kealia, as represented by the applicant.

Approval is subject to the following conditions:

1. As represented by the applicant, and as identified on the Preliminary Subdivision Plans, the proposed development shall be limited to a maximum of 29 lots with a maximum of 35 dwelling units and no more than one (1) guest cottage per lot.

2. Prior to Final Subdivision approval, the applicant shall submit for review and approval by the Planning Director, a landscape plan composed of native species, or species common to the area, for revegetation of the area within the project site located between the bluff edge and the lower cane haul road. The landscape plan shall be implemented by the applicant as part of the subdivision improvements.

3. The applicant shall prepare and submit for review and approval by the Planning Director, a Landscape Master Plan for the subject property. The Landscape Master Plan shall be submitted with the construction plans for the subdivision improvements, to provide a more accurate representation of the conditions of the property. The Landscape Master Plan shall include the following elements:

   a. Landscaping shall be used as appropriate to help structures and land alterations blend in with the surrounding environment, and to mitigate the visual impacts of development on public views.

EXHIBIT M

b. Landscaping shall include only trees and shrubs composed of native species or species common to the area.

c. All existing mature vegetation, with the exception of substantially damaged, diseased or dying trees, shall be retained and maintained. If removal of existing trees is required, they shall be replaced with similar species, native or common to the area.

d. The landscape plan shall identify parameters such as species composition, areas to be landscaped, and views to be protected, to be applied to individual lot owners, upon completion of the subdivision. Individual lot owners shall commence the landscape plan subject to the specified parameters prior to occupancy of any dwelling on the property. For lots 1, 2, 5, 6, 7, 9, 10, 11, 14, 15, 16, 17, 18, 22, 25, and 28 landscaping shall be provided along side property lines extending mauka from the bluff edge for a minimum of 150 feet.

e. The northern edge of Kumukumu Stream valley, the southern edge of Homaikawaa stream valley, and the slopes between the bluff edge and lower cane haul road shall be maintained with naturally occurring vegetation similar to that which existed prior to recent clearing activity. If existing landscaping is replaced, the new landscaping shall be of native species, species common to the area, or species similar in character to that which previously existed.

f. Landscaping shall be provided along Kuhio Highway to mitigate the visual impacts of the proposed development, provided however that view corridors shall be preserved along Kumukumu and Homaikawaa stream valleys.

g. The Landscape Master Plan shall include a projected time table for implementation of the various elements, which shall be subject to the approval of the Planning Director.

4. View corridors along Homaikawaa and Kumukumu streams shall be maintained, and kept open. Views of the ocean shall be maintained as much as possible, taking into account the need to mitigate the visual impacts of the structures from the highway to the shoreline and from existing public views to and along the shoreline.

5. All farm dwellings, guest cottages and barns shall be prohibited within the setback areas established for the Kumukumu Stream valley and Homaikawaa Stream valley. Farm dwellings, guest cottages, barns and other agricultural accessory structures may otherwise be permitted, provided that they are appropriately landscaped, and sited and

designed in a manner that does not intrude into views along the valley looking makai from the highway. Building setback lines in conformance with this condition shall be established during the subdivision process.

6. Alteration of natural landforms shall be minimized. Grading shall be kept to a minimum, and existing contours shall be maintained to the maximum extent possible. Notwithstanding the foregoing, for the construction, installation and placement of roadways essentially as depicted on the applicant's preliminary subdivision plan, standards for roadway design and construction shall govern.

The following setback restrictions shall be provided to the Planning Department by the applicant in an executable form at the time of Final Subdivision approval, and disclosed in all sales conveyance documents:

7. All structures with the exception of agricultural accessory structures shall be set back 300 feet from the right of way of Kuhio Highway, except that, with respect to Lots 1 and 24, the setback from the highway right of way shall be 100 feet. All agricultural accessory structures shall be set back a minimum of 100 feet from the Highway right of way.

8. All 2-story buildings, including retaining walls, shall be set back a minimum of 50 feet from the bluff edge along the ocean frontage of all lots. Single story buildings with plate heights no greater than 12 feet and roof heights no greater than 18 feet, shall be set back a minimum of 30 feet from the bluff edge. Building height shall be limited to a maximum of 30 feet at all points mauka of the 50 foot bluff edge setback. Fences, slabs or other structures less than five feet in height shall be set back a minimum of 10 feet from the bluff edge.

Cut and fill, or other alteration of the natural landform shall be minimized within 10 feet of the bluff edge. No structures shall be permitted below the bluff edge, except for: a) fences and gates along the common boundary between the public and private lands required for safety, security and privacy purposes; b) stairways to accommodate shoreline access in the vicinity of proposed lots 6 through 9, the placement, construction or installation of which shall nevertheless comply with other applicable zoning and/or building setbacks, and other public improvements that may be necessary within the shoreline recreation area.

9. The location of the naturally occurring bluff edge represented by a drop in elevation, shall be staked in the field and be subject to the verification and approval of the

Planning Director. The bluff edge shall not be established by the placement of fill or sugar cane debris on the bluff slopes. The bluff edge shall be surveyed by a qualified professional, and shall be located on the subdivision map.

The following criteria shall be applied to all structures to be constructed within the subject property. The restrictions shall be presented in an executable form by the applicant at the time of Final Subdivision approval, and disclosed in all sales conveyance documents.

10. All farm dwellings shall be limited to two stories including daylight basements and lofts. Total allowable width of structures shall not exceed 1/2 the width of the lot at the bluff line.

11. All farm dwellings shall be restricted to a 12 foot limit on uninterrupted wall height for makai facing walls, with a 30 foot maximum height limit as measured along all points, from natural or finished grade, whichever is lower, to the roof peak. All accessory structures shall be limited to a 14 foot plate limit with a 25 foot maximum height limit as measured along all points, from natural or finished grade, whichever is lower, to the roof peak.

12. Exterior colors of all structures shall be limited to earth tones. Use of mirrored glass, reflective sun screens, or other highly reflective materials for exterior windows shall be prohibited. Roof covering shall be of a non reflective material of a color and tone compatible with the area surroundings. The proposed color scheme shall be submitted to the Planning Department for review and approval prior to building permit application.

13. The applicant shall incorporate mitigation measures into all work, except for landscaping required hereunder and the revegetation of the lands, which are proposed below the bluff line to insure the protection of the coastal dune/shoreline habitat. The proposed mitigation measures shall be submitted to the Planning Department for review and approval prior to any development activity below the bluff line.

14. Prior to Final Subdivision approval, the applicant shall develop a shoreline access plan which includes a 24 stall public parking area adjacent to the lower cane haul road at the southern end of TMK:4-7-03:01, and a north public parking lot with a minimum of 24 parking stalls, to be located off of an internal roadway of the subdivision, or other location not requiring direct access from Kuhio

Highway, unless otherwise allowed by the State Department of Transportation.

A mauka-makai pedestrian pathway shall be provided from the north parking area to the shoreline at Donkey Beach. If federal, state or county laws, rules, regulations and/or ordinances require, in the absence of the construction of a public facility or a place of public accommodation, the provision of access for persons with disabilities, the applicant shall provide an access plan which shall contain provisions for shoreline access for persons with disabilities. Parking lot and access improvements shall be resolved at the time of subdivision.

Easements or similar legal instruments for public use of the roadway, parking area, and pedestrian path with metes and bounds descriptions shall be presented in an executable form by the applicant at the time of Final Subdivision approval. The precise location of the public access facilities shall be determined during the subdivision process.

Proper signage to identify the public access points, parking, rules, and hazards shall be provided by the applicant. Details of the signs relating to, but not limited to size, color, wording, locations, etc. shall be resolved during the subdivision process.

15. As represented by the applicant, the approximately seven acre parcel at the south end of the project area, TMK: 4-7-03:01, shall be dedicated to the County of Kauai or other government agency for public recreational purposes, subject to such restrictions as may be negotiated with the County of Kauai and park dedication credits for the parcel shall be applied to future development of Kealia lands owned by the applicant.

16. As represented by the applicant, the approximately 50 acre shoreline area located makai of the mauka boundary of the lower cane haul road on TMK:4-7-04:06 shall be dedicated to the County of Kauai or other government agency for public recreational purpose, subject to such restrictions as may be negotiated with the County of Kauai. Park dedication credits for the parcel shall be applied to future development of Kealia lands owned by the applicant, subject to an agreement between the County and the applicant.

17. The applicant shall provide irrigation water from the mauka Kealia lands to the makai lands for agricultural purposes. Documents shall be prepared to insure that adequate water for agricultural activities is available to all properties within the mauka and makai Kealia lands. Details of the

system shall be resolved, and documents executed prior to Final Subdivision approval.

18. As represented, lands situated adjacent to the existing residential subdivisions located at the south end of the property that are currently used by residents for gardening pursuant to written agreement shall be allowed to continue in garden use. Documents shall be prepared to insure continued use of the lands for gardening during the lifetime of the existing tenants, and the documents shall be presented in an executable form at the time of Final Subdivision approval.

19. As represented, access/utility easements shall be provided to those residents whose driveways utilize the existing stub outs along Kaole and Kaao Roads at the south boundary of the 4-7-04:06. The easements shall be provided by the applicant in an executable form at the time of Final Subdivision approval.

20. Except for landscaping required hereunder and the revegetation of the lands, prior to any land alteration, the applicant shall resolve with the State Historic Preservation Division (SHPD), requirements regarding preparation of an archaeological inventory surface and subsurface survey to check for the presence of burials and habitation sites; development of mitigation measures; and presentation to the Kauai Island Burial Council.

21. The applicant shall comply with the requirements of the Department of Public Works including preparation of a Drainage Report for their review and approval. The applicant also shall work with the Department of Public Works to address their concerns and recommendations regarding traffic access, circulation, and public parking and access.

22. The applicant shall comply with the requirements of the State Highways Division, including resolution of the location of vehicular access openings along Kuhio Highway; submission of a Traffic Impact Assessment Report for Division review and approval; and funding and construction of Kuhio Highway improvements at the main subdivision access road intersection, at the beach access road intersection and at the emergency access roadway.

23. The applicant is advised that additional requirements and project modifications may be imposed during the subdivision process.

24. The Planning Commission reserves the right to revise, modify or add conditions of approval, or revoke the permit through the proper procedures, should the development be found to adversely impact the nearby residential development, or coastal resources.

25. The applicant is advised that prior to construction and use, additional government agency conditions may be imposed. It shall be the applicant's responsibility to resolve those conditions with the respective agency(ies).

26. Conditions 5, 7, 17, 18 and 19 are outside of the purview of the SMA process and the Planning Department shall submit these recommendations to the Subdivision Committee. As represented by the applicant he is aware of these conditions.

27. Conditions 1, 3, 6, 8, 9, 10, 11 and 12 shall apply only to those portions of the lots that are within the SMA, and the Planning Department shall submit these recommendations to the Subdivision Committee. As represented by the applicant he is aware of these conditions.

Dee M. Crowell
Planning Director

c: State Department of Transportation- Highways Division
State Department of Health
DLNR-Historic Preservation Division
Department of Public Works
Department of Water
Fire Department

AGREEMENT
(Re Bluff Edge Landscape Plan)

This agreement ("Agreement") is made effective as of July 17, 2003 (the "Effective Date"), by and between **KEALIA MAKAI HOLDINGS, LLC**, a Delaware limited liability company ("Developer"), registered to transact business in the State of Hawaii, whose principal place of business and mailing address is 132 West Main Street, Aspen, Colorado 81611, the **COUNTY OF KAUAI**, a political subdivision of the State of Hawai`i (the "County"), whose principal place of business and mailing address is in care of the County of Kauai Planning Department, 4444 Rice Street, Suite A473, Lihue, Hawaii 96766-1326, and the **KEALIA KAI OWNERS ASSOCIATION**, a Hawaii nonprofit corporation (the "Association"), whose current mailing address is P. O. Box 539, Anahola, Hawaii 96730.

I. RECITALS.

A. Developer is the developer of that certain 29-lot subdivision known as the Kealia Kai Subdivision located in Kealia, Kauai, Hawaii (the "Subdivision"). Developer owns the Subdivision lots which are unsold as of the Effective Date. Each Subdivision lot is referred to herein as a "Lot" or "Lots". The Association is a community association organized as a Hawaii nonprofit corporation and comprised of the Lot owners. Each Lot owner is automatically a member of the Association.

B. Developer obtained tentative approval of the Subdivision as set forth in that certain letter dated June 25, 1999, from the County of Kauai Planning Department (the "Planning Department") to Developer's surveyor, Kodani & Associates, with reference number S-99-26 ("Tentative Subdivision Approval").

C. Pursuant to Tentative Subdivision Approval condition 1.r(1) and Special Management Area Use Permit SMA (U)-99-03 ("SMA Use Permit") condition 3, Developer was required to, among other things, prepare and submit to the Planning Department a Landscape Master Plan. Accordingly, Developer prepared and submitted such a plan to the Planning Department and the Planning Department approved the same on December 15, 1999 (the "Landscape Master Plan"). Under Tentative Subdivision Approval condition 1.r(1)(D) and SMA Use Permit condition 3.d, the individual Lot owners were to implement the Landscape Master Plan subject to the parameters specified therein, and such work was to commence prior to the occupancy of any dwelling on the owner's Lot.

D. Developer obtained final approval of the Subdivision as set forth in that certain letter dated July 14, 2000, from the Planning Department to Kodani & Associates ("Final Subdivision Approval").

E. Pursuant to SMA Use Permit condition 2, the Planning Department required Developer to refine the Landscape Master Plan by requiring the preparation and submission of a supplemental plan to landscape the "Bluff Edge" of the Subdivision. As

used herein, the "Bluff Edge" of the Subdivision refers to the makai portion of each Lot (with the exception of Lot 12) between the bluff edge setback line of said Lot and the mauka edge of the lower Cane Haul Road, as depicted on the Subdivision map and as shown on Exhibit A attached hereto. Accordingly, Developer prepared and submitted such a plan to the Planning Department and the Planning Department approved the same on or about September 20, 2002 (the "Original Bluff Edge Landscape Plan").

F. In connection with the implementation of the Bluff Edge landscaping by the individual Lot owners, the County and Developer agreed upon the form of a certain "Landscape Maintenance and Occupancy Agreement", which was to be executed by the Lot owners and delivered to the County as a condition to the County's issuance of a building permit to the respective Lot owner. Subsequently, however, the County and Developer found that it would be in their mutual best interest to have Developer, rather than the individual Lot owners, implement the plan to landscape the Bluff Edge, and thereby obviate the need for any Landscape Maintenance and Occupancy Agreement. Because the installation of landscaping within the Subdivision was contemplated at the time the County issued the Tentative Subdivision Approval, the County confirmed that no additional County permits or approvals would be required for Developer to implement the Bluff Edge landscaping.

G. Accordingly, on January 14, 2003, Developer prepared and submitted to the Planning Department a modified plan to landscape the bluff edge of the Subdivision (the "Modified Bluff Edge Landscape Plan"). The Planning Department approved the Modified Bluff Edge Landscape Plan on or about May 6, 2003. A copy of the approved Modified Bluff Edge Landscape Plan is attached hereto as Exhibit B

H. This Agreement sets forth the mutual understanding between the County, Developer and the Association as to how the Modified Bluff Edge Landscape Plan is to be implemented by Developer.

II. AGREEMENT.

In consideration of the recitals set forth in Section I hereinabove, which are incorporated herein by reference, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

A. IMPLEMENTATION OF MODIFIED BLUFF EDGE LANDSCAPE PLAN.

Except as otherwise provided herein, the Modified Bluff Edge Landscape Plan shall be implemented by Developer, and not by the individual Lot owners, subject, however, to the terms and conditions contained herein. The implementation of the Modified Bluff Edge Landscape Plan shall enable each individual Lot owner to obtain a County building permit for their respective dwelling (subject, however, to compliance by such owner with the County building code and other applicable laws and regulations),

provided that the Bluff Edge landscaping for their respective Lot has been or is being installed at the time such building permit is otherwise to be issued.

1. Phasing of Work. The Modified Bluff Edge Landscape Plan shall be implemented by Developer commencing on the Effective Date and ending no later than the last calendar day of the fortieth (40th) month after the Effective Date. The work shall be done in four (4) phases (each a "Phase") roughly in accordance with the following schedule:

PHASE	APPROXIMATE DURATION	LOTS
Phase I:	July 17, 2003 to May 17, 2004	21 through 27
Phase II:	May 17, 2004 to March 17, 2005	1 through 6
Phase III:	March 17, 2005 to January 17, 2006	7 through 13
Phase IV:	January 17, 2006 to November 17, 2006	14 through 20

The parties hereto acknowledge that the Bluff Edge landscaping is intended to replace the original ironwood groves as well as provide a landscape screen and buffer between the Cane Haul Road and the dwellings to be built on the Lots, and that one or more dwellings may be constructed prior to the time that their respective Lots were otherwise scheduled to have their respective Bluff Edge landscaping installed as set forth hereinabove. Accordingly, notwithstanding the phasing schedule shown hereinabove, Developer shall have the right to deviate from said schedule to the extent necessary to install the Bluff Edge landscaping for any Lot upon which a dwelling is to be built prior to the time that such Lot was otherwise scheduled to have its Bluff Edge landscaping installed. Developer shall notify the County if and when Developer deviates from the phasing schedule shown above, which notice shall specify which Lot or Lots are to be included in the subject Phase and which Lot or Lots are to be excluded from the subject Phase. Upon delivery of such notice, the phasing schedule shown above shall be deemed to be modified accordingly.

2. Completion of Work.

a. Developer's Notice of Completion. Upon the completion of each Phase (as the same may be modified as described in Section A.1 hereinabove), Developer shall notify the County (in care of the Planning Department) of the same in writing. Within ten (10) business days of the receipt of such notice from Developer, the County shall inspect the landscaping and shall, not more than ten (10) business days after inspection, either (i) certify such landscaping as being complete and in conformance with the applicable portion of the Modified Bluff Edge Landscape Plan, or (ii) notify Developer that a portion of such Phase is not in conformance with the applicable portion of the Modified Bluff Edge Landscape Plan, and such notice shall be in writing and clearly identify the specific location and extent of such non-conformance.

b. County's Notice of Nonconformance. In the event the County notifies Developer that a portion of the completed Phase is not in conformance

with the applicable portion of the Modified Bluff Edge Landscape Plan, then Developer shall, within thirty (30) business days of the receipt of such notice from the County, bring such non-conforming portion of the Bluff Edge into conformance with the applicable portion of the Modified Bluff Edge Landscape Plan. Developer shall notify the County once such remedial work has been completed and the inspection and certification procedures set forth in this Section A.2 shall commence again. Nothing contained herein shall limit the rights of individual Lot owners to install additional landscaping in the Bluff Edge which fronts their respective Lot, subject to the obligation to comply with all applicable County of Kauai ordinances and regulations, the applicable provisions of the SMA Use Permit, and the obligation to observe and perform all applicable provisions of the Declaration.

c. County's Notice of Failure to Maintain. If during the twelve-month period immediately following completion of a Phase the County inspects such Phase and finds that there has been a material failure to maintain the landscaping within such completed Phase, then the County shall notify Developer in writing of the specific material failure to maintain. Developer shall, within thirty (30) business days of the receipt of such notice, correct such material failure and notify the County once such corrective action has been completed.

3. Agreements with Third Party Lot Owners. The County acknowledges that as of the Effective Date, Lots 6, 15, 16, 19 and 20 have been sold by Developer to third parties (each a "Third Party"); therefore, Developer can make no commitment or representation as of the Effective Date with respect to the implementation of the Modified Bluff Edge Landscape Plan in relation to these particular Lots. Accordingly, Developer's obligation to implement the Modified Bluff Edge Landscape Plan with regard to Lots 6, 15, 16, 19 and 20 is subject to the approval of each Third Party Lot owner, and is conditioned upon Developer and each Third Party Lot owner entering into a separate agreement authorizing Developer to implement the Modified Bluff Edge Landscape Plan as to each such Lot in accordance with the terms of this Agreement. In the event Developer is unable to enter into such an agreement with a Third Party Lot owner, then Developer shall notify the County of the same and Developer shall have no obligation under this Agreement for the respective Third Party Lot. However, nothing contained herein shall be deemed or construed to release any Third Party Lot owner from the obligation to observe and comply with all applicable provisions of the Declaration and the Kauai County laws, rules and regulations with regards to such Lot and Bluff Edge landscaping.

B. SECURITY FOR DEVELOPER'S OBLIGATION.

1. Security. In order to assure the County that (i) the Modified Bluff Edge Landscape Plan shall be completed as contemplated herein, and that (ii) each Phase of the Modified Bluff Edge Plan shall be properly maintained for the 12-month period immediately following completion thereof, Developer shall obtain and deliver to the County a labor and material payment bond(s) (the "Bond") naming the County, as

obligee, in an amount equal to one hundred percent (100%) of the total estimated cost to complete the Bluff Edge landscaping in accordance with the Modified Bluff Edge Landscape Plan (the "Landscaping Cost"); such Bond shall be in form, substance, and with a corporate surety satisfactory to the County, guaranteeing the completion of such work free and clear of all liens.

2. Landscaping Cost. Developer and the County have agreed that for purposes of this Agreement, the Landscaping Cost shall be deemed to be $1,062,917.70.

3. Partial Release of Security. By no later than one-year following the certification of completion of each Phase (as described in Section A.2 hereinabove), the County shall release the Bond or portion thereof applicable to the Landscaping Cost for such completed Phase.

4. Final Release of Security. By no later than one-year following the certification of completion of Phase IV, the County shall immediately release any and all remaining Bond(s) not previously released, and the same shall then be of no further force or effect.

5. Default by Developer. In the event Developer defaults in its obligation to implement the Modified Bluff Edge Landscape Plan as and when described herein, the Association hereby agrees to cause the completion of said implementation, subject, however, to the following terms and conditions:

a. The County shall take all necessary actions with respect to the Bond to secure that amount of funds necessary to complete the implementation of the Modified Bluff Edge Landscape Plan.

b. The County shall notify the Association in writing (i) of the specific extent to which Developer has failed to implement to Modified Bluff Edge Landscape Plan, and (ii) that the County has secured and is prepared to disburse to the Association that amount of funds necessary to complete the implementation of the Modified Bluff Edge Landscape Plan.

c. Within -90days following the Association's receipt of such notice from the County, the Association shall engage the services of a contractor(s) to complete the implementation of the Bluff Edge Landscape Plan, as and when described herein, subject, however to (i) the funds therefor being paid by the County, and (ii) reasonable delays related to or resulting from said Developer's default.

d. Upon completion of each Phase by said contractor(s), the Association and the County shall follow the procedures outlined in Section A.2 hereinabove. Upon the County's certification that the landscaping done by said contractor(s) is complete and in accordance with the applicable portion of the Bluff Edge Landscape Plan, the County shall promptly disburse to the Association those funds needed to pay said contractor(s) in full for such landscaping work.

C. MISCELLANEOUS.

1. Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of Developer and the County and each of their respective successors and assigns.

2. Waiver. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

3. Notices. All notices required or permitted to be given hereunder shall be in writing and shall be sent by facsimile or by airmail, postage prepaid, deposited in the mail, at the addresses first above written. Any party hereto, by written notice to the other parties, may change the address for notices to be sent to it.

4. Hawaii Law. All questions with respect to the construction and interpretation of this Agreement, and the rights and liabilities of the parties hereto, shall be governed by the laws of the State of Hawaii.

5. Attorney's Fees. In the event of any controversy, claim, or dispute between the parties hereto, arising out of or relating to this Agreement or the breach thereof, the prevailing party shall be entitled to recover from the losing party reasonable expenses, attorney's fees and costs.

6. Further Assurances. Each of the parties hereto hereby agrees to promptly execute and deliver to the other party hereto any and all such further instruments and documents and to take such further action as such other party may at any time reasonably request in order to fully effect the purposes of this Agreement.

7. Force Majeure. The obligations of Developer set forth herein shall be subject to acts of God, war (declared or undeclared), terrorism, disaster, strikes, civil disorder, curtailment of transportation facilities, newly enacted or imposed governmental regulations with which Developer could not have complied with reasonable diligence and which are not attributable to Developer's negligence or fault, or similar occurrences beyond Developer's control which make it impossible, illegal, or commercially impractical for Developer to perform its obligations hereunder, in whole or in part, in which case Developer shall not be in default.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, Developer, the County and the Association have caused this Agreement to be executed as of the Effective Date.

DEVELOPER:

KEALIA MAKAI HOLDINGS, LLC,
a Delaware limited liability company

By CORNERSTONE HAWAII HOLDINGS, LLC,
a Colorado ~~limited~~ liability company
Its Manager

By _____
Thomas D. McCloskey, Jr.
Its Manager

THE COUNTY:

COUNTY OF KAUAI

By _____
FOR Bryan Baptiste
Its Mayor

By _____
Name: Peter A. Nakamura
Its County Clerk 7-15-03

COUNTY OF KAUAI PLANNING DEPARTMENT

By _____
Ian K. Costa
Its Director

APPROVED AS TO FORM
AND LEGALITY:

_____
Name: Laurel Loo
Dep County Attorney

52585_2.DOC

ASSOCIATION:

KEALIA KAI OWNERS ASSOCIATION,
a Hawaii nonprofit corporation

By _____
Patrick M. Donovan
Its Vice President

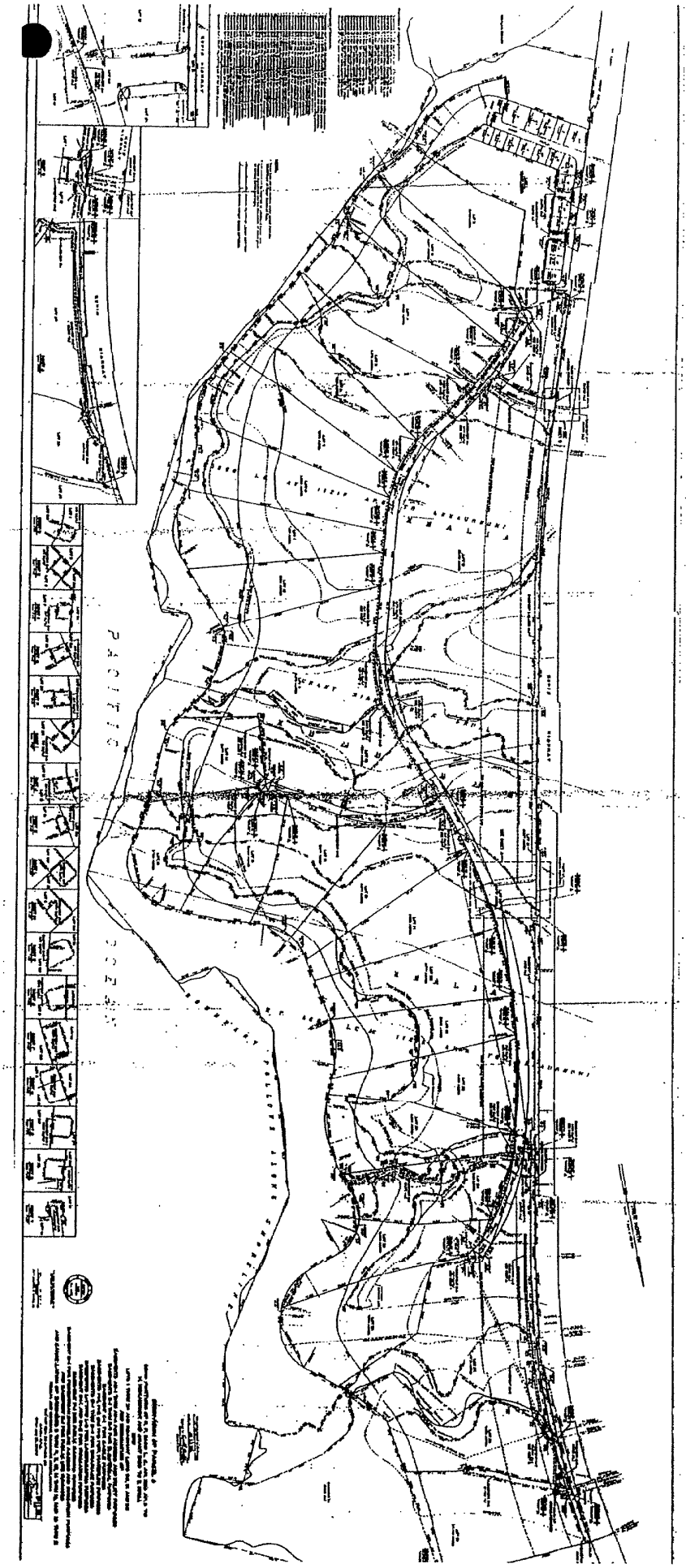
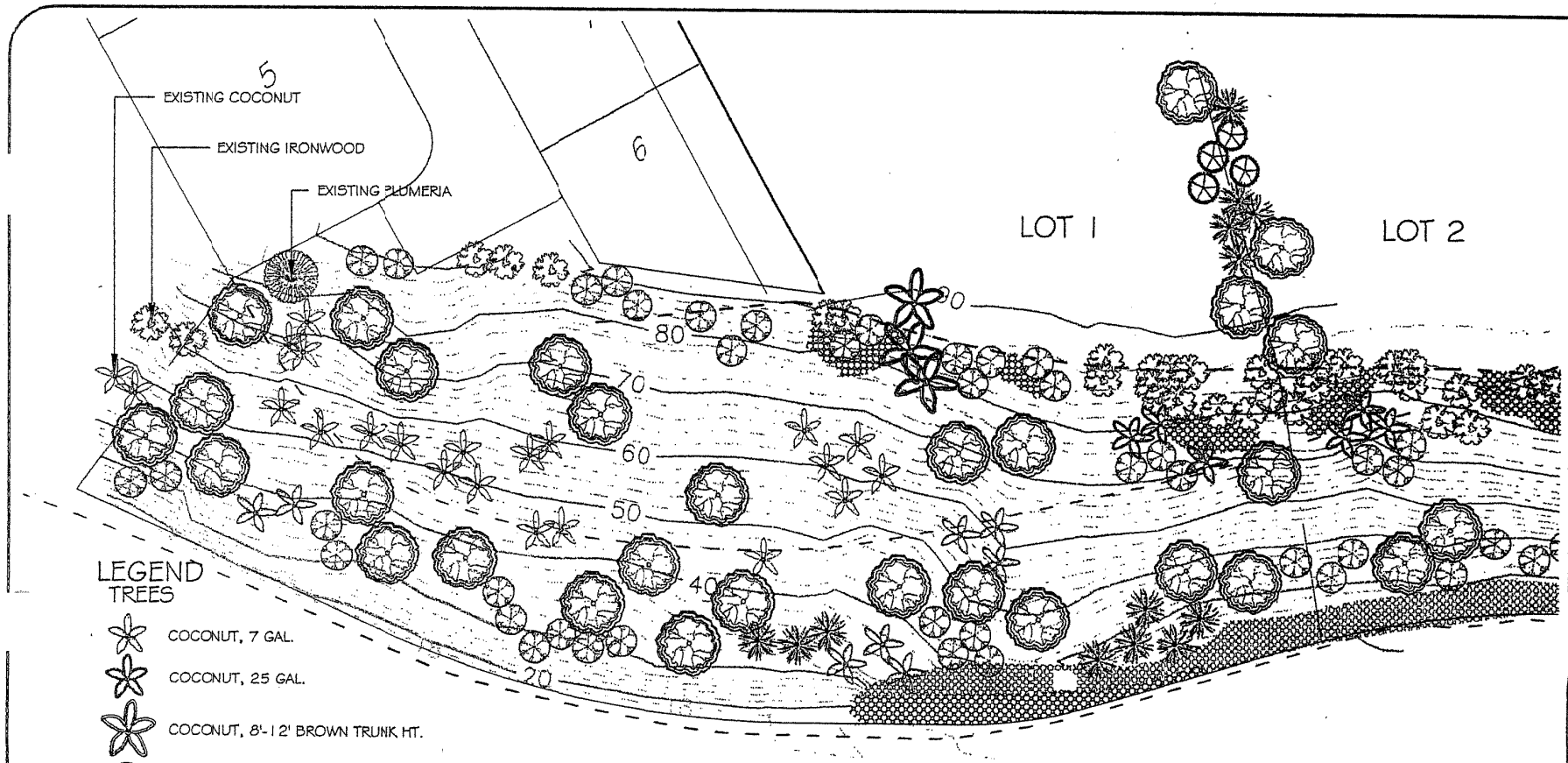


EXHIBIT A

EXHIBIT B



LEGEND

TREES

- COCONUT, 7 GAL.
- COCONUT, 25 GAL.
- COCONUT, 8'-12' BROWN TRUNK HT.
- BEACH HELIOTROPE, 7 GAL., 6' HT.
- FALSE KAMANI, 7 GAL.
- HALA, 3 GAL.
- VARIEGATED HAU, 3 GAL.

SHRUBS

- NAUPAKA, 4" POT, 3' O.C.
- VARIEGATED COROMANDEL, 4" POT, 30" O.C.

REVISIONS

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 1

Greg Boyer Design Landscape
LANDSCAPE ARCHITECT
CONTRACTING • NURS
47-410 PULAMA RD
KANEOHE, HI 9674
PHONE: 808-239-6
FAX: 808-239-77
boyerdesign@hawaii.r

REVISED PLANTING PLA

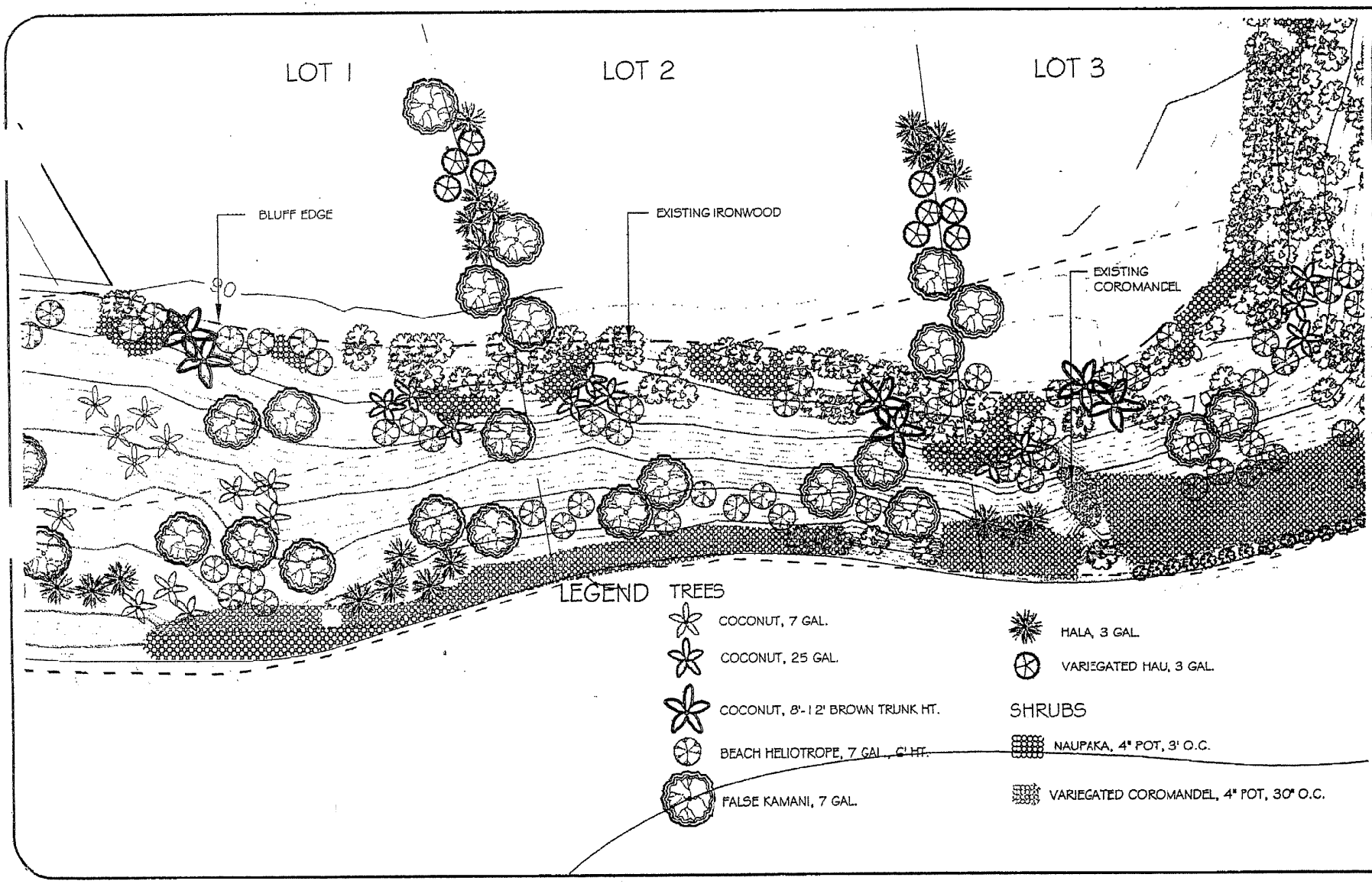
DATE: APRIL 29, 20

DESIGN BY: GREGORY A. BO

CAD DRAWING BY: ANNA YORBA

SCALE: 1" = 50'

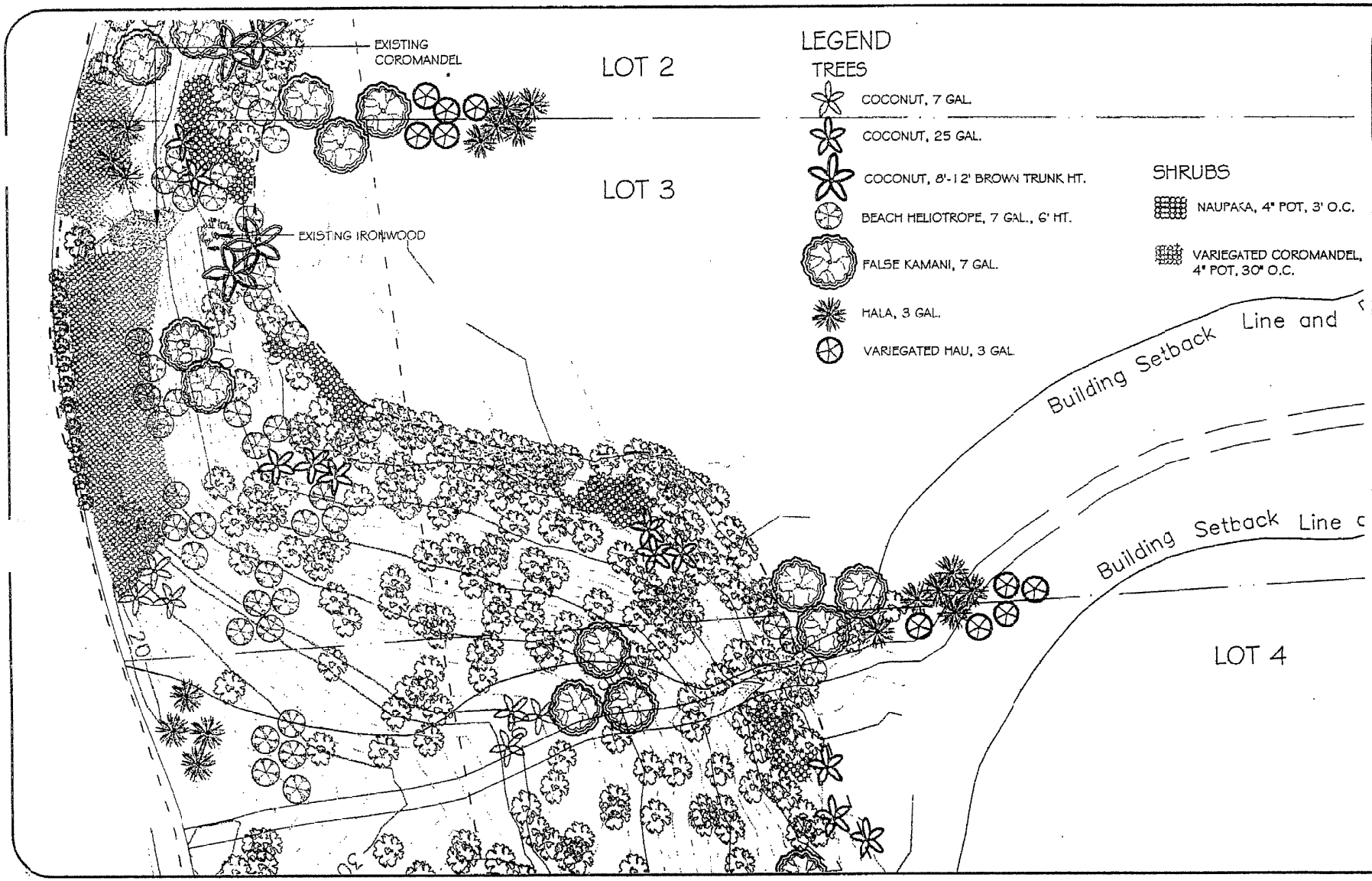
SHEET: L-1-1



REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 2

REVISED PLANTING
DATE: APRIL 29, 2
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 50'
SHEET: L-1-2

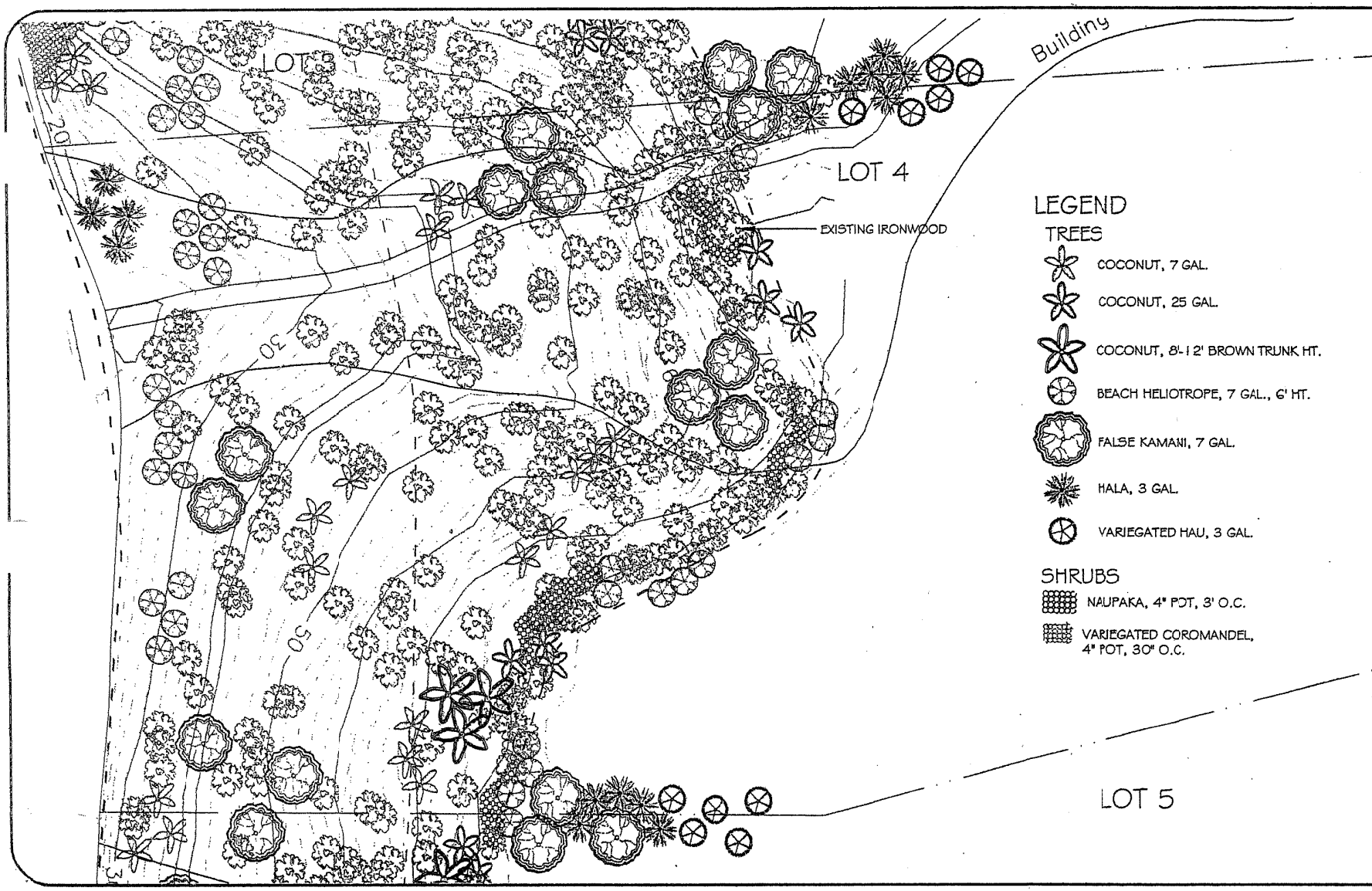


REVISIONS

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 3

Greg Bojer
Hawaiian Landscape
LANDSCAPE ARCHITECTURE
CONTRACTING • MAINTENANCE
47-410 PULAMA
KANEOHE, HI 96
PHONE: 808-235-
FAX: 808-239-7
beyondesign@hawai

REVISED PLANTING
DATE: APRIL 29, 2
DESIGN BY: GREGORY A. B
CAD DRAWING BY: ANNA YORE
SCALE: 1" = 50'-0"
SHEET: L-1-3



REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 4

REVISED PLANTING

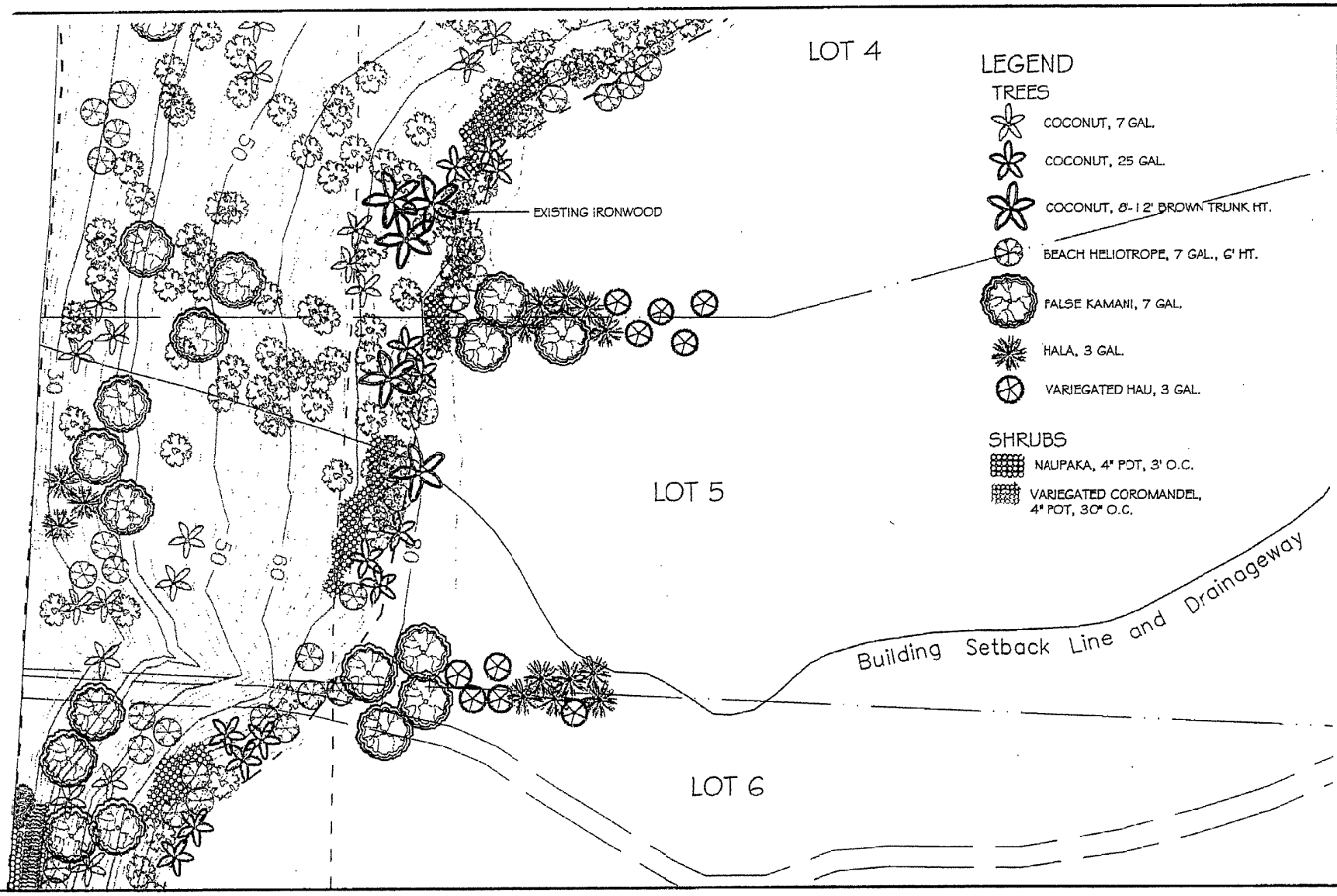
DATE: APRIL 29, 2

DESIGN BY: GREGORY A. B

CAD DRAWING BY: ANNA YORE

SCALE: 1" = 50'-0"

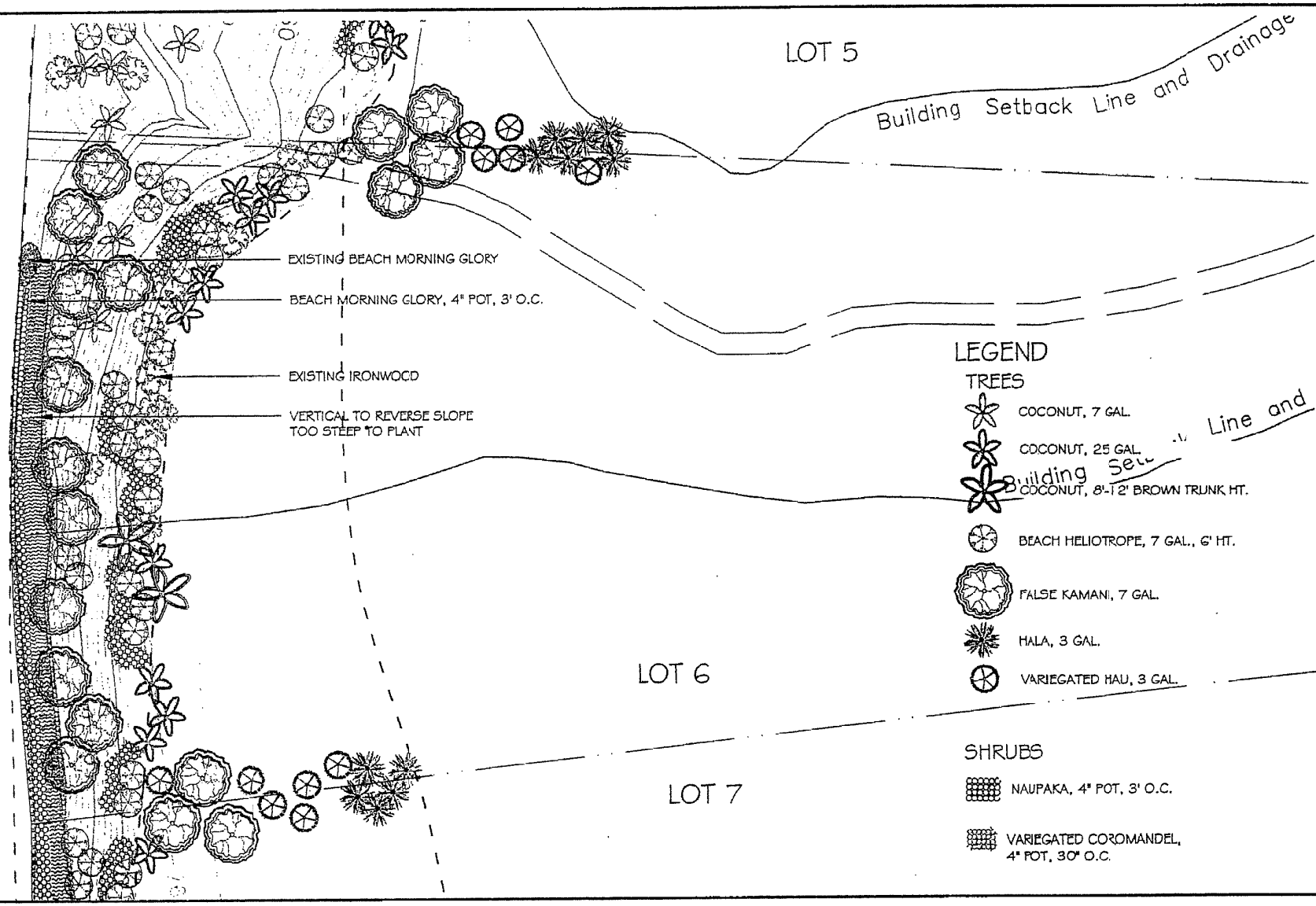
SHEET: L-1-4



REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 5

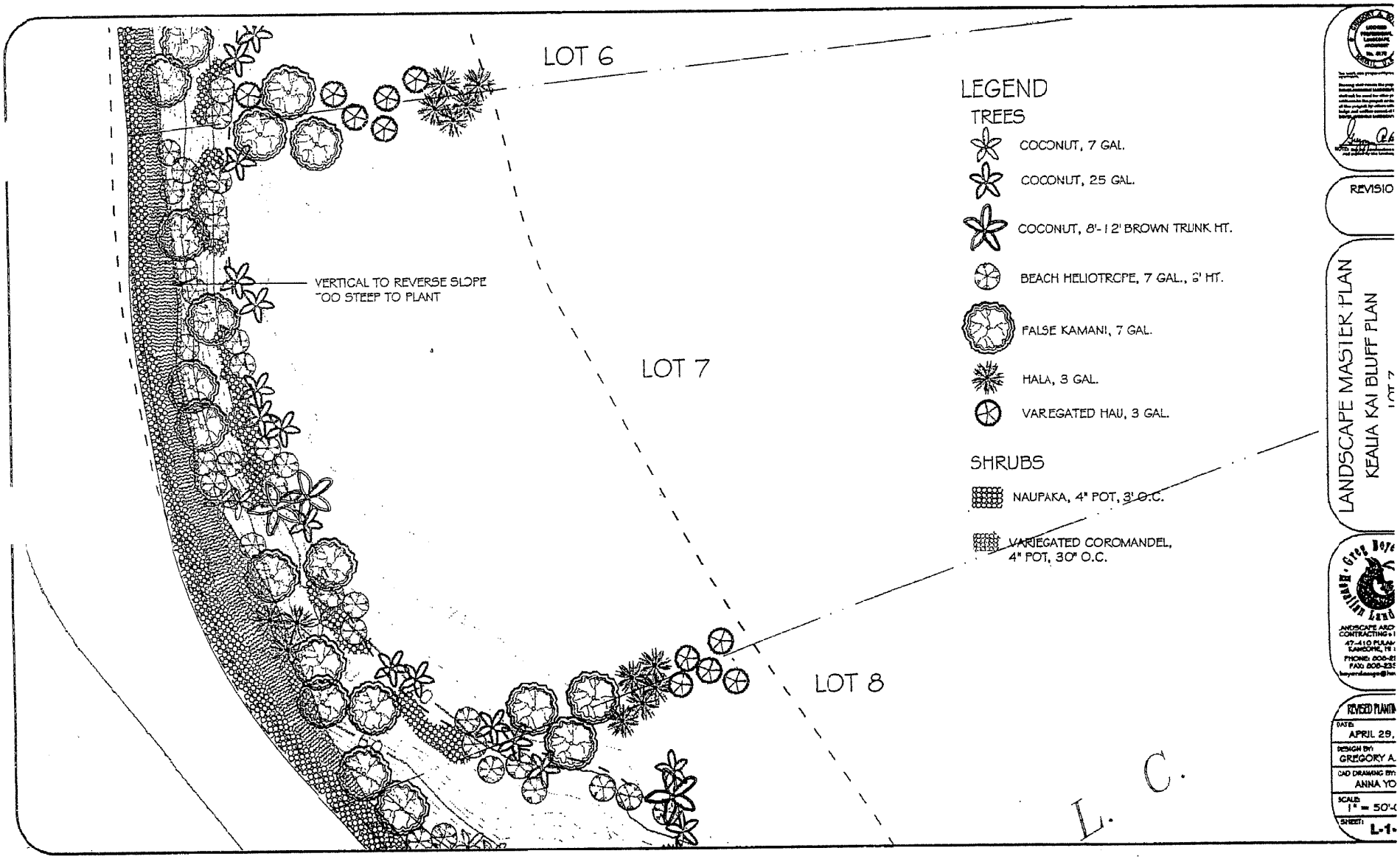
REVISED PLANTING
DATE: APRIL 29,
DESIGN BY: GREGORY A.
C/D DRAWING BY: ANNA YOR
SCALE: 1" = 50'-0
SHEET: L-1-

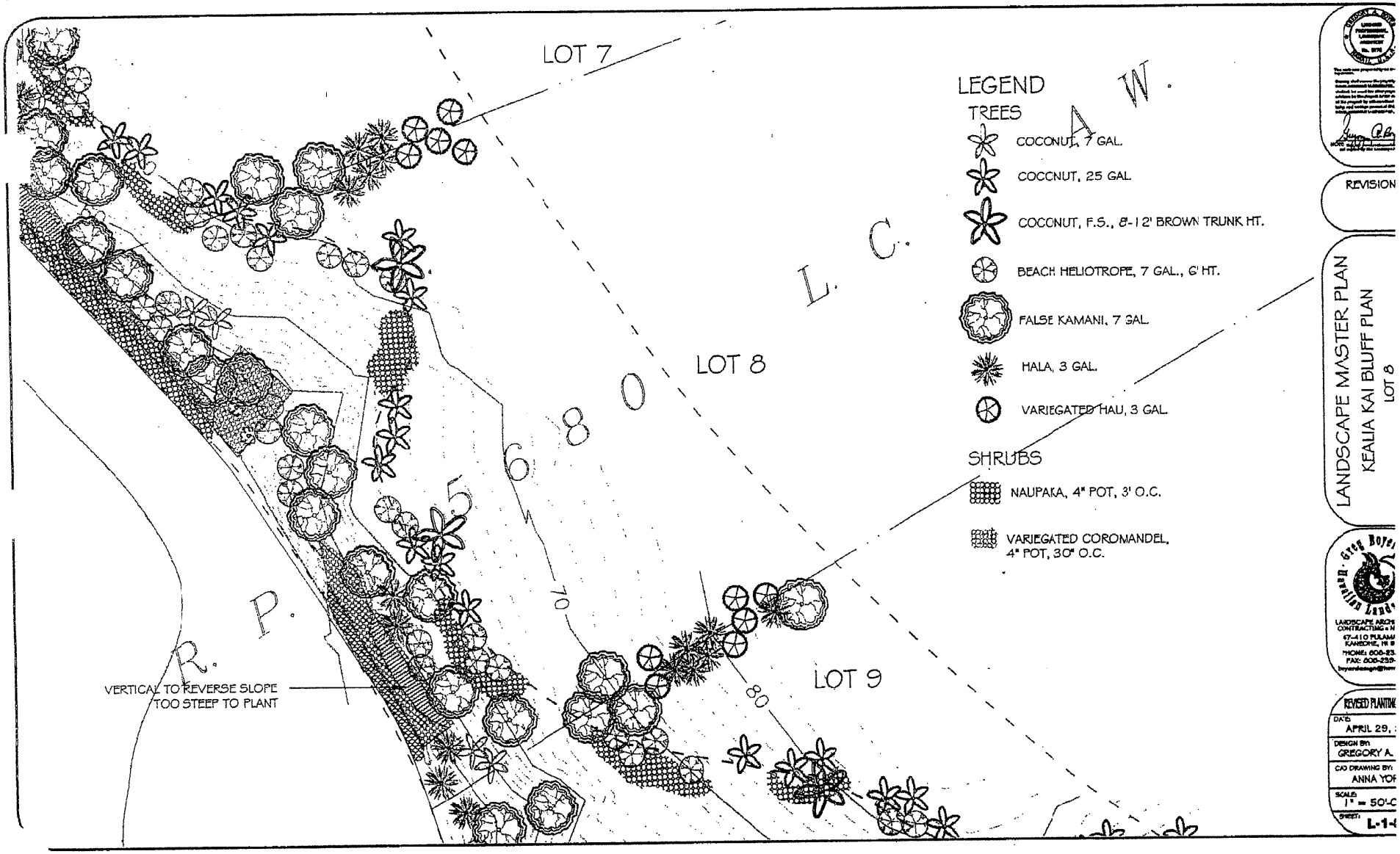


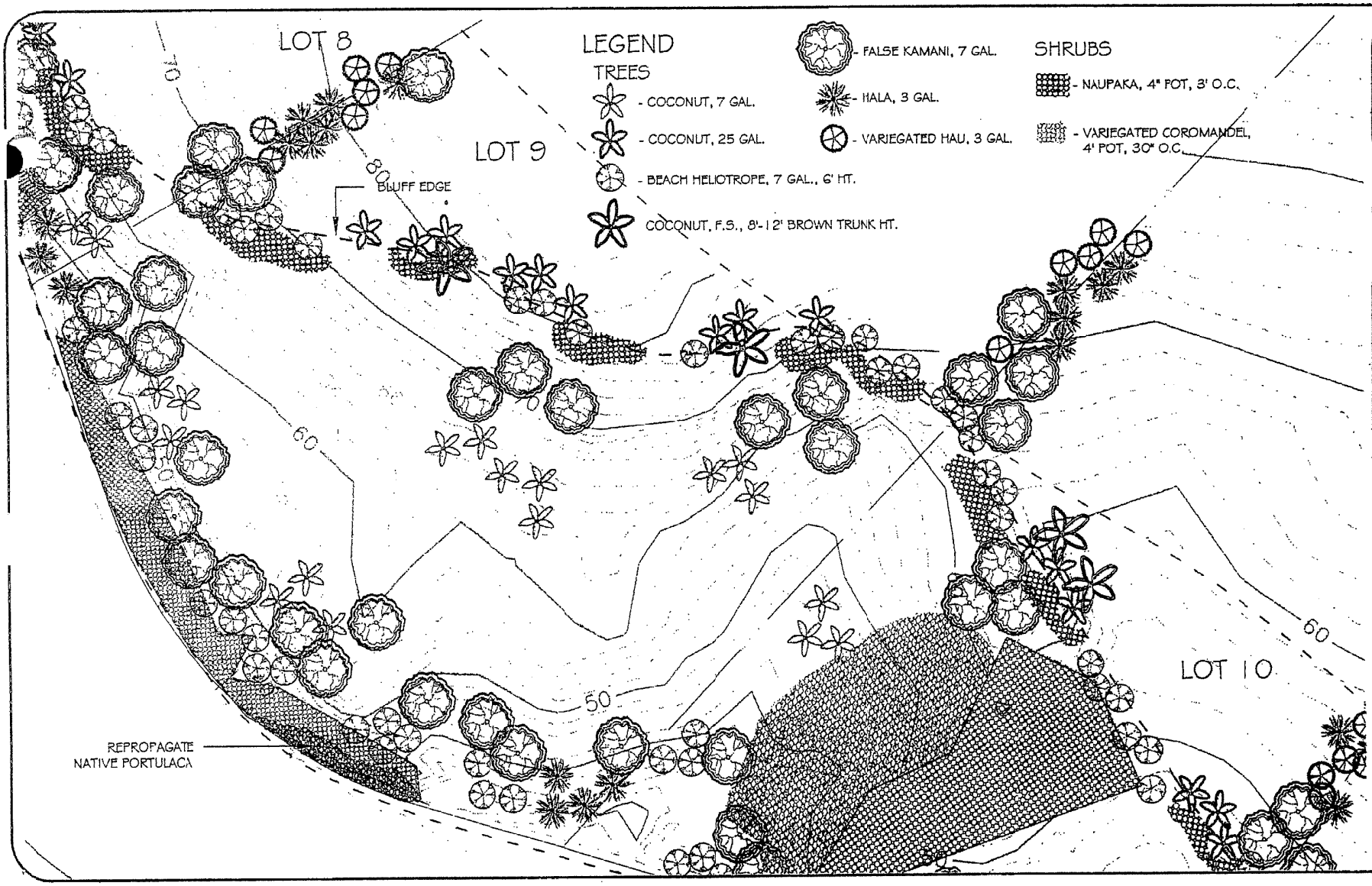
REVISIO

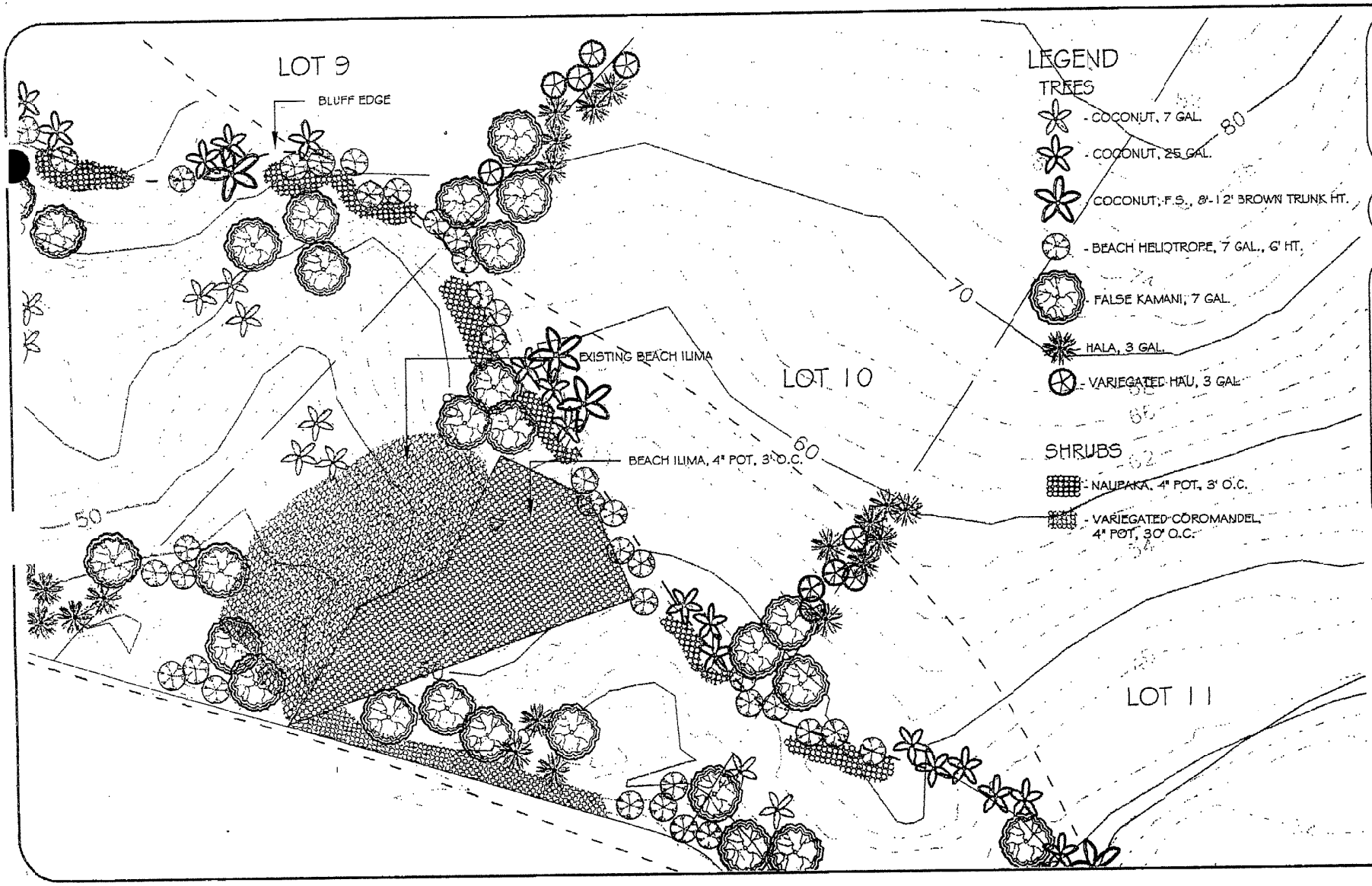
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 6

REVISED PLANTIN
DATE: APRIL 29,
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YO
SCALE: 1" = 50'-0
SHEET: L-1


LOT 6
LOT 7
LOT 8
VERTICAL TO REVERSE SLOPE
TOO STEEP TO PLANT
LEGEND
TREES
COCONUT, 7 GAL.
COCONUT, 25 GAL.
COCONUT, 8'-12' BROWN TRUNK HT.
BEACH HELIOTROPE, 7 GAL., 8' HT.
FALSE KAMANI, 7 GAL.
HALA, 3 GAL.
VARIEGATED HAU, 3 GAL.
SHRUBS
NAUPAKA, 4" POT, 3' O.C.
VARIEGATED COROMANDEL, 4" POT, 30" O.C.
L. C.
REVISIO
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 7
APRIL 29,
GREGORY A.
ANNA YO
1" = 50'-
L-1.


LOT 7
LOT 8
LOT 9
R. P. 5680 L. C. A. W.
70
80
VERTICAL TO REVERSE SLOPE
TOO STEEP TO PLANT
LEGEND
TREES
COCONUT, 7 GAL.
COCONUT, 25 GAL.
COCONUT, F.S., 8'-12' BROWN TRUNK HT.
BEACH HELIOTROPE, 7 GAL., 6' HT.
FALSE KAMANI, 7 GAL.
HALA, 3 GAL.
VARIEGATED HAU, 3 GAL.
SHRUBS
NAUPAKA, 4" POT, 3' O.C.
VARIEGATED COROMANDEL, 4" POT, 30" O.C.
REVISION
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 8
Greg Boyer
Hawaiian Land
LANDSCAPE ARCH
CONTRACTING
47-410 PULAMA
KANEOHE, HI
PHONE: 808-23
FAX: 808-239
REVISED PLANTING
DATE:
APRIL 29,
DESIGN BY:
GREGORY A.
CAD DRAWING BY:
ANNA YOF
SCALE:
1" = 50'-0
SHEET:
L-1-

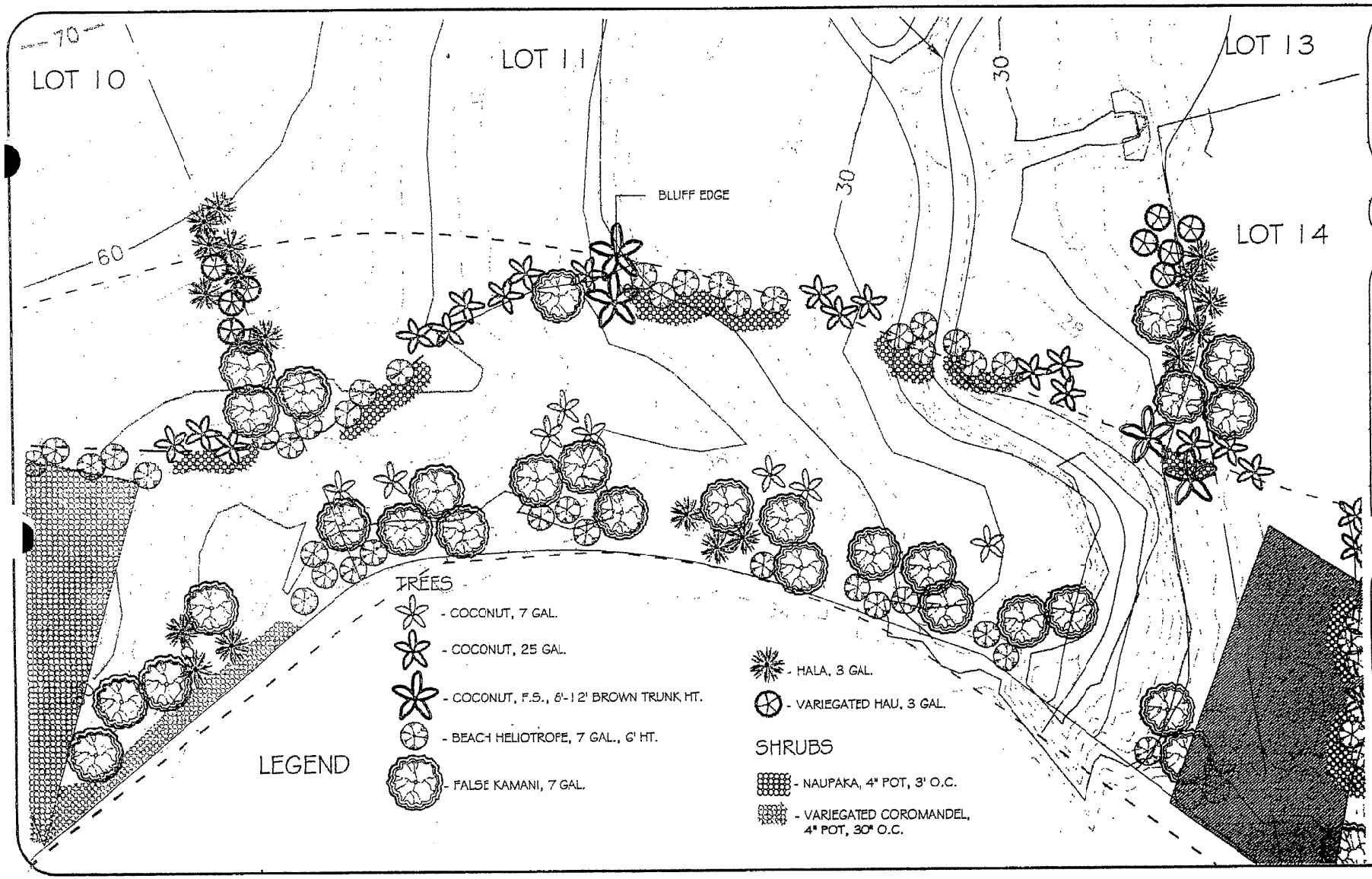

LOT 8
LOT 9
LOT 10
BLUFF EDGE
REPROPAGATE NATIVE PORTULACA
70
80
60
50
LEGEND
TREES
- COCONUT, 7 GAL.
- COCONUT, 25 GAL.
- BEACH HELIOTROPE, 7 GAL., 6' HT.
COCONUT, F.S., 8'-12' BROWN TRUNK HT.
- FALSE KAMANI, 7 GAL.
- HALA, 3 GAL.
- VARIEGATED HAU, 3 GAL.
SHRUBS
- NAUPAKA, 4" POT, 3' O.C.
- VARIEGATED COROMANDEL, 4' POT, 30" O.C.
REVISION
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 9
Greg Boyer
Hawaiian Landsc
LANDSCAPE ARCHITE
CONTRACTING • NU
47-410 PULAMA
LANEOHE, HI 96
PHONE: 808-239
FAX: 808-239-7
REVISED PLANTING
DATE: APRIL 29, 2
DESIGN BY: GREGORY A. E
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 50'-0"
SHEET: L-1-9



REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 10

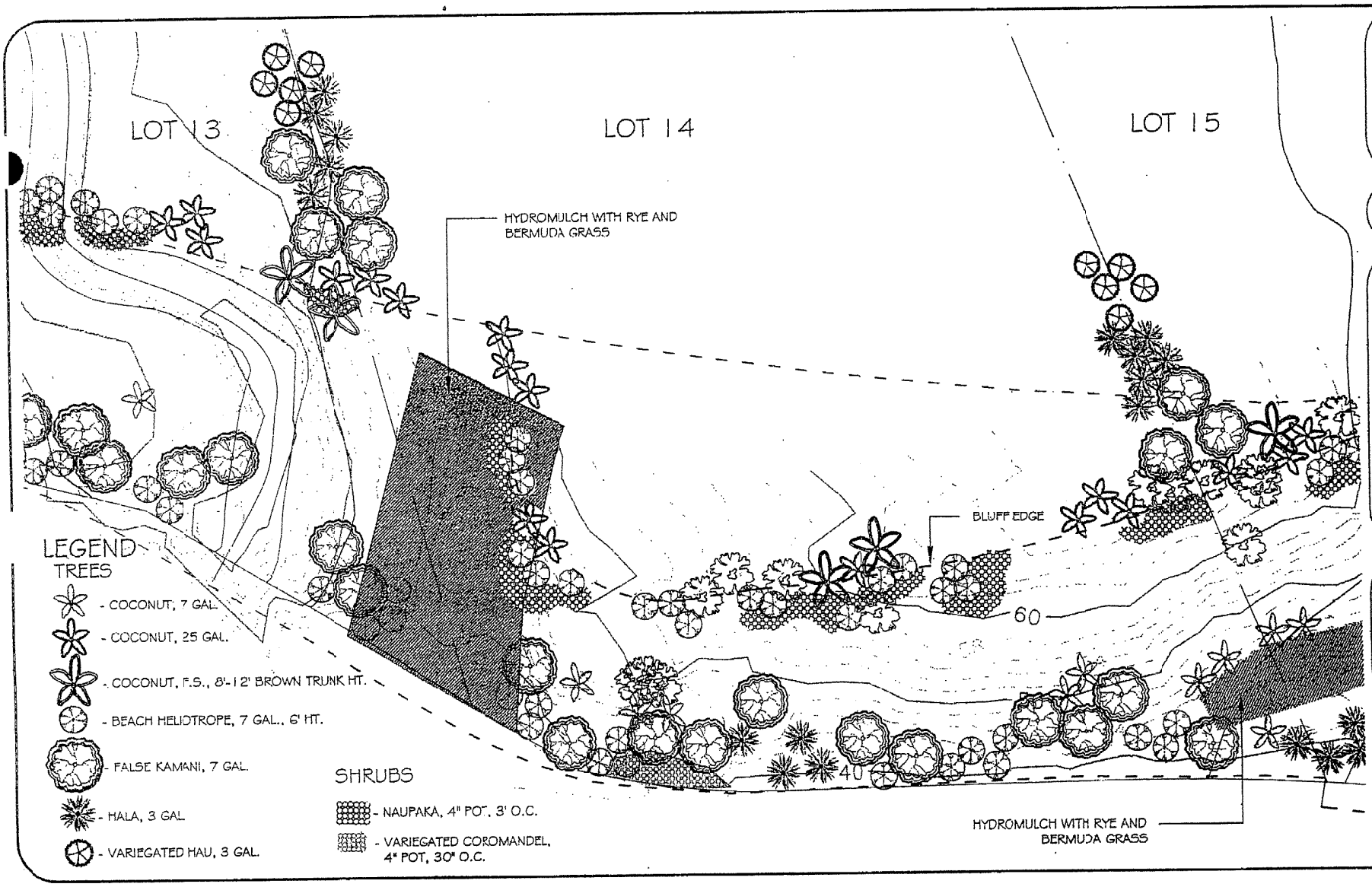
REVISED PLANTING
DATE: APRIL 29,
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 50'-0
SHEET: L-1-



REVISIONS

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 11

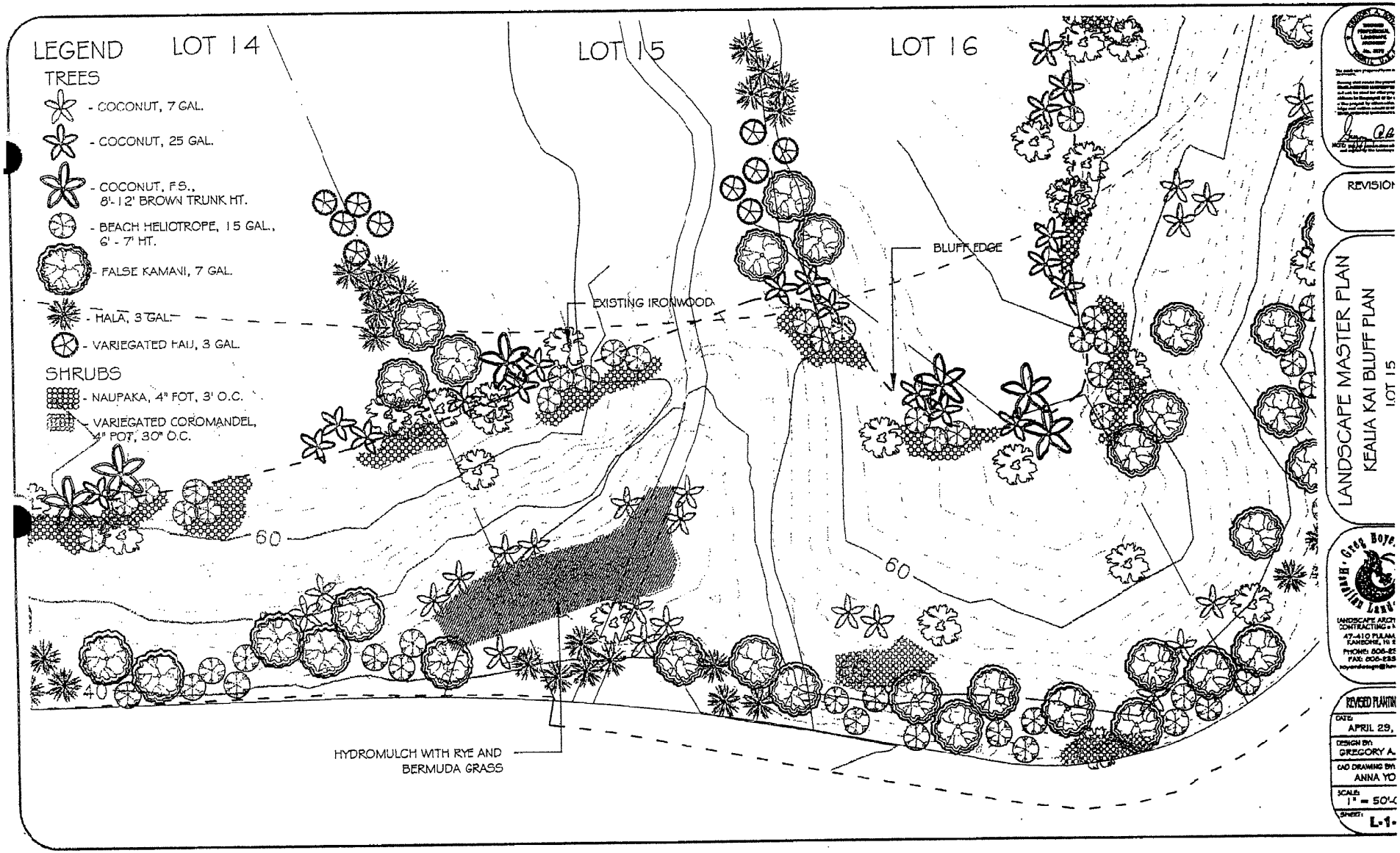
REVISED PLANTING
DATE: APRIL 29, 2
DESIGN BY: GREGORY A. E
CAD DRAWING BY: ANNA YORI
SCALE: 1" = 50'-0"
SHEET: L-1-1

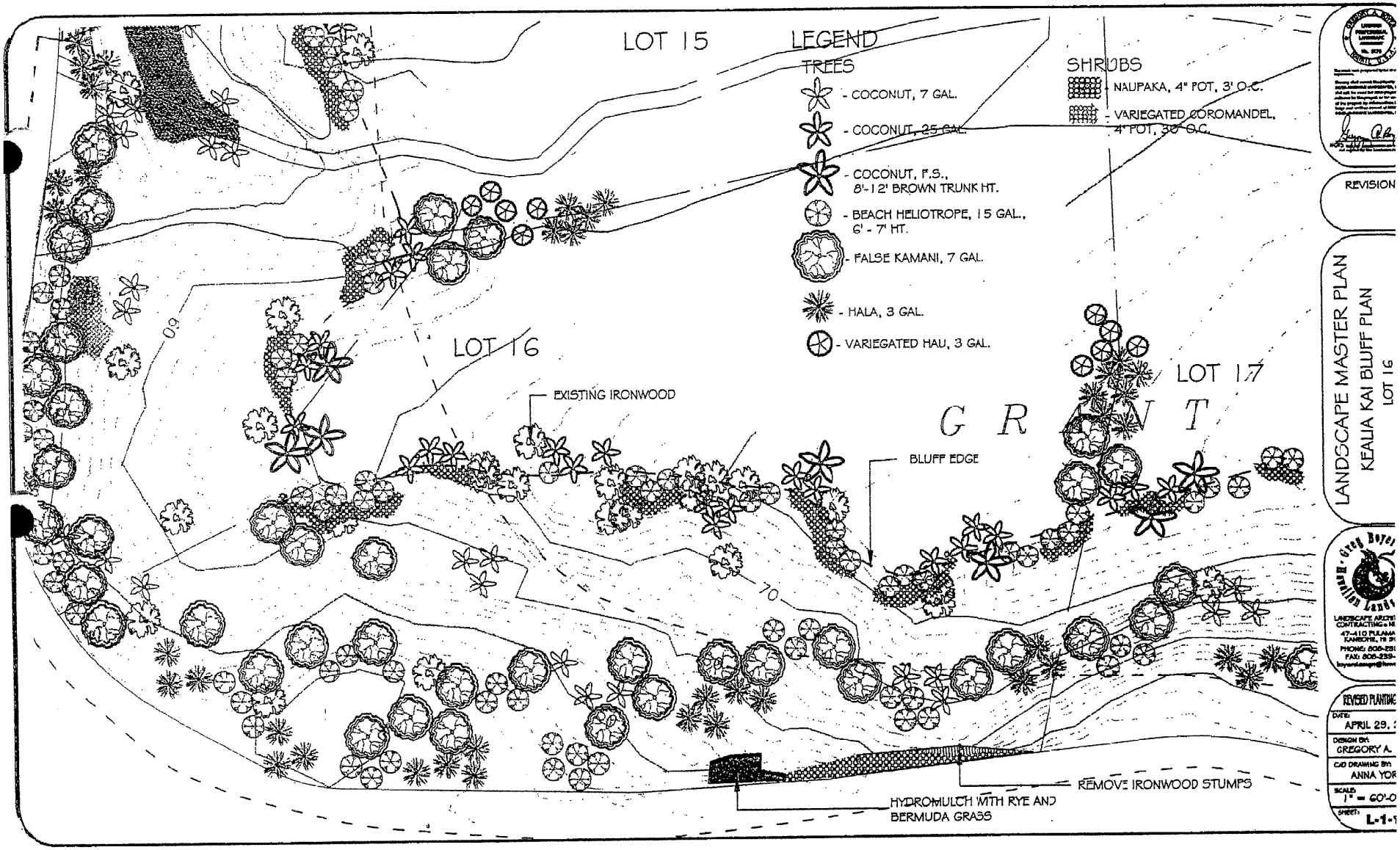


REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOTS 13 & 14

REVISED PLANTIN
DATE: APRIL 29,
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YO
SCALE: 1" = 50'-0
SHEET: L-1-

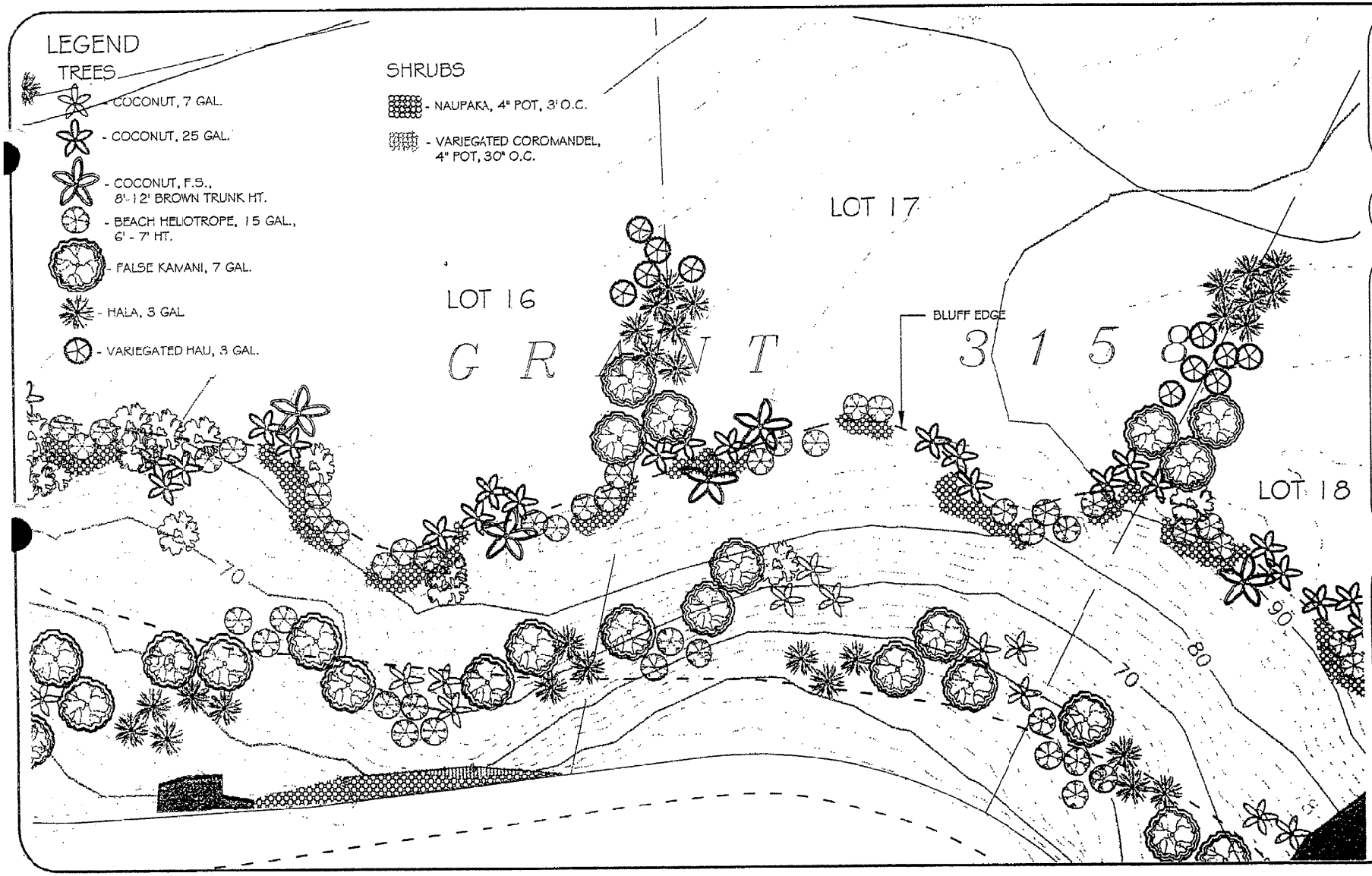

LEGEND
TREES
- COCONUT, 7 GAL.
- COCONUT, 25 GAL.
- COCONUT, F.S., 8'-12' BROWN TRUNK HT.
- BEACH HELIOTROPE, 15 GAL., 6' - 7' HT.
- FALSE KAMANI, 7 GAL.
- HALA, 3 GAL.
- VARIEGATED HAU, 3 GAL.
SHRUBS
- NAUPAKA, 4" POT, 3' O.C.
- VARIEGATED COROMANDEL, 4" POT, 30" O.C.
LOT 14
LOT 15
LOT 16
EXISTING IRONWOOD
BLUFF EDGE
60
60
40
HYDROMULCH WITH RYE AND BERMUDA GRASS
REVISION
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 15
Greg Boye
Hawaiian Land
LANDSCAPE ARCH
CONTRACTING
47-410 PULAM
KANEOHE, HI
PHONE: 808-2
FAX: 808-23
REVISED PLANTIN
DATE:
APRIL 29,
DESIGN BY:
GREGORY A.
CAD DRAWING BY:
ANNA YO
SCALE:
1" = 50'-
SHEET:
L-1-



REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 16

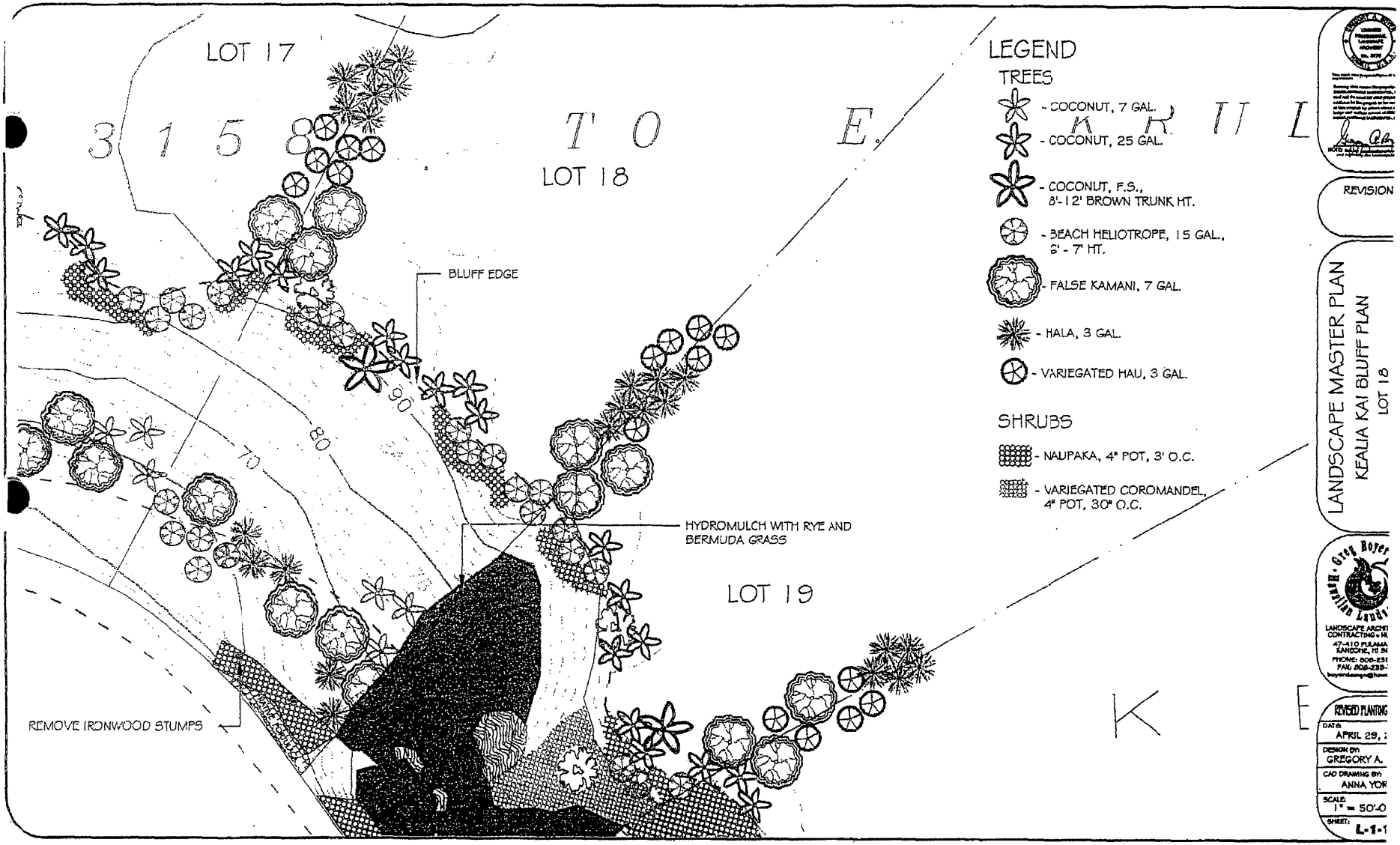
REVISED PLANTING
DATE: APRIL 29,
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 60'-0
SHEET: L-1-

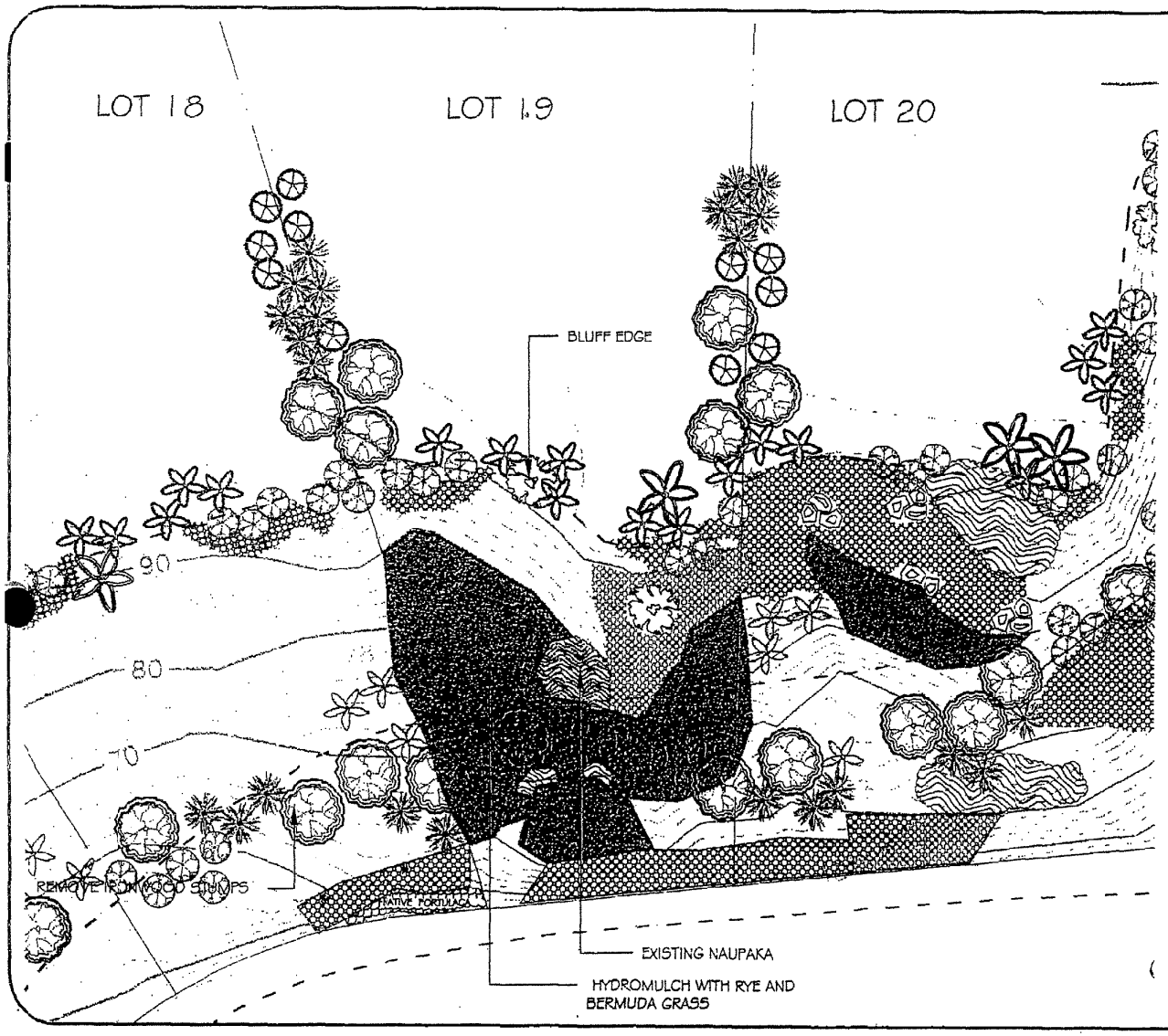


REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 17

REVISED PLANTING
DATE: APRIL 29,
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 50'-0
SHEET: L-1-1


LOT 17
LOT 18
LOT 19
BLUFF EDGE
HYDROMULCH WITH RYE AND BERMUDA GRASS
REMOVE IRONWOOD STUMPS
90
80
70
LEGEND
TREES
- COCONUT, 7 GAL.
- COCONUT, 25 GAL.
- COCONUT, F.S., 8'-12' BROWN TRUNK HT.
- BEACH HELIOTROPE, 15 GAL., 6' - 7' HT.
- FALSE KAMANI, 7 GAL.
- HALA, 3 GAL.
- VARIEGATED HAU, 3 GAL.
SHRUBS
- NAUPAKA, 4" POT, 3' O.C.
- VARIEGATED COROMANDEL, 4" POT, 30" O.C.
REVISION
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 18
REVISED PLANTING
DATE: APRIL 29,
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 50'-0
SHEET: L-1-1



LEGEND

TREES

- COCONUT, 7 GAL.
- COCONUT, 25 GAL.
- COCONUT, F.S., 8'-12' BROWN TRUNK HT.
- BEACH HELIOTROPE, 15 GAL., 6' - 7' HT.
- FALSE KAMANI, 7 GAL.
- HALA, 3 GAL.
- VARIEGATED HAU, 3 GAL.

SHRUBS

- NAUPAKA, 4" POT, 3' O.C.
- VARIEGATED COROMANDEL, 4" POT, 30" O.C.

REVISION:

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 19

Greg Boyer Hawaiian Landscape

LANDSCAPE ARCHIT
CONTRACTING • NU
47-410 PULAMA
KANEOHE, HI 96
PHONE: 808-239
FAX: 808-239-

REVISED PLANTING

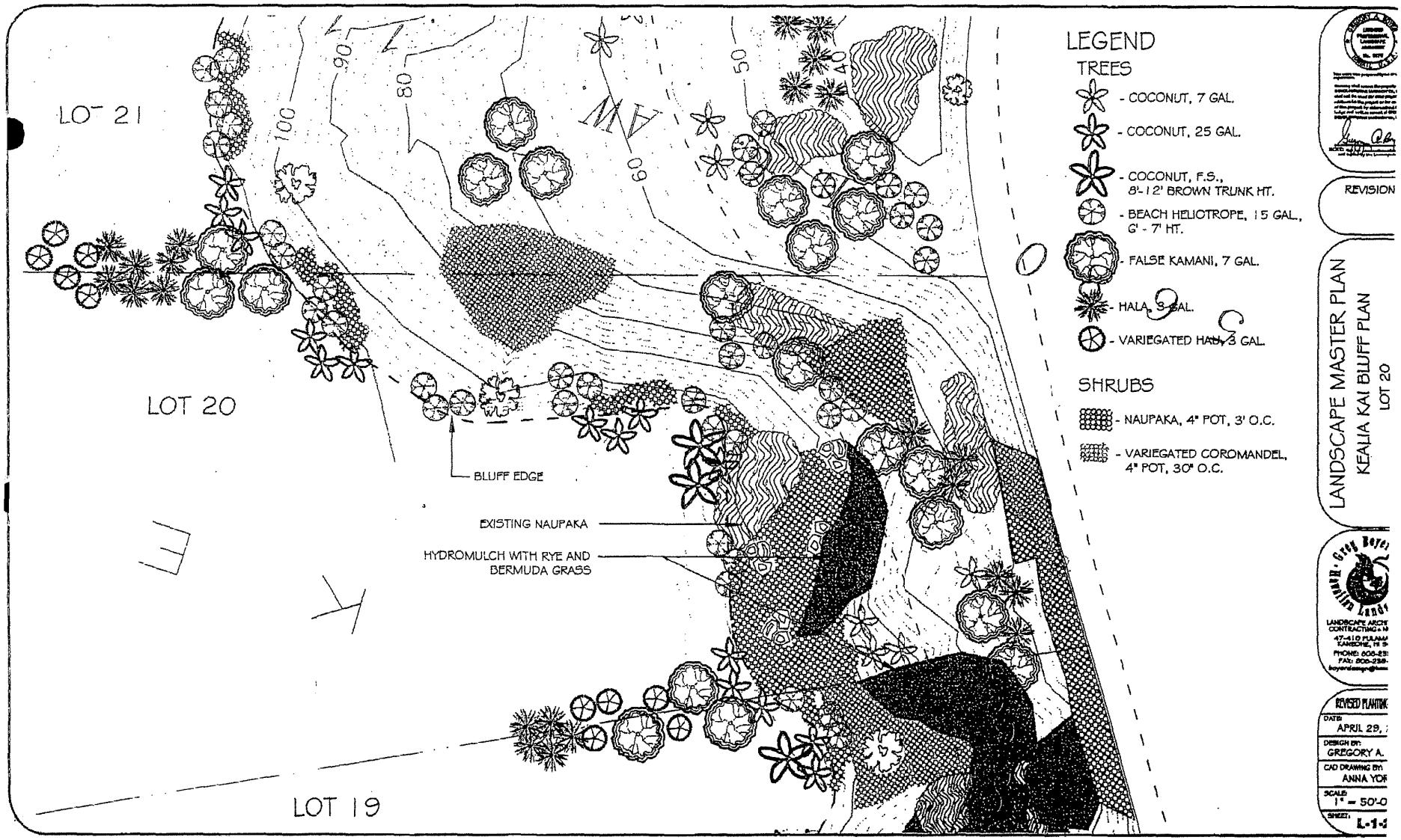
DATE: APRIL 29, 2

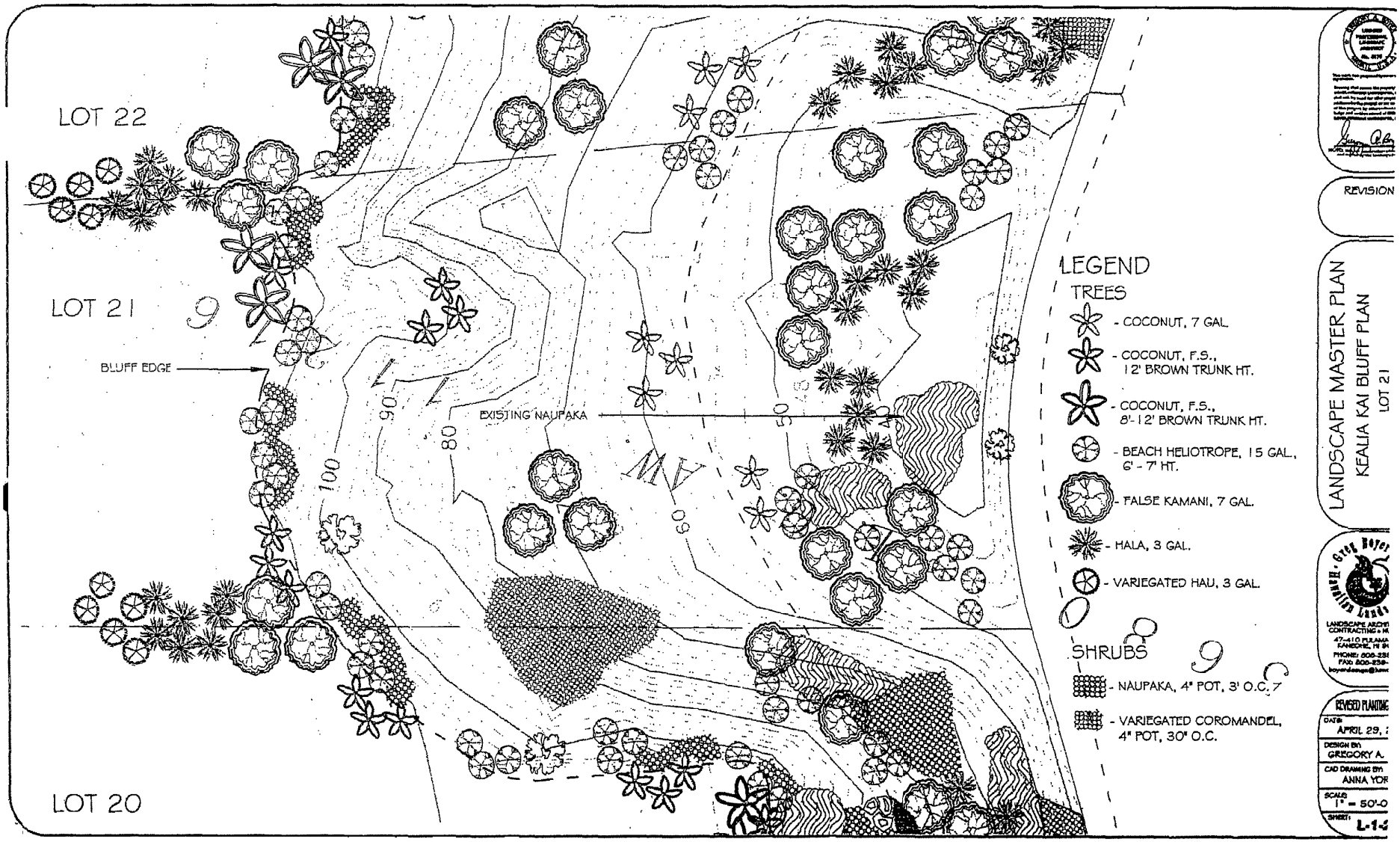
DESIGN BY: GREGORY A. I

CAD DRAWING BY: ANNA YOR

SCALE: 1" = 50'-0"

SHEET: L-1-1

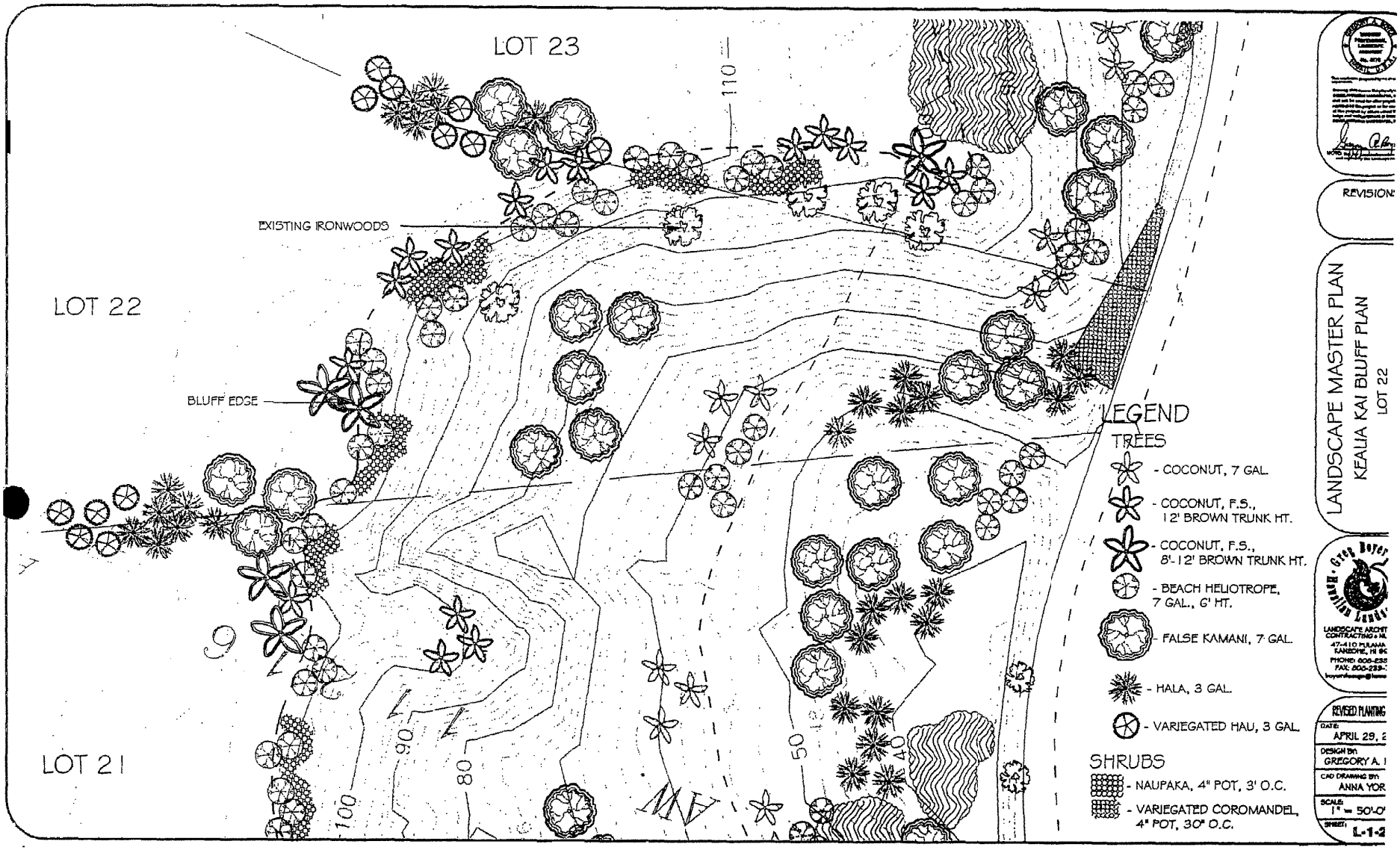

LOT 21
LOT 20
LOT 19
BLUFF EDGE
EXISTING NAUPAKA
HYDROMULCH WITH RYE AND BERMUDA GRASS
LEGEND
TREES
- COCONUT, 7 GAL.
- COCONUT, 25 GAL.
- COCONUT, F.S., 8'-12' BROWN TRUNK HT.
- BEACH HELIOTROPE, 15 GAL., 6' - 7' HT.
- FALSE KAMANI, 7 GAL.
- HALA, 3 GAL.
- VARIEGATED HALA, 3 GAL.
SHRUBS
- NAUPAKA, 4" POT, 3' O.C.
- VARIEGATED COROMANDEL, 4" POT, 30" O.C.
REVISION
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 20
REVISED PLANTING
DATE
APRIL 29,
DESIGN BY:
GREGORY A.
CAD DRAWING BY:
ANNA YOR
SCALE
1" = 50'-0
SHEET
L-1-



REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 21

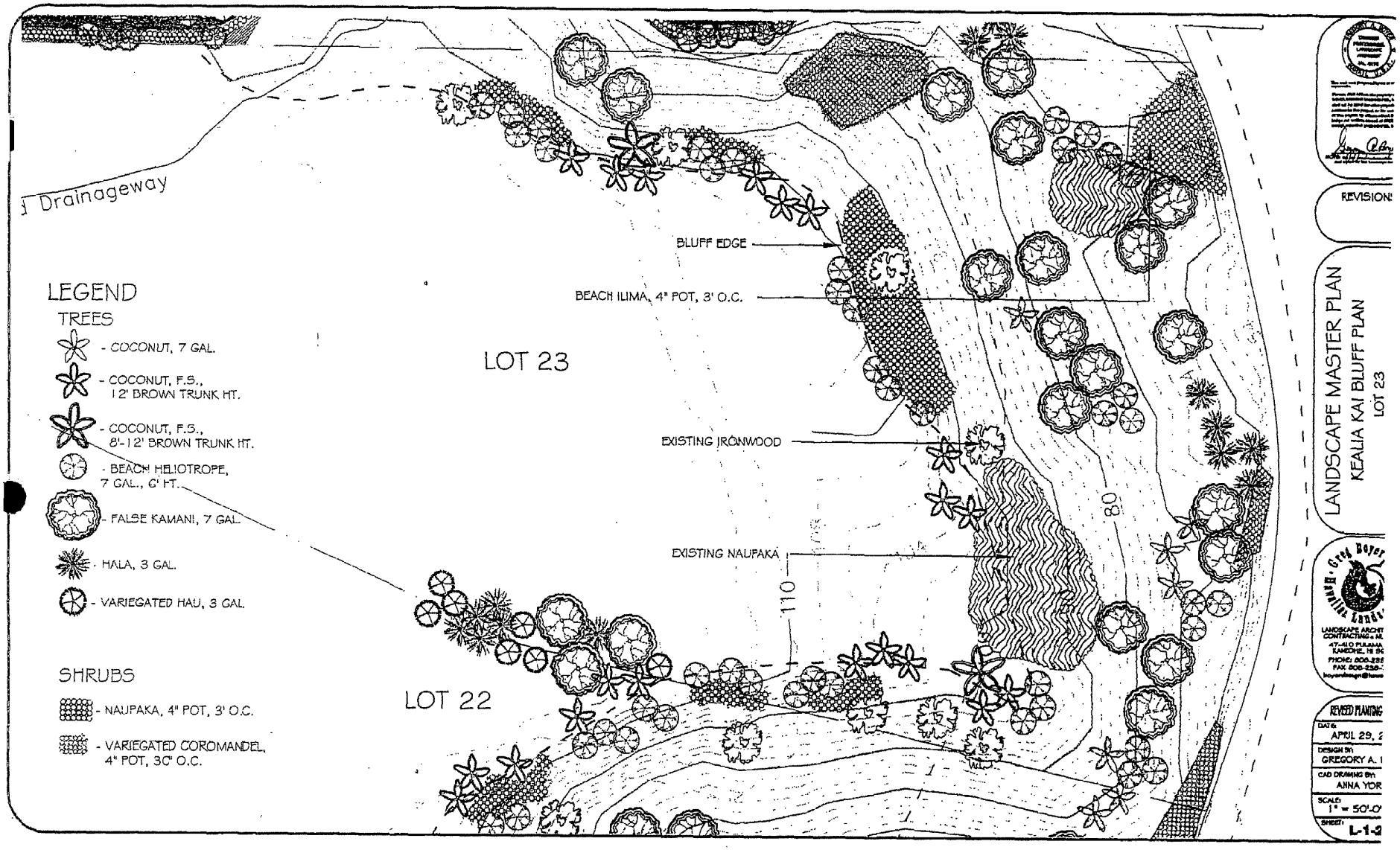
REVISED PLANTING
DATE: APRIL 29,
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 50'-0
SHEET: L-1-

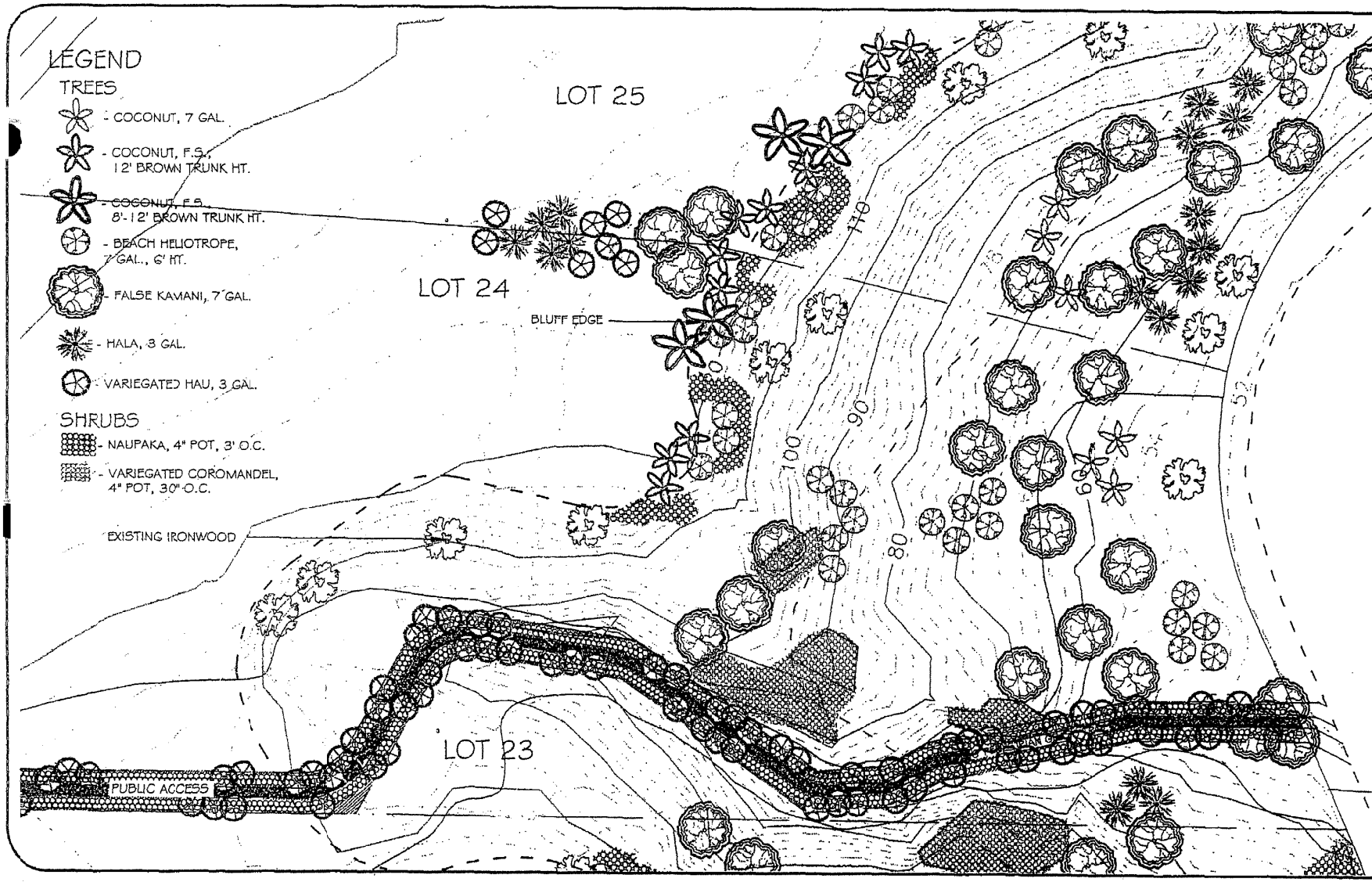


REVISION:

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 22

REVISED PLANTING
DATE: APRIL 29, 2
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 50'-0"
SHEET: L-1-2

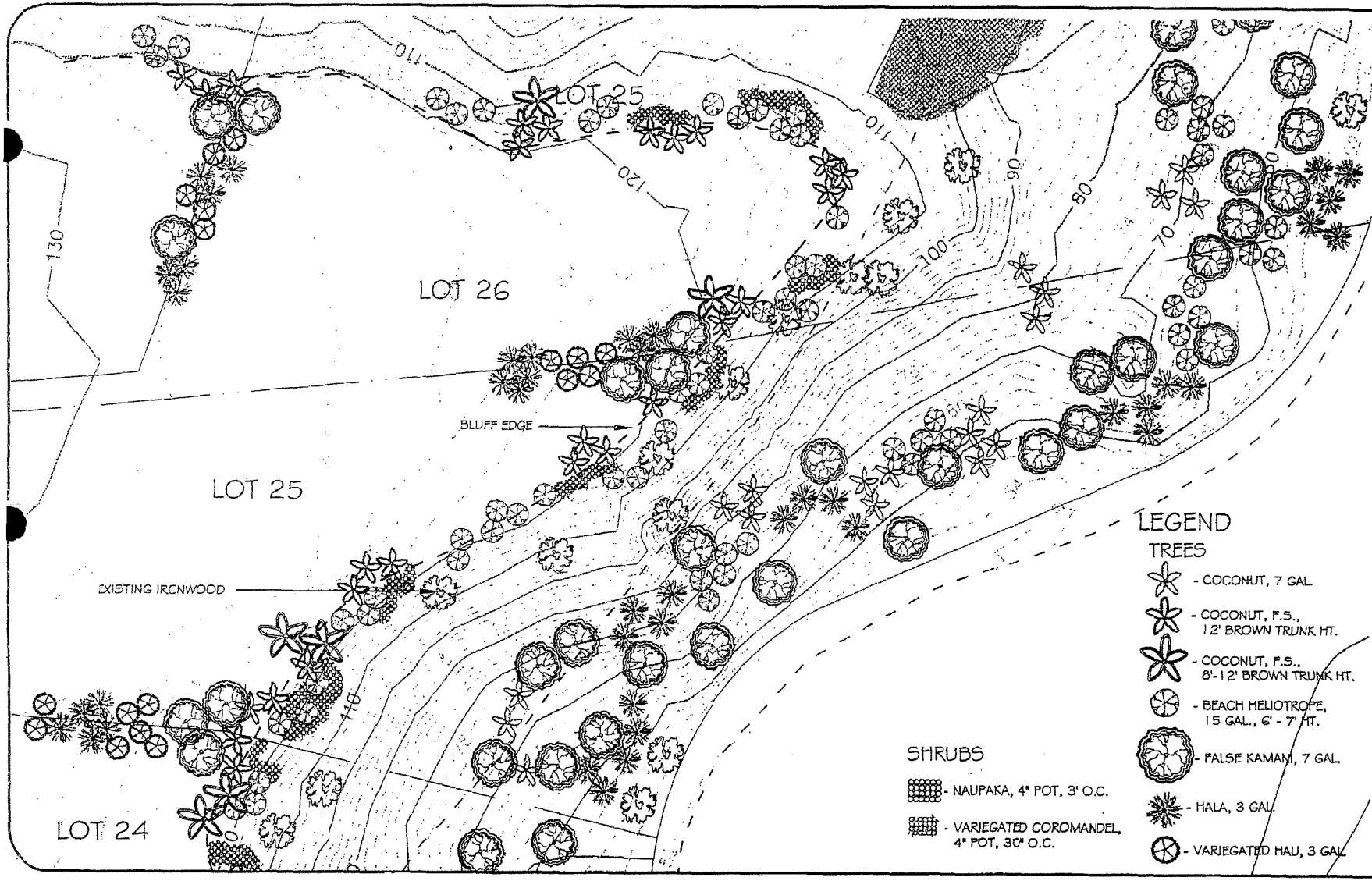

Drainageway
LEGEND
TREES
- COCONUT, 7 GAL.
- COCONUT, F.S., 12' BROWN TRUNK HT.
- COCONUT, F.S., 8'-12' BROWN TRUNK HT.
- BEACH HELIOTROPE, 7 GAL., 6' HT.
- FALSE KAMANI, 7 GAL.
- HALA, 3 GAL.
- VARIEGATED HAU, 3 GAL.
SHRUBS
- NAUPAKA, 4" POT, 3' O.C.
- VARIEGATED COROMANDEL, 4" POT, 30" O.C.
LOT 23
LOT 22
BLUFF EDGE
BEACH ILIMA, 4" POT, 3' O.C.
EXISTING IRONWOOD
EXISTING NAUPAKA
110
80
REVISIONS
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 23
REVISED PLANTING
APRIL 29,
GREGORY A.
AJINA YOR
1" = 50'-0
L-1-2



REVISION

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 24

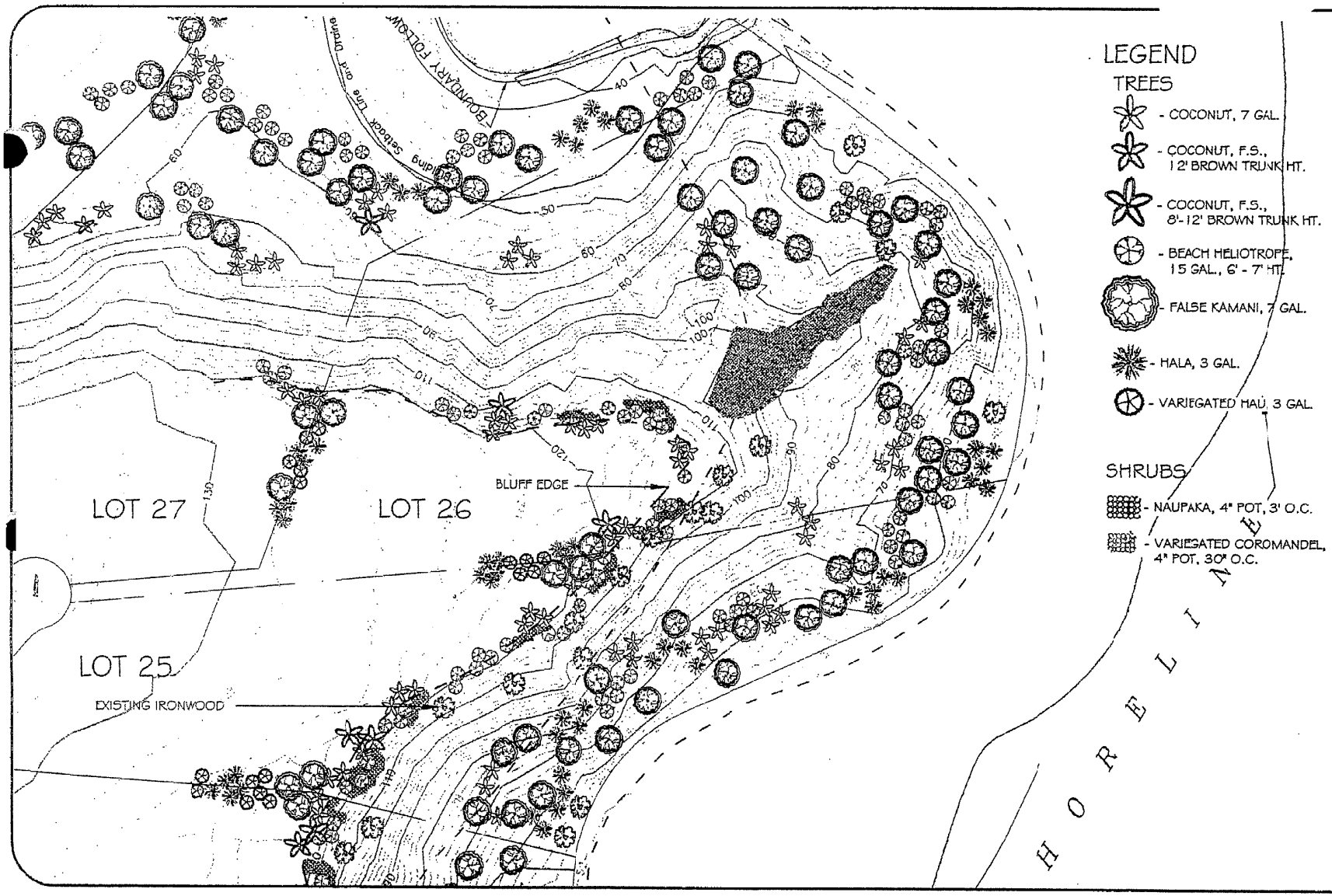
REVISED PLANTING
DATE: APRIL 29,
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 50'-0
SHEET: L-1-



REVISION:

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 25

REVISED PLANTING
DATE: APRIL 29, 2
DESIGN BY: GREGORY A.
CAD DRAWING BY: ANNA YOR
SCALE: 1" = 60'-0"
SHEET: L-1-2



REVISION:

LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 26

Greg Boyer Landscape Architecture
LANDSCAPE ARCHITE
CONTRACTING • NUR
47-410 PULAMA R
KANEOHE, HI 967
PHONE: 808-239-
FAX: 808-239-7

REVISED PLANTING P

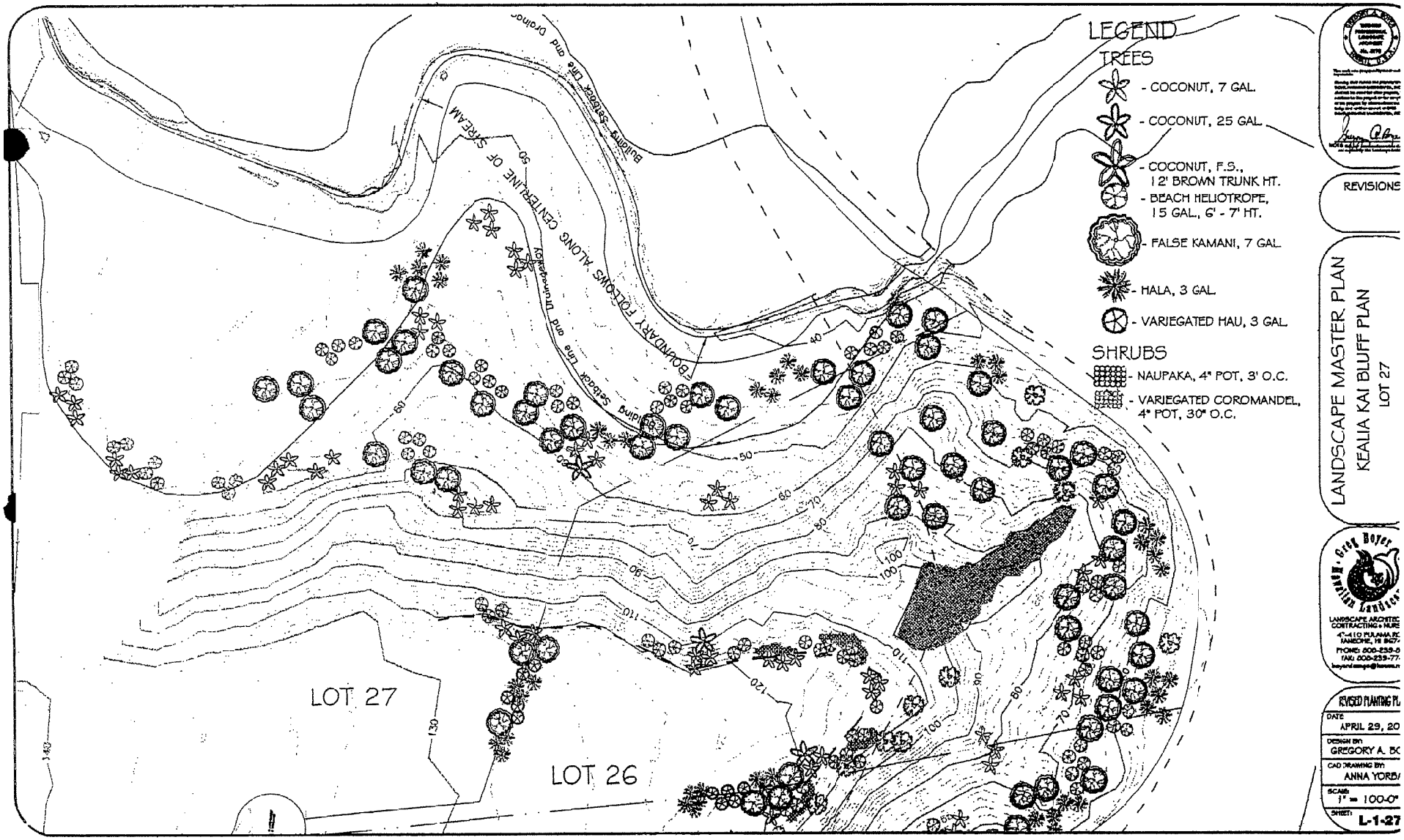
DATE: APRIL 29, 20

DESIGN BY: GREGORY A. B

CAD DRAWING BY: ANNA YORB

SCALE: 1" = 100-0"

SHEET: L-1-26


LEGEND
TREES
- COCONUT, 7 GAL.
- COCONUT, 25 GAL.
- COCONUT, F.S., 12' BROWN TRUNK HT.
- BEACH HELIOTROPE, 15 GAL, 6' - 7' HT.
- FALSE KAMANI, 7 GAL.
- HALA, 3 GAL.
- VARIEGATED HAU, 3 GAL.
SHRUBS
- NAUPAKA, 4" POT, 3' O.C.
- VARIEGATED COROMANDEL, 4" POT, 30" O.C.
BOUNDARY FOLLOWS ALONG CENTERLINE OF STREAM
Building Setback Line and Drainage Easement
Building Setback Line and Drainage
LOT 27
LOT 26
LANDSCAPE MASTER PLAN
KEALIA KAI BLUFF PLAN
LOT 27
REVISIONS
DATE
APRIL 29, 20
DESIGN BY
GREGORY A. BO
CAD DRAWING BY
ANNA YORB
SCALE
1" = 100-0"
SHEET
L-1-27