# CONDOMINIUM PUBLIC REPORT

| | | |
|---|---|---|
| Prepared & Issued by: | Developer | **PMK DEVELOPMENT LLC** |
| | Address | **1001 Bishop Street, Pauahi Tower, Suite 1050, Honolulu, Hawaii 96813** |
| | Project Name (*): | **CAPITOL PLACE** |
| | Address: | **1200 Queen Emma Street, Honolulu, Hawaii 96813** |

Registration No. **5599**

Effective date: February 9, 2007
Expiration date: March 9, 2008

Preparation of this Report:

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

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

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

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

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

Type of Report:

| | | |
|---|---|---|
| _____ | **PRELIMINARY: (yellow)** | The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued by the developer when complete information is filed. |
| _____ | **CONTINGENT FINAL: (green)** | The developer has legally created a condominium and has filed information with the Commission for this report which EXPIRES NINE (9) MONTHS after the above effective date. Contingent Final public reports may not be extended or renewed.<br>[ ] No prior reports have been issued.<br>[ ] This report supersedes all prior public reports. |
| X | **FINAL: (white)** | The developer has legally created a condominium and has filed complete information with the Commission.<br>[ ] No prior reports have been issued.<br>[X] This report supersedes all prior public reports.<br>[ ] This report must be read together with _____ |
| _____ | **SUPPLEMENTARY: (pink)** | This report updates information contained in the:<br>[ ] Preliminary Public Report dated: _____<br>[ ] Final Public Report dated: _____<br>[ ] Supplementary Public Report dated: _____<br>And<br>[ ] Supersedes all prior public reports.<br>[ ] Must be read together with _____<br>[ ] 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 1297 / 0298 / 0800 / 0203 / 0104

**Disclosure Abstract:** Separate Disclosure Abstract on this condominium project:

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

**Summary of Changes from Earlier Public Reports:**

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

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

[X] Changes made are as follows:

1. **A second Amendment to the Declaration of Condominium Property Regime, Bylaws and Condominium Map for the Project was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and in the Bureau of Conveyances of the State of Hawaii. The applicable filing and recording information has been inserted. [See Page 6, Sections II.A, B & C.]**

2. **An updated title report for the Project property has been obtained from Title Guaranty of Hawaii, Incorporated. [See Page 14, Section III.E.]**

3. **The estimated dates of commencement and completion of construction of the Project have been updated. [See Page 16, Section III.G.]**

4. **An additional disclosure clarifying the uses of the Start-Up Fees payable by each Buyer to Escrow under a Condominium Purchase Agreement, Deposit Receipt & Contract has been provided. [See Page 20A, Item 9.]**

6. **The list of encumbrances against title has been updated in accordance with the updated title report for the Project property prepared by Title Guaranty of Hawaii, Incorporated. [See Exhibit G.]**

7. **The monthly operating budget for the Project and commercial maintenance fee adjustments have been revised. [See Exhibit I.]**

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EXHIBIT A: The Developer's Rights to Change the Declaration, Condominium Map, Bylaws or House Rules
EXHIBIT B: Special Use Restrictions
EXHIBIT C: Apartment Types
EXHIBIT D: Permitted Alterations to Apartments
EXHIBIT E: Common Elements
EXHIBIT F: The Apartments
EXHIBIT G: Encumbrances Against Title
EXHIBIT H: Construction Warranties
EXHIBIT I: Estimated Initial Maintenance Fees and Maintenance Fee Disbursements
EXHIBIT J: Summary of the Sales Contract
EXHIBIT K: Summary of the Condominium Escrow Agreement

## 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: **PMK DEVELOPMENT LLC**◊ Phone: **(808) 545-7722** (Business)

Name*
**1001 Bishop Street, Suite 1050**
**Honolulu, Hawaii 96813**
Business Address

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):

◊ **A manager managed limited liability company**

**Manager:** **MK2 Management LLC, a Hawaii limited liability company, whose members are Punanahui, Inc., a Hawaii corporation, and Kobayashi Group LLC, a Hawaii limited liability company**
**Authorized signatories: Jeffrey J. Arce/Kathryn W. Inouye/Bert A. Kobayashi/ Bert A. Kobayashi, Jr./Duncan MacNaughton/Eric Tema**

**Members:** **MK2 LLC, a Hawaii limited liability company**
**PG, LLC, a Hawaii limited liability company**

Real Estate Broker: **HEYER & ASSOCIATES LLC** Phone: **(808) 548-7800** (Business)

Name
**1001 Bishop Street, Suite 120**
**Honolulu, Hawaii 96813**
Business Address

Escrow **TITLE GUARANTY ESCROW SERVICES, INC.** Phone: **(808) 521-0211** (Business)

Name
**235 Queen Street, 1st Floor**
**Honolulu, Hawaii 96813**
Business Address

General Contractor: **ALBERT C. KOBAYASHI INC.** Phone: **(808) 671-6460** (Business)

Name
**94-535 Uke`e Street**
**Waipahu, Hawaii 96797**
Business Address

Condominium Managing Agent: **HAWAIIANA MANAGEMENT COMPANY, LTD.** Phone: **(808) 593-9100** (Business)

Name
**711 Kapiolani Boulevard, 7th Floor**
**Honolulu, Hawaii 96813**
Business Address

Attorney for Developer: **McCORRISTON MILLER MUKAI MacKINNON LLP** Phone: **(808) 529-7300** (Business)

Name
**Five Waterfront Plaza, Suite 400**
**500 Ala Moana Boulevard**
**Honolulu, Hawaii 96813**
**Attn: D. Scott MacKinnon / Sharon H. Nishi**
Business Address

PMK DEVELOPMENT LLC is a Hawaii limited liability company that is managed by its Manager, MK2 MANAGEMENT LLC. PMK DEVELOPMENT LLC has two (2) Members: MK2 LLC and PG, LLC.

MK2 MANAGEMENT LLC is a Hawaii limited liability company that is managed by its Member, PUNANAHUI, INC.

PUNANAHUI, INC., is a Hawaii corporation, whose officers and directors are as follows:

| | | |
|---|---|---|
| Officers: | Jeffrey G. Arce | President/Treasurer |
| | Nancy Infante | Vice President |
| | Cheryl Vieira | Secretary |
| | Leighton Yuen | Assistant Secretary |
| Directors: | Jeffrey G. Arce | |
| | Cheryl Vieira | |
| | Leighton Yuen | |

MK2 LLC is a Hawaii limited liability company that is managed by its Members, WM LLC and KGCP LLC.

WM LLC is a Hawaii limited liability company that is managed by its Manager, PUNANAHUI, INC.

PG, LLC is a Hawaii limited liability company that is managed by its Members, C. Alan Pflueger and Eleni M. Pflueger

## 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. **2006-081640**
Book _____ Page _____
[X] Filed - Land Court: Document No. **3423056**

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

**Amendment to Declaration dated as of June 2, 2006, filed as Land Court Document No. 3436622 and recorded as Document No. 2006-103861 (the "First Amendment")**

**Amendment to Declaration dated as of December 11, 2006, filed as Land Court Document No. 3525650 and recorded as Document No. 2006-226352 (the "Second Amendment")**

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. **4221**
[X] Filed - Land Court Condo Map No. **1793**

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

**Revised Condominium Map/Condominium File Plan dated June 2, 2006, filed with the First Amendment .**

**Substitute Sheets A2.07, A2.08, A2.09 and A2.12 dated December 6, 2006, filed with the Second Amendment.**

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. **2006-081641**
Book _____ Page _____
[X] Filed - Land Court: Document No. **3423057**

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

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

The House Rules for this condominium are:

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

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

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

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

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

** **The House Rules may be amended by action of the Board of Directors of the Association of Apartment Owners of Capitol Place**

2. Developer:

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

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

**See Exhibit A**

## 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: **1200 Queen Emma Street**
**Honolulu, Hawaii 96813**

Tax Map Key (TMK): **(1) 2-1-009-011**
**(1) 2-1-009-018**

[ ] Address [X] TMK is expected to change because the land underlying the Project may be consolidated and resubdivided

Land Area: **116,385** [X] square feet [ ] acre(s) Zoning: **BMX-4 Central Business Mixed Use**

Fee Owner: **PMK DEVELOPMENT LLC**
**1001 Bishop Street, Suite 1050**
**Honolulu, Hawaii 96813**
Address

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: **1** Floors Per Building: **1 -- Basement, 7 -- Platform, 33 -- Tower**

   [ ] Exhibit_____ contains further explanations.

3. Principal Construction Material:

   [X] Concrete [ ] Hollow Tile [X] Wood

   [X] Other **galvanized metal studs, vinyl windows, cementicious siding, drywall, flooring material, Glass & steel**

4. Uses Permitted by Zoning:

| | | No. of Apts. | Use Permitted By Zoning | |
|---|---|---|---|---|
| [X] | Residential | 394 | [X] Yes | [ ] No |
| [X] | Commercial | 5 | [X] Yes | [ ] No |
| [ ] | Mix Res/Comm | | [ ] Yes | [ ] No |
| [ ] | Hotel | | [ ] Yes | [ ] No |
| [ ] | Timeshare | | [ ] Yes | [ ] No |
| [ ] | Ohana | | [ ] Yes | [ ] No |
| [ ] | Industrial | | [ ] Yes | [ ] No |
| [ ] | Agricultural | | [ ] Yes | [ ] No |
| [ ] | Recreational | | [ ] Yes | [ ] No |
| [ ] | Other | | [ ] Yes | [ ] No |

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

5. Special Use Restrictions:

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

[X] Pets: **See Exhibit B**

[X] Number of Occupants: **See Exhibit B**

[X] Other: **See Exhibit B**

[ ] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: **8** Stairways: **7** Trash Chutes: **1**

| Apt. Type | Quantity | BR/Bath | Net Living Area (sf)* | Net Other Area (sf) | (Identify) |
|---|---|---|---|---|---|
| **See Exhibit C** | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Total Number of Apartments: **399**

*** 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:

**Each apartment consists of the spaces within the perimeter and party walls, windows, doors, floors and ceiling(s) of the respective apartment.**

Permitted Alterations to Apartments:

**See Exhibit D**

Apartments Designated for Owner-Occupants Only:
Fifty percent (50%) of **residential** apartments must be so designated; developer has a right to substitute similar apartments for those apartments already designated. Developer must provide this information either in a published announcement or advertisement as required by section 514A-102, HRS; or include the information here in this public report and in the announcement (see attachment 11a). Developer has elected to provide the information in a published announcement or advertisement.

7. Parking Stalls:

Total Parking Stalls: **881**

| | Regular Covered | Regular Open | Compact Covered | Compact Open | Tandem Covered | Tandem Open | TOTAL |
|---|---|---|---|---|---|---|---|
| Assigned (for **Residential Units** | **301*** | **62◊** | **1** | **0** | **282** | **42** | **688** |
| **Residential** Guest | **17▪** | **0** | **0** | **0** | **0** | **0** | **17** |
| **Assigned (for Commercial Units)** | **171°** | **0** | **0** | **0** | **0** | **0** | **171** |
| Extra for Purchase | **0** | **0** | **0** | **0** | **0** | **0** | **0** |
| Other: **Commercial Loading** | **0** | **1** | **0** | **0** | **0** | **4** | **5** |
| Total Covered & Open: | **552** | | **1** | | **328** | | **881** |

Each **residential** apartment will have the exclusive use of at least **1** parking stall(s). Buyers are encouraged to find out which stall(s) will be available for their use.

* **Including 6 accessible parking stalls**
▪ **Including 1 van accessible parking stall**
° **Including 3 accessible parking stalls and 2 van accessible parking stalls**
◊ **Including 2 accessible parking stalls**

[X] Commercial parking garage permitted in condominium project.

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

8. Recreational and Other Common Facilities:

[ ] There are no recreational or common facilities.

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

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

[X] Other: **See Exhibit E**

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 E.

[ ] 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 **E*** .

[ ] 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:

[X] described in Exhibit **F** .

[ ] as follows:

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

Exhibit **G** describes the encumbrances against the title contained in the title report dated **December 13, 2006** and issued by **Title Guaranty of Hawaii, Incorporated** .

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 **will be** 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** |
|---|---|
| **Mortgage** | **If the Developer defaults before the apartment is conveyed to the buyer, the Mortgagee will have the right to decide whether to sell the apartment to the buyer under the Sales Contract. If the buyer's interest is terminated by the Mortgagee, then the buyer's deposit will be refunded to the buyer, less the escrow cancellation fee.** |

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:

   **See Exhibit H**

2. Appliances:

   **See Exhibit H**

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

**Construction commenced in January 2006 and is scheduled to be completed in May 2008.**

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:

[X] not affiliated with the Developer
[ ] 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 ___I___ 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 [X] Electricity ( __X__ Common Elements only _____Common Elements & Apartments)

[ ] Gas ( ____ Common Elements only ____ Common Elements & Apartments)

[X] Water ◊ [X] Sewer ◊ [X] Television Cable – **Common Elements & basic service (single hook-up) for Residential Apartments only**

[X] Other **Telephone for Common Elements only**

◊ **Common Elements & Residential Apartments**

## 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:

[X] Notice to Owner Occupants

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

[X] Escrow Agreement dated **as of February 14, 2005, as amended on March 31, 2006**
Exhibit K contains a summary of the pertinent provisions of the escrow agreement.

[ ] Other _____

B. **Buyer's Right to Cancel Sales Contract:**

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

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

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

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

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

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

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

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

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

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

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

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

A) Condominium Public Reports issued by the developer which have been 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 _____

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. **5599** filed with the Real Estate Commission on **February 22, 2005**.

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. Commercial Apartments Nos. 1, 2, 3 and/or 4 to be Operated as an Automobile Dealership. Commercial Apartments Nos. 1, 2 and 3, located on Level 1 of the Platform, and Commercial Apartment No. 4, located on Level 2 of the Platform, initially will be owned by Pflueger Group, LLC or its nominee and initially may be operated as a Honda American automobile dealership.

2. Public Parking. Pursuant to that certain unrecorded Purchase and Sale Agreement (Block J) dated April 8, 2004 entered into by and between Pflueger Group, LLC and the City and County of Honolulu, Pflueger Group, LLC is obligated to provide public parking of not less than one hundred (100) vehicles at the Project site for a period of twelve (12) years in the aggregate. Upon completion of construction of the Project and for the then-remaining portion of the term of the public parking obligation, the required public parking will be provided at Level 3 of the Project's parking structure, in the area designated as a limited common element appurtenant to Commercial Apartment No. 5, which initially shall be owned by Pflueger Group, LLC (the "Commercial Apartment No. 5 Limited Common Element"). The owner of Commercial Apartment No. 5 shall operate the Commercial Apartment No. 5 Limited Common Element at its own cost and expense, and shall pay all costs of maintaining, repairing, replacing, and improving the Commercial Apartment No. 5 Limited Common Element and all utility costs with respect thereto, and shall be entitled to all receipts and revenues from operations of and at the Commercial Apartment No. 5 Limited Common Element.

3. Obstruction of Views. Neither the Developer nor any of its authorized agents, representatives or employees makes any representations, warranties or promises concerning any view, present or future, that may be enjoyed from all or any portion of any Apartment or the Project. The views from any Apartment or the Project may change, be affected or be obstructed by (i) construction or installation of buildings, improvements, structures, walls and/or landscaping by the Developer or owners of property outside the Project, and/or (ii) the growth of trees, landscaping and/or vegetation within or outside the Project.

4. Noise; Traffic. Each owner of an apartment in the Project ("Owner") understands, acknowledges, agrees and accepts that noise, dust, vibrations, and/or traffic in the vicinity of the Project may increase if and when any structures are constructed on lands adjacent to or in the vicinity of the Project. Each Owner and every other person who has any interest in the Project or who has the right to use the Project or any part of it gives up (in legal terms, "waives, releases and discharges") any rights, claims or actions that such person may have, now or in the future, against the Developer and its representatives, licensees, successors and assigns, and arising directly or indirectly out of or from additional noise, dust, vibrations, and/or additional traffic by reason of such further development.

4. Security. The Association and the Developer have the right, but not the duty to take steps designed to make the Project safer than it otherwise might be. The Association and the Developer, and each of their representatives, are not in any way to be considered insurers or guarantors of safety or security within the Project, nor can any of them be held liable for any loss or damage by reason of failure to provide adequate or effective safety or security measures. The Developer makes no representation or warranty that any fire protection, burglar alarm, or other safety or security system or measures, including anything intended to limit access to the Project, (i) will be effective in all cases and cannot be compromised or circumvented; (ii) will prevent all losses; (iii) will limit access to the Project; or (iv) will provide the detection or protection which it is designed or intended to provide. Each Owner acknowledges, understands and agrees that the Association and the Developer are not insurers and that each person using the Project assumes all risks of personal injury, death, or loss or damage to property resulting from the acts of third parties.

5. Environmental Issues – Mold. Mold and mold spores are present throughout the environment and residential condominium construction cannot practicably be designed to exclude the introduction of mold spores. All mold is not necessarily harmful, but certain strains of mold have been found to have adverse health effects on susceptible persons. Moisture is the primary mold growth factor that can be controlled in a condominium setting.

Affirmative steps taken by Owners to minimize or control moisture in their respective Apartments can minimize or eliminate mold growth in a residential condominium. Owners will be advised via the Bylaws regarding positive steps that should be taken to reduce or eliminate the occurrence of mold growth in their Apartments and thereby minimize any possible adverse health effects that may be caused by mold. Each Owner acknowledges, understands and agrees that the Developer can not ensure that mold and mold spores will not be present in the Project and that the failure of an Owner to follow the steps set forth in the Bylaws may increase the risk of mold growth and mold spores being present in their Apartments. Therefore, each Owner agrees that the Developer shall not be liable for any actual, special, incidental or consequential damages based on any legal theory whatsoever, including, but not limited to, strict liability, breach of express or implied warranty, negligence or any other legal theory, with respect to the presence and/or existence of molds, mildew and/or microscopic spores at the Project unless caused by the sole negligence or willful misconduct of the Developer.

6. Condominium Map. Nothing in the Condominium Map is intended to be or is a representation or warranty by the Developer. For example, bathrooms may have more or fewer sinks than shown on the Condominium Map, and the bathroom tubs may be shaped differently than shown on the Condominium Map.

7. Common and Limited Common Expenses. As set forth in Exhibit I to this Contingent Final Condominium Public Report, estimates of monthly charges, costs and expenses that will be incurred by the Association in connection with the administration, management, and operation of the Project have been estimated and broken down into (a) expenses incurred by the Association in connection with the residential Apartments and their respective limited common elements ("Residential Limited Common Expenses"), (b) expenses incurred by the Association in connection with the commercial Apartments and their respective limited common elements ("Commercial Limited Common Expenses"), and (c) all other expenses incurred by the Association in connection with the Project (the "Common Expenses"). Residential Limited Common Expenses shall be payable by the owners of the residential Apartments in proportion to the ratio that the approximate square footage of their respective residential Apartments bears to the sum of the approximate square footages of all residential Apartments. Commercial Limited Common Expenses shall be payable by the owners of the commercial Apartments in proportion to the ratio that the approximate square footage of their respective commercial Apartments bears to the sum of the approximate square footages of all commercial Apartments. Common Expenses shall be payable by all Apartment owners in proportion to the Common Interests appurtenant to their respective Apartments.

8. Reinterment Obligation. On February 27, 2006, an inadvertent discovery of human skeletal remains estimated to be over 50 years old occurred on the Project site. While a determination by the Department of Land and Natural Resources as to where the remains should be relocated has not yet been made, the possibility remains that reinterment on the Project site will be required.

9. Clarification Regarding Uses of "Start-Up Fees". Pursuant to Section III.3 of the Capitol Place Condominium Purchase Agreement, Deposit Receipt & Contract, a Project start-up fee in an amount equal to two (2) months' estimated maintenance fees for the Apartment shall be payable by the Buyer to Escrow on the earlier of (a) the Date of Preclosing, or (b) three (3) calendar days prior to the Scheduled Closing Date. The "Start-Up Fees" provided for under said Section III.3 shall be used to pay for initial operating expenses of the Project including, but not limited to, (i) the cost of any furniture, fixtures, equipment and supplies for the Project purchased by the Association or by the Developer on behalf of the Association, including, without limitation, decorations, knickknacks and other display items, artwork, lobby and recreation deck furniture, pool furniture, maintenance equipment, floor coverings, and management office furniture, equipment and supplies, and (ii) the cost of insurance premiums paid by the Developer on behalf of the Association for insurance coverage relating to the time period following turnover of administration of the Project to the owners of apartments in the Project.

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

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

**PMK DEVELOPMENT LLC**
Printed Name of Developer

By: MK2 Management LLC, a Hawaii limited liability company, its Manager

By : Punanahui, Inc., a Hawaii corporation, its Administrative Member

By: _____ **12/08/06**
Duly Authorized Signatory* Date

**Jeffrey G. Arce, President, Punanahui, Inc.**
Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, **City and County of Honolulu**

Planning Department, **City and County of Honolulu**

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

## EXHIBIT A

## DEVELOPER'S RIGHTS TO CHANGE THE DECLARATION, CONDOMINIUM MAP, BYLAWS OR HOUSE RULES

1. The Developer has the right to change the Condominium Documents:

   .1 In any way and for any purpose before the date when the Developer first records a deed transferring an Apartment to someone other than the Developer or its Lenders.

   .2 To file the "as-built" statement (with plans, if necessary or convenient) required by Section 514A-12 of the Condominium Property Act. The Developer may do this each time any New Improvement is completed. It may also do this at any other time required by law or permitted by this Declaration. The Developer does not need the consent of anyone else who owns an Apartment or any other Interested Person.

   .3 To comply with the real estate laws of any place (for example, the State of Hawaii) or the requirements of any government agency (such as the Hawaii Real Estate Commission or the California Department of Real Estate) in connection with the registration of the Project.

   .4 To satisfy requests for changes made by any institutional lender loaning money to the Developer or by any title company licensed to do business in the State of Hawaii.

   .5 To correct any misstatements of fact in the Condominium Documents. For example, the Developer can correct a mistake in the legal description of the Land.

2. The Developer has the right to amend the Declaration and/or the Condominium Map to reflect any of the following changes if the change materially changes the depiction of a particular Apartment or Apartments on the Condominium Map or the description of it in the Declaration:

   .1 Changes within the Limited Common Elements appurtenant to any Apartment(s) owned by the Developer in accordance with Section 18.2.2 of the Declaration.

   .2 Changes within the Limited Common Elements appurtenant to any Commercial Apartment(s) owned by the Developer in accordance with Section 18.2.3 of the Declaration.

   .3 Change or removal of all or part of an intervening Common Element wall separating two (2) Residential Apartments owned by the Developer; installation of doors and other Improvements in such opening or openings in the intervening Common Element; and other reasonable changes or additions in accordance with Section 18.2.4 of the Declaration.

   .4 Change or removal of all or part of an intervening Common Element wall, floor or ceiling separating two (2) Commercial Apartments owned by the Developer; installation of doors, stairways and other Improvements in such opening or openings in the intervening Common Element; and other reasonable changes or additions in accordance with Section 18.2.5 of the Declaration.

   .5 Change of the designation of the Limited Common Elements appurtenant to any two (2) adjacent Apartments owned by the Developer so that one or more Limited Common Elements appurtenant to one Apartment now will be appurtenant to the other Apartment or to both of the Apartments in accordance with Section 18.2.6 of the Declaration.

.6 Subdivision of any Commercial Apartment owned by the Developer into two or more Apartments; designation of Limited Common Elements appurtenant to the Commercial Apartments resulting from the subdivision; and conversion of parts of the existing Commercial Apartment to Common Element status to facilitate the subdivision in accordance with Section 18.2.7 of the Declaration.

3. The Developer has the right to amend the Declaration and the Condominium Map as necessary or convenient to describe any New Improvements constructed on the Land in accordance with Section 19 of the Declaration.

4. In connection with the Developer's right, under Section 20 of the Declaration, to subdivide the Land of the Project and/or to consolidate the Land of the Project with any Adjacent Parcel, the Developer has the right to amend the Declaration to change the description of the Land and the right to amend the Condominium Map if the Developer deems it necessary or useful to reflect the subdivision and/or consolidation.

5. In connection with the Developer's right, under Section 21 of the Declaration, to annex into the Project and the condominium property regime any Adjacent Parcel and any Improvements located on the Adjacent Parcel, the Developer has the right to amend the Declaration to change the description of the Land to include the Adjacent Parcel annexed and to describe any improvements on the Adjacent Parcel, and to the right to amend the Condominium Map if the Developer deems it necessary or useful to reflect the annexation of the Adjacent Parcel or any Improvements on it.

6. The Developer has the right to amend the Condominium Documents as required to comply with any laws that apply to the Project or to the Association, or the Developer.

## EXHIBIT B

## SPECIAL USE RESTRICTIONS

1. Residential Apartments. Except when the holder of the first mortgage on a residential Apartment has entered into possession of a residential Apartment following (i) a default under its first mortgage, (ii) a foreclosure proceeding, or (iii) a conveyance in lieu of foreclosure, the residential Apartments shall be occupied and used only for residential purposes by the respective owners thereof, their tenants, families, domestic servants and guests, and for no other purpose. Except for (a) home office use by the Apartment Owner that is allowed or permitted under the applicable zoning ordinance, or (b) where this Declaration allows the Developer to do otherwise: (i) the residential Apartments and their Limited Common Elements may not be used to carry on any business, trade or profession; (ii) the residential Apartments and their Limited Common Elements must not be used for sales of any articles or goods; and (iii) no Apartment Owner, lessee, tenant or other occupant of a residential Apartment can bring clients, customers or other business invitees onto the premises on a regular basis for business purposes.

2. Occupancy Limitation for Residential Apartments. No more than nine (9) persons at any time shall be permitted to reside in any residential apartment which contains a floor area of 2,000 square feet or more. This occupancy limitation shall not apply to or restrict the owner of any such residential apartment from hosting a larger group of invited guests or visitors in such residential apartment.

3. Commercial Apartments. Subject to the provisions set forth in Paragraph 5 hereinbelow, the Commercial Apartments (and all Commercial Apartments into which any Commercial Apartment may be divided pursuant to the Declaration) shall be operated and used only for commercial purposes or uses, which shall be deemed to include all non-residential uses permitted in BMX-4 business mixed use districts under the Land Use Ordinance of the City and County of Honolulu, as amended from time to time.

4. Limited Common Elements. Subject to the provisions set forth in Paragraph 5 hereinbelow, the Limited Common Elements appurtenant to the Commercial Apartments may be used for any commercial purposes or uses, which shall be deemed to include all non-residential uses permitted in BMX-4 business mixed use districts under the Land Use Ordinance of the City and County of Honolulu, as amended from time to time; all other Common Elements shall be used for the purposes for which they were intended as designed or as set forth in the Declaration.

5. Additional Use Restrictions. No Apartment Owner, lessee, tenant, occupant, or other Interested Person can use the Project or any part of it: (a) for the promotion or sale of time share interests or interests in any other interval ownership, fractional use or joint ownership plan or program, directly or indirectly;(b) for the operation of a tour or activity desk or any other business that directly or indirectly promotes the sale of time share interests, or interests in any other interval ownership, fractional use or joint ownership plan or program; (c) for the operation of a flea market, dance hall, discotheque, funeral parlor, off-track betting parlor, carnival, amusement park, circus, or any bar, nightclub or tavern where the primary business involves the sale of liquor for on-premises consumption, or any business seeking a cabaret license; (d) for the promotion or sale of paraphernalia for use with illicit drugs; or (e) for the promotion or sale of pornography.

6. Pets.

    1. No livestock, poultry, or other animals whatsoever shall be allowed on or kept in any part of the Project, except that dogs, cats, or other typical household pets (each a "pet"), such as guinea pigs, rabbits, fishes, or birds may be kept by occupants in their respective apartments subject to the conditions and restrictions contained in the Condominium Documents.

2. Pets may not be kept, bred, or used at the Project for any commercial purpose.

3. Except for fish, no more than two (2) pets shall be allowed per Apartment.

4. No pet may exceed sixty (60) lbs. in weight. No infant or juvenile pet of a type or breed which, when fully grown, is likely to exceed sixty (60) lbs. in weight, may be kept in the Project.

5. No animal described as a pest under H.R.S. §150A-2 or prohibited from importation under H.R.S. §141-2, §150A-5, or §150A-6, may be kept in the Project.

6. Except when in transit, pets (other than specially trained animals) shall not be allowed on any common area other than the Dog Park on Level 7 of the Project, as designated on the Condominium Map. Any pet (other than a specially trained animal) in transit through the common areas must be carried whenever practicable or on a leash which keeps the pet within three feet (3') of its handler's feet. Pets shall not be allowed to come into contact with persons other than the handlers thereof, except as permitted by such other persons.

7. Notwithstanding any provision to the contrary contained herein, certified guide dogs and signal dogs and other such animals specially trained to assist handicapped individuals (hereinafter collectively referred to as "specially trained animals") shall be permitted at the Project subject to the following restrictions:

   (A) Such specially trained animals shall not be kept, bred, or used at the Project for any commercial purpose;

   (B) Such specially trained animals shall be permitted on the common elements (including but not limited to the recreation areas) provided the specially trained animal is on a leash.

   (C) Any specially trained animal causing a nuisance or an unreasonable disturbance to any other occupant of the Project must be permanently removed from the Project promptly after the Board or the Managing Agent gives notice to the person using the specially trained animal. The notice must give the person a reasonable period within which to obtain a replacement specially trained animal. The animal causing a nuisance or disturbance need not be removed before the time stated in the notice unless the Board believes that the animal poses an imminent and serious threat of physical harm to other occupants of the Project.

**EXHIBIT C**

**APARTMENT TYPES**

| Apartment Type | Quantity | Number Of Bedrooms & Baths | Apprx. Net Living Area Sq Ft | Apprx. Net Lanai (Ltd. Comm. Element) Area Sq Ft | Apprx. Total Living Area Sq Ft |
|---|---|---|---|---|---|
| A | 26 | 2/2 + Den | 1,049 | 34 | 1,083 |
| A | 1 | 2/2 + Den | 1,049 | 266 | 1,315 |
| B | 26 | 3/2 | 1,253 | 34 | 1,287 |
| B | 1 | 3/2 | 1,253 | 374 | 1,627 |
| C | 26 | 2/1 | 805 | 34 | 839 |
| C | 1 | 2/1 | 805 | 191 | 996 |
| D | 26 | 3/2 + Den | 1,288 | 34 | 1,322 |
| D | 1 | 3/2 + Den | 1,288 | 195 | 1,483 |
| E | 26 | 2/2 | 1,085 | 0 | 1,085 |
| E | 1 | 2/2 | 1,085 | 272 | 1,357 |
| F | 26 | 2/2 | 1,034 | 34 | 1,068 |
| Fr | 26 | 2/2 | 1,040 | 34 | 1,074 |
| G | 27 | 1/1 | 633 | 38 | 671 |
| Cr | 26 | 2/1 | 857 | 34 | 891 |
| Cr | 1 | 2/1 | 857 | 196 | 1,053 |
| Gr | 27 | 1/1 | 633 | 38 | 671 |
| Ar | 26 | 2/2 + Den | 1,049 | 34 | 1,083 |
| Ar | 1 | 2/2 + Den | 1,049 | 266 | 1,315 |
| H | 27 | 3/2 | 1,292 | 34 | 1,326 |
| PH-A | 6 | 2/2 + Den | 1,268 | 0 | 1,268 |
| PH-B | 6 | 3/2 | 1,417 | 0 | 1,417 |
| PH-C | 6 | 2/2 | 963 | 0 | 963 |
| PH-D | 6 | 3/2 + Den | 1,493 | 0 | 1,493 |
| PH-E | 6 | 2/2 | 1,103 | 0 | 1,103 |
| PH-F | 6 | 2/2 | 1,203 | 0 | 1,203 |
| PH-Fr | 6 | 2/2 | 1,215 | 0 | 1,215 |
| PH-G | 6 | 1/1 | 729 | 0 | 729 |
| PH-Cr | 6 | 2/2 | 1,024 | 0 | 1,024 |
| PH-Gr | 6 | 1/1 | 729 | 0 | 729 |
| PH-Ar | 6 | 2/2 + Den | 1,268 | 0 | 1,268 |
| PH-H | 6 | 3/2 | 1,457 | 0 | 1,457 |
| | 394 | | 405,626 | | |

| Apartment Type | Quantity | Apprx. Net Living Area Sq Ft | Apprx. Net Outdoor (Ltd. Comm. Element) Area Sq Ft | Apprx. Total Living Area Sq Ft |
|---|---|---|---|---|
| C-1 | 1 | 10,759 | 17,669 | 28,428 |
| C-2 | 1 | 23,306 | 27,926 | 51,232 |
| C-3 | 1 | 3,759 | | 3,759 |
| C-4 | 1 | 2,575 | | 2,575 |
| C-5 | 1 | 25 | | 25 |
| | 5 | 40,424 | | |
| TOTAL | 399 | 446,050 | | |

## DESCRIPTION OF FLOOR PLANS

RESIDENTIAL APARTMENTS

1. There are twenty-seven (27) Type A apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains eight (8) rooms, including two (2) bedrooms, two (2) bathrooms, a den, a kitchen, a living/dining room and a laundry/utility room, and has a foyer. Each apartment has a net living area of approximately 1,049 square feet. The net floor area of the lanai of each of the apartments located on Levels 8 through 33 is approximately 34 square feet. The net floor area of the lanai of the apartment located on Level 7 is approximately 266 square feet.

2. There are twenty-seven (27) Type AR apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains eight (8) rooms, including two (2) bedrooms, two (2) bathrooms, a den, a kitchen, a living/dining room and a laundry/utility room, and has a foyer. Each apartment has a net living area of approximately 1,049 square feet. The net floor area of the lanai of each of the apartments located on Levels 8 through 33 is approximately 34 square feet. The net floor area of the lanai of the apartment located on Level 7 is approximately 266 square feet.

3. There are twenty-seven (27) Type B apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains eight (8) rooms, including three (3) bedrooms, two (2) bathrooms, a kitchen, a living/dining room and a laundry/utility room, and has a foyer. Each apartment has a net living area of approximately 1,253 square feet. The net floor area of the lanai of each of the apartments located on Levels 8 through 33 is approximately 34 square feet. The net floor area of the lanai of the apartment located on Level 7 is approximately 374 square feet.

4. There are twenty-seven (27) Type C apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains five (5) rooms, including two (2) bedrooms, one (1) bathroom, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 805 square feet. The net floor area of the lanai of each of the apartments located on Levels 8 through 33 is approximately 34 square feet. The net floor area of the lanai of the apartment located on Level 7 is approximately 191 square feet.

5. There are twenty-seven (27) Type CR apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains five (5) rooms, including two (2) bedrooms, one (1) bathroom, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 857 square feet. The net floor area of the lanai of each of the apartments located on Levels 8 through 33 is approximately 34 square feet. The net floor area of the lanai of the apartment located on Level 7 is approximately 196 square feet.

6. There are twenty-seven (27) Type D apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains eight (8) rooms, including three (3) bedrooms, two (2) bathrooms, a den, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 1,288 square feet. The net floor area of the lanai of each of the apartments located on Levels 8 through 33 is approximately 34 square feet. The net floor area of the lanai of the apartment located on Level 7 is approximately 195 square feet.

7. There are twenty-seven (27) Type E apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment. Each apartment contains six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen and a living/dining room, and has a foyer. The apartment located on Level 7 has a limited common element lanai. Each apartment has a net living area of approximately 1,085 square feet. The net floor area of the lanai of the apartment located on Level 7 is approximately 272 square feet.

8. There are twenty-six (26) Type F apartments, one located on each of Levels 8 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 1,034 square feet. The net floor area of the lanai of each of the apartments is approximately 34 square feet.

9. There are twenty-six (26) Type FR apartments, one located on each of Levels 8 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 1,040 square feet. The net floor area of the lanai of each of the apartments is approximately 34 square feet.

10. There are twenty-seven (27) Type G apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains four (4) rooms, including one (1) bedroom, one (1) bathroom, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 633 square feet. The net floor area of the lanai of each of the apartments is approximately 38 square feet.

11. There are twenty-seven (27) Type GR apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains four (4) rooms, including one (1) bedroom, one (1) bathroom, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 633 square feet. The net floor area of the lanai of each of the apartments is approximately 38 square feet.

12. There are twenty-seven (27) Type H apartments, one located on each of Levels 7 through 33 of the Tower. Each apartment is a single-story apartment with a limited common element lanai. Each apartment contains eight (8) rooms, including three (3) bedrooms, two (2) bathrooms, a kitchen, a living/dining room and a laundry/utility room, and has a foyer. Each apartment has a net living area of approximately 1,292 square feet. The net floor area of the lanai of each of the apartments is approximately 34 square feet.

13. There are six (6) Type PH-A apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains eight (8) rooms, including two (2) bedrooms, two (2) bathrooms, a den, a kitchen, a living/dining room and a laundry/utility room, and has a foyer. Each apartment has a net living area of approximately 1,268 square feet.

14. There are six (6) Type PH-AR apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains eight (8) rooms, including two (2) bedrooms, two (2) bathrooms, a den, a kitchen, a living/dining room and a laundry/utility room, and has a foyer. Each apartment has a net living area of approximately 1,268 square feet.

15. There are six (6) Type PH-B apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains eight (8) rooms, including three (3) bedrooms, two (2) bathrooms, a kitchen, a living/dining room and a laundry/utility room, and has a foyer. Each apartment has a net living area of approximately 1,417 square feet.

16. There are six (6) Type PH-C apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 963 square feet.

17. There are six (6) Type PH-CR apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 1,024 square feet.

18. There are six (6) Type PH-D apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains eight (8) rooms, including three (3) bedrooms, two (2) bathrooms, a den, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 1,493 square feet.

19. There are six (6) Type PH-E apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 1,103 square feet.

20. There are six (6) Type PH-F apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 1,203 square feet.

21. There are six (6) Type PH-FR apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 1,215 square feet.

22. There are six (6) Type PH-G apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains four (4) rooms, including one (1) bedroom, one (1) bathroom, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 729 square feet.

23. There are six (6) Type PH-GR apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains four (4) rooms, including one (1) bedroom, one (1) bathroom, a kitchen and a living/dining room, and has a foyer. Each apartment has a net living area of approximately 729 square feet.

24. There are six (6) Type PH-H apartments, one located on each of Levels 34 through 39 of the Tower. Each apartment is a single-story apartment. Each apartment contains eight (8) rooms, including three (3) bedrooms, two (2) bathrooms, a kitchen, a living/dining room and a laundry/utility room, and has a foyer. Each apartment has a net living area of approximately 1,457 square feet.

COMMERCIAL APARTMENTS

1. Commercial Apartment 1 is a single-story apartment with a limited common element outdoor area. The apartment has a net floor area of approximately 10,759 square feet. The floor area of the outdoor area is approximately 17,669 square feet.

2. Commercial Apartment 2 is a single-story apartment with a limited common element outdoor area. The apartment has a net floor area of approximately 23,306 square feet. The floor area of the outdoor area is approximately 27,926 square feet.

3. Commercial Apartment 3 is a single-story apartment. The apartment has a net floor area of approximately 3,759 square feet.

4. Commercial Apartment 4 is a single-story apartment. The apartment has a net floor area of approximately 2,575 square feet.

5. Commercial Apartment 5 is a single-story apartment. The apartment has a net floor area of approximately 25 square feet.

## EXHIBIT D

## PERMITTED ALTERATIONS TO APARTMENTS

1. Each Owner has the right to make any of the following changes, additions and Improvements solely within the Owner' Apartment or solely within any Limited Common Element that such Owner controls:

   .1 To install, maintain, remove and rearrange partitions and other walls from time to time within the Apartment or Limited Common Element; provided that the Owner shall not have the right to enclose any exterior lanai; and provided, further, that the number of Residential Apartments shall not be increased as a result of the exercise of such rights;

   .2 To finish, change or substitute any plumbing, electrical or other fixtures attached to the ceilings, floors or walls as appropriate for the use of the Apartment or Limited Common Element;

   .3 To decorate, paint, repaint, wallpaper or otherwise change the appearance of any walls, floors and ceilings of the Apartment or Limited Common Element which are not readily visible from outside the Apartment or Limited Common Element;

   .4 To tile, finish, carpet, re-carpet, and install, change, or remove other flooring in the Apartment or Limited Common Element which is not readily visible from outside the Apartment or Limited Common Element, subject to the limitations on installation of hard floor surfaces in Residential Apartments set forth in the Bylaws; or

   .5 To make such changes, additions and improvements to the Apartment or Limited Common Elements to facilitate handicapped accessibility within the Apartment or Limited Common Element.

2. An Owner may make "nonmaterial structural additions to the Common Elements" as that term is used in §514A-89 of the Condominium Property Act.

3. The Owner of a Commercial Apartment shall have the right to do these things:

   .1 Install, change or remove railings, fences and space dividers within the outdoor area Limited Common Elements appurtenant to the Commercial Apartment as designated on the Condominium Map, subject to approval of plans for such improvements by the Commercial Design Review Committee appointed by the Board.

   .2 Install, change or remove special lighting, security, and/or sound systems within the outdoor area Limited Common Elements appurtenant to the Owner's Commercial Apartment as designated on the Condominium Map, subject to approval of plans for such improvements by the Commercial Design Review Committee appointed by the Board.

4. The Owner of two Residential Apartments that are separated by a Common Element that is a wall, or whose Limited Common Elements are separated from each other or from such Apartments by a Common Element that is a wall, has the right and an easement to do these things, subject only to Board approval (which will not be unreasonably withheld or delayed), to:

   .1 Change or remove all or part of the intervening wall.

   .2 Install doors and other improvements in such opening or openings in the intervening Common Element.

.3 Make other reasonable changes or additions.

Before terminating its common ownership of any of the adjacent Apartments, the Owner must restore the Common Element wall and/or other openings to substantially the same condition as before the change or removal unless the new Owners each agree otherwise in writing.

5. The Owner of two Commercial Apartments that are separated by a Common Element that is a wall, floor or ceiling or whose Limited Common Elements are separated from each other or from such Apartments by a Common Element that is a wall, floor or ceiling has the right and an easement to do these things, subject only to Board approval (which will not be unreasonably withheld or delayed), to:

.1 Change or remove all or part of the intervening wall, floor and/or ceiling.

.2 Install doors, stairways and other improvements in such opening or openings in the intervening Common Element.

.3 Make other reasonable changes or additions.

Before terminating its common ownership of any of the adjacent Apartments, the Owner must restore the Common Element wall and/or other openings to substantially the same condition as before the change or removal unless the new Owners each agree otherwise in writing.

6. The Owners of any two (2) Apartments have the right to change the designation of the Limited Common Elements appurtenant to their Apartments so that one or more Limited Common Elements appurtenant to one Apartment now will be appurtenant to the other Apartment or to both of the Apartments.

7. The Owner of a Commercial Apartment has the right to do these things:

.1 Subdivide the Apartment to create two or more Apartments.

.2 Designate which Limited Common Elements of the subdivided Apartment will be appurtenant to the Apartments resulting from the subdivision.

.3 Convert parts of the existing Apartment to Common Element status to facilitate the subdivision.

8. The Owner of a Commercial Apartment has the right to change or cause a change to the size and location of entrances and windows of the Commercial Apartment; provided that any such change shall be subject to review by and approval from the Commercial Design Review Committee established by the Board, which approval shall not be unreasonably withheld or delayed.

9. The Owner of a Type A Apartment and a Type B Apartment located on the same level of the Tower, or a Type AR Apartment and a Type H Apartment, or a Type PH-A Apartment and a Type PH-B Apartment located on the same level of the Tower or a Type PH-AR Apartment and a Type PH-H Apartment located on the same level of the Tower (each pair of Apartments collectively, a "Combo Unit") shall be entitled to enclose the portion of the corridor designated on the Condominium Map as a "Potential Future Limited Common Element" area and located directly adjacent to the Combo Unit by installing a door matching the specifications for the entry doors of Residential Apartments in the Project, upon and subject to (a) Board approval of such Owner's request, and (b) such Owner's compliance with the terms of Section 18.2 of the Declaration.

## EXHIBIT E

## COMMON ELEMENTS

Common Elements. One freehold estate is hereby designated in all remaining portions of the Project, herein called the "Common Elements", including specifically, but not limited to:

1. The Land in fee simple;

2. All yards, grounds, trees, gardens, walkways, walkway railings, gates, landscaping and refuse facilities not located within an Apartment;

3. All roads, driveways, access lanes, paved areas, ramps, loading areas and loading docks, the porte cochere and the commercial drop-off driveway;

4. All parking stalls and parking areas not located within an Apartment;

5. All storage rooms and storage lockers not located within an apartment

6. All restroom facilities not located within an Apartment;

7. All mailboxes;

8. The residential lobby, front desk, security offices, manager's office and reception area, conference rooms, mail room, mail storage room, the generator room and all telephone rooms, trash rooms, maintenance rooms, elevator machine rooms, mechanical rooms, electrical rooms and telecommunications rooms;

9. The health club, women's locker room, men's locker room, yoga room, massage room, music rooms and multi-media room located on Level 5 of the Platform;

10. The recreation room, barbecue areas, children's play area, dog park, swimming pool, kid's pool, and whirlpool spa and appurtenant deck and lawn areas located on Level 7 of the Tower;

11. The areas designated on the Condominium Map as Limited Common Elements appurtenant to Commercial Apartments Nos. 1, 2, 3, 4 and/or 5.

12. All foundations, floor slabs, columns, girders, beams, supports, perimeter, party and load-bearing walls and partitions (excluding the finishes thereon), roofs, lobby areas, stairways (excluding any private stairway located within and serving only an Apartment), elevators, elevator lobby areas, corridors, entrances, entry ways and exits of the Project,

13. All vents, shafts, sewer lines, water lines, pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations on, above, over, under and across the Project to the point of their respective connections to Improvements comprising a part of the Apartments or the Limited Common Elements appurtenant thereto, which serve more than one Apartment, including, without limitation, those providing electricity, light, gas (if any), water, air conditioning, sewer, refuse, drainage, irrigation, telephone, and radio and television signal distribution (if any); and

14. Any and all other equipment, apparatus and installations existing for common use by more than one (1) Apartment, and any and all other parts of the Project necessary or convenient to its existence, maintenance or safety, or normally in common use.

Limited Common Elements. Certain parts of the Common Elements, herein called the "Limited Common Elements", are set aside for the exclusive use of certain Apartments, and such Apartments shall have appurtenant thereto exclusive easements for the use of such Limited Common Elements as follows:

1. Those certain areas located on the Basement Level, and Levels 1 through 3 of the Platform, designated on the Condominium Map as Limited Common Elements appurtenant to Commercial Apartments Nos. 1, 2, 3, 4 and/or 5 shall constitute Limited Common Elements appurtenant to and for the exclusive use of the respective Commercial Apartment(s), as indicated on the Condominium Map.

2. The telephone room, lounge, maintenance room, janitor's closet, men's and women's restrooms and trash room located on Level 1 of the Platform shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

3. The porte cochere, residential lobby, front desk, security offices, manager's office and reception area, conference room, mail room, mail storage room, trash room and family restroom, located on Level 2 of the Platform shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

4. The health club, women's locker room, men's locker room, yoga room, massage room, music rooms and multi-media room located on the Level 5 of the Platform shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments,

5. The recreation room, barbecue areas, children's play area, dog park, swimming pool, kid's pool, and whirlpool spa and appurtenant deck and lawn areas located on the Level 7 of the Tower shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

6. The storage room designated on the Condominium Map as storage room S202 located on Level 2 of the Platform shall constitute a Limited Common Element appurtenant to and for the exclusive use by Commercial Apartment No. 4.

7. The storage room designated on the Condominium Map as storage room S301 located on Level 3 of the Platform shall constitute a Limited Common Element appurtenant to and for the exclusive use by Commercial Apartment No. 5.

8. The mechanical rooms located on Levels 3 and 6 of the Platform shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

9. The electrical/telecommunications or electrical rooms located on Levels 2-39 of the Platform shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

10. The stairway designated on the Condominium Map as stairway ST2 shall constitute a Limited Common Element appurtenant to and for the exclusive use by the Residential Apartments.

11. All stairways located on Levels 5 through 7 of the Platform and on Levels 7 through 39 of the Tower (excluding any private stairway located within and serving only an Apartment) shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

12. Those certain elevators and elevator lobbies designated on the Condominium Map as elevators nos. 1-6 and the elevator lobbies appurtenant to elevators nos. 1-5, shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

13. Elevator No. 7 shall constitute a Limited Common Element appurtenant to and for the exclusive use by Commercial Apartment No. 4.

14. Elevator No. 8 shall constitute a Limited Common Element appurtenant to and for the exclusive use by Commercial Apartment No. 5.

15. All driveway and pedestrian access areas located on Levels 3 through 7 of the Platform as shown on the Condominium Map shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

16. Each Residential Apartment shall have for its exclusive use one (1) or more parking stalls as noted on Exhibit C attached to the Declaration and as shown on the Condominium Map.

17. Those certain parking stalls located on Level 1 of the Platform and designated on the Condominium Map as parking stalls nos. B001 through B020 and B025 through B032 shall constitute Limited Common Elements appurtenant to and for the exclusive use by Commercial Apartments No. 1-3.

18. Those certain parking stalls located on Level 1 of the Platform and designated on the Condominium Map as parking stalls nos. B021 through B024 and B036 shall constitute Limited Common Elements appurtenant to and for the exclusive use by Commercial Apartment No. 2.

19. Those certain parking stalls located on Level 1 of the Platform and designated on the Condominium Map as parking stalls nos. B033 through B035 shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments.

20. Those certain parking stalls located on Level 2 of the Platform and designated on the Condominium Map as parking stalls nos. C001 through C012, C022 and C023 shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments as guest parking, subject to applicable rules and regulations set forth in the House Rules.

21. Those certain parking stalls located on Level 3 of the Platform and designated on the Condominium Map as parking stalls nos. D001 through D143 (collectively, the "C-5 Parking Stalls") shall constitute Limited Common Elements appurtenant to and for the exclusive use by Commercial Apartment No. 5; provided, however, that not less than one hundred of the C-5 Parking Stalls shall be made available for public parking for a period of ten (10) years and one hundred ninety (190) days following completion of construction of the Project.

22. Certain Residential Apartments shall have for their exclusive use the storage lockers located on Levels 4 through 7 of the Platform as noted on Exhibit C attached to the Declaration and as shown on the Condominium Map.

23. Each Residential Apartment shall have for its exclusive use one (I) mailbox bearing the same number as such Apartment and located in the residential mail room located on Level 2 of the Platform.

24. Certain of Residential Apartments 701 through 3412 shall have for their exclusive use one (1) or more lanais as noted on Exhibit C and as shown on the Condominium Map. The approximate net lanai floor area in square feet of such lanai(s) is as set forth on Exhibit C.

25. Each of Commercial Apartment No. 1 and Commercial Apartment No. 2 shall have for their exclusive use an outdoor area as noted on Exhibit C and as shown on the Condominium Map. The approximate net floor area in square feet of each such area is as set forth on Exhibit C.

26. Residential Apartment 705 shall have for its exclusive use Satellite Dish Pads 1 -7 as shown on the Condominium Map.

27. The corridors located on each of Levels 7 through 39 of the Tower shall constitute Limited Common Elements appurtenant to and for the exclusive use by the Residential Apartments; provided, however, that the portion of the corridor designated on the Condominium Map as a "Potential Future Limited Common Element" area and located directly adjacent to a Type A Apartment and a Type B Apartment, or a Type AR Apartment and a Type H Apartment, or a Type PH-A Apartment and a Type PH-B Apartment, or a Type PH-AR Apartment and a Type PH-H Apartment, owned by the same Owner (each a "Combo Unit") shall, upon and subject to (a) Board approval of the Combo Unit Owner's request to enclose the Potential Future Limited Common Element area by installing a door matching the specifications for the entry doors of Residential Apartments in the Project, and (b) the Combo Unit Owner's compliance with the terms of Section 18.2 of the Declaration, constitute a Limited Common Element appurtenant to and for the exclusive use by the Combo Unit.

**EXHIBIT F**

**THE APARTMENTS**

| Commercial Apartment Number | Apt Type | | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Outdoor Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 1 | C-1 | | 10,759 | 17,669 | 28,428 | 2.414% |
| 2 | C-2 | | 23,306 | 27,926 | 51,232 | 5.227% |
| 3 | C-3 | | 3,759 | 0 | 3,759 | 0.845% |
| 4 | C-4 | | 2,575 | 0 | 2,575 | 0.579% |
| 5 | C-5 | | 25 | 0 | 25 | 0.008% |
| Comm. | | | | | | 9.073% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 701 | A | 2/2 + Den | 1,049 | 266 | 1,315 | 0.235% |
| 702 | B | 3/2 | 1,253 | 374 | 1,627 | 0.281% |
| 703 | C | 2/1 | 805 | 191 | 996 | 0.180% |
| 704 | D | 3/2 + Den | 1,288 | 195 | 1,483 | 0.289% |
| 705 | E | 2/2 | 1,085 | 272 | 1,357 | 0.243% |
| 706 | | | | | | |
| 707 | | | | | | |
| 708 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 709 | Cr | 2/1 | 857 | 196 | 1,053 | 0.192% |
| 710 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 711 | Ar | 2/2 + Den | 1,049 | 266 | 1,315 | 0.235% |
| 712 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 801 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 802 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 803 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 804 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 805 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 806 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 807 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 808 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 809 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 810 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 811 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 812 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 901 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 902 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 903 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 904 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 905 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 906 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 907 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 908 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 909 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 910 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 911 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 912 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1001 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1002 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1003 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1004 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1005 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1006 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 1007 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1008 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1009 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1010 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1011 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1012 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1101 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1102 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1103 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1104 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1105 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1106 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 1107 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1108 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1109 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1110 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1111 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1112 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1201 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1202 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1203 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1204 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1205 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1206 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 1207 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1208 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1209 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1210 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1211 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1212 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1301 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1302 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1303 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1304 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1305 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1306 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 1307 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1308 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1309 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1310 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1311 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1312 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1401 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1402 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1403 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1404 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1405 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1406 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 1407 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1408 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1409 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1410 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1411 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1412 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1501 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1502 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1503 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1504 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1505 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1506 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 1507 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1508 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1509 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1510 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1511 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1512 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 1601 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1602 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1603 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1604 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1605 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1606 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 1607 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1608 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1609 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1610 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1611 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1612 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1701 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1702 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1703 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1704 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1705 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1706 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 1707 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1708 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1709 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1710 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1711 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1712 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1801 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1802 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1803 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1804 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1805 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1806 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 1807 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1808 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1809 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1810 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1811 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1812 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 1901 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1902 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 1903 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 1904 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 1905 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 1906 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 1907 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 1908 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 1909 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 1910 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 1911 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 1912 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2001 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2002 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2003 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2004 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2005 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2006 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2007 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2008 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2009 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2010 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2011 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2012 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2101 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2102 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2103 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2104 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2105 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2106 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2107 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2108 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2109 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2110 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2111 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2112 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2201 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2202 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2203 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2204 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2205 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2206 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2207 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2208 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2209 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2210 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2211 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2212 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 2301 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2302 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2303 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2304 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2305 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2306 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2307 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2308 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2309 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2310 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2311 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2312 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2401 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2402 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2403 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2404 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2405 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2406 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2407 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2408 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2409 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2410 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2411 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2412 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2501 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2502 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2503 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2504 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2505 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2506 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2507 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2508 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2509 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2510 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2511 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2512 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2601 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2602 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2603 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2604 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2605 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2606 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 2607 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2608 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2609 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2610 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2611 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2612 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2701 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2702 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2703 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2704 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2705 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2706 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2707 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2708 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2709 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2710 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2711 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2712 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2801 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2802 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2803 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2804 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2805 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2806 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2807 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2808 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2809 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2810 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2811 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2812 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 2901 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2902 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 2903 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 2904 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 2905 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 2906 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 2907 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 2908 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 2909 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 2910 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 2911 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 2912 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 3001 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 3002 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 3003 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 3004 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 3005 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 3006 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 3007 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 3008 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 3009 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 3010 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 3011 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 3012 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 3101 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 3102 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 3103 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 3104 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 3105 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 3106 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 3107 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 3108 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 3109 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 3110 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 3111 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 3112 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 3201 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 3202 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 3203 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 3204 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 3205 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 3206 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |
| 3207 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 3208 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 3209 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 3210 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 3211 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 3212 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 3301 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 3302 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% |
| 3303 | C | 2/1 | 805 | 34 | 839 | 0.180% |
| 3304 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% |
| 3305 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% |
| 3306 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 3307 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% |
| 3308 | G | 1/1 | 633 | 38 | 671 | 0.142% |
| 3309 | Cr | 2/1 | 857 | 34 | 891 | 0.192% |
| 3310 | Gr | 1/1 | 633 | 38 | 671 | 0.142% |
| 3311 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% |
| 3312 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% |
| 3401 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3402 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% |
| 3403 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% |
| 3404 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% |
| 3405 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% |
| 3406 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% |
| 3407 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% |
| 3408 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% |
| 3409 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% |
| 3410 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% |
| 3411 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3412 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% |
| 3501 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3502 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% |
| 3503 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% |
| 3504 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% |
| 3505 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% |
| 3506 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% |
| 3507 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% |
| 3508 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% |
| 3509 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% |
| 3510 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% |
| 3511 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3512 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% |
| 3601 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3602 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% |
| 3603 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% |
| 3604 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% |
| 3605 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% |
| 3606 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% |
| 3607 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% |
| 3608 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% |
| 3609 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% |
| 3610 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% |
| 3611 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3612 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% |

| Residential Apartment Number | Apt Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Lanai Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest |
|---|---|---|---|---|---|---|
| 3701 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3702 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% |
| 3703 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% |
| 3704 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% |
| 3705 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% |
| 3706 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% |
| 3707 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% |
| 3708 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% |
| 3709 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% |
| 3710 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% |
| 3711 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3712 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% |
| 3801 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3802 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% |
| 3803 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% |
| 3804 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% |
| 3805 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% |
| 3806 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% |
| 3807 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% |
| 3808 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% |
| 3809 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% |
| 3810 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% |
| 3811 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3812 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% |
| 3901 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3902 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% |
| 3903 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% |
| 3904 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% |
| 3905 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% |
| 3906 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% |
| 3907 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% |
| 3908 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% |
| 3909 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% |
| 3910 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% |
| 3911 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% |
| 3912 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% |
| Res. | | | 405,626 | | | 90.927% |
| TOTAL | | | 446,050 | | | 100.000% |

## EXHIBIT G

## ENCUMBRANCES AGAINST TITLE

1. Restriction of access rights affecting Lot 3-B, as shown on Map 5, as set forth by Land Court Order No. 17720, filed December 9, 1959.

2. Abutter's rights of vehicle access, into and from Pali Highway, acquired by the STATE OF HAWAII by instrument dated June 12, 1962, filed as Land Court Document No. 294614 and recorded in Liber 4339 at Page 485.

3. Restriction of access rights affecting Lot 3-D-1, as shown on Map 6, as set forth by Land Court Order No. 17720, filed December 9, 1959 and by Land Court Order No. 38730, filed November 23, 1973.

4. Restriction of access rights affecting Lot 2, as shown on Map 2, as set forth by Land Court Order No. 17689, filed December 2, 1959.

5. "Excluding therefrom vehicular access into and from Pali Highway, Federal Aid Project BU-061-1(6), over and across the common boundary between Lots 1 and 2, Map 2 of Land Court Application 363."; as set forth in Deed dated June 12, 1962, filed as Land Court Document No. 294615 and recorded in Liber 4339 at Page 470.

6. Lot 2 being sub-standard in area will be used together with Royal Patent Number 218, Land Commission Award Number 1669, Apana 2 to Mokalina and a portion of Royal Patent Number 216, Land Commission Award Number 1691, Apana 3 to Naili, and become a portion of Central Business Area Off-Street Parking - Improvement District No. 80, as set forth by Land Court Order No. 17689, filed December 2, 1959.

7. Designation of Easement C for water meter purposes in favor of the Board of Water Supply, as set for in AFFIDAVIT dated October 6, 2006, recorded as Document No. 2006-185434 and as shown on survey map prepared by Gary S. Takamoto, Land Surveyor dated September 1, 2006 attached thereto (Not noted on Transfer Certificate(s) of Title referred to herein).

8. Restriction of access rights affecting Lot 3, as shown on Map 2, as set forth by Land Court Order No. 17690, filed December 2, 1959.

9. "Excluding therefrom vehicular access into and from Pali Highway, Federal Aid Project BU-061-1(6), over and across the common boundary between Lots 2 and 3, Map 2 of Land Court Application 1409."; as set forth in Exchange Deed dated June 12, 1962, filed as Land Court Document No. 294616 and recorded in Liber 4339 at Page 478.

10. Lot 3 being sub-standard in area will be used together with a portion of Royal Patent Number 217, Land Commission Award Number 11,076 to Kalaau and become a portion of Central Business Area Off-Street Parking - Improvement District No. 80, as set forth by Land Court Order No. 17690, filed December 2, 1959.

11. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

12. Grant in favor of HATTIE MACFARLANE, widow, dated November 2, 1956, recorded in Liber 3188 at Page 464, granting the right, in the nature of an easement, of ingress to and egress from Kukui Street, as more particularly described therein.

13. Restriction of Abutter's rights of vehicle access into and from Pali Highway, which rights are held by the STATE OF HAWAII, by instruments dated June 12, 1962, recorded in Liber 4338 at Page 406, dated June 12, 1962, recorded in Liber 4339 at Page 470, dated June 12, 1962, recorded in Liber 4339 at Page 478 and dated June 12, 1962, recorded in Liber 4339 at Page 485.

14. The terms and provisions contained in DEED dated December 28, 1964, recorded in Liber 4929 at Page 118.

15. The terms and provisions contained in QUITCLAIM DEED dated December 28, 1984, recorded in Liber 18359 at Page 718.

    The foregoing includes, but is not limited to, matters relating to mineral reservations, water reservations and prehistoric and historic remains.

16. Vehicle access not permitted into and from Pali Highway as more particularly described in QUITCLAIM DEED dated December 28, 1984, recorded in Liber 18359 at Page 718.

17. Easement B for Bus Stop purposes as set forth by AFFIDAVIT dated October 6, 2006, recorded as Document No. 2006-185434. Said easement shown on survey map prepared by Gary S. Takamoto, Land Surveyor dated September 1, 2006 attached thereto and being more particularly described therein.

18. Restriction of vehicular access rights along Kukui, Queen Emma and Beretania Street, as set forth by AFFIDAVIT dated October 6, 2006, recorded as Document No. 2006-185434 and as shown on survey map prepared by Gary S. Takamoto, Land Surveyor dated September 1, 2006 attached thereto.

19. The terms and provisions contained in the Declaration of Covenants affecting Redevelopment Sites in the Kukui Project Designated for Business Use dated March 16, 1962, filed as Land Court Document No. 298728, and also recorded in Liber 4238 at Page 320.

20. The terms and provisions contained in the Declaration of Covenants affecting Redevelopment Sites in the Kukui Project Designated for Public Use dated August 7, 1964, which was duly adopted by the Honolulu Redevelopment Agency on August 7, 1964 by Resolution No. 527, as disclosed by Affidavit dated September 18, 1964, filed as Land Court Document No. 351089, and also recorded in Liber 4981 at Page 382.

21. The terms and provisions contained in the "Revised Urban Renewal Plan for the Kukui Project (No. Hawaii R-2), Honolulu Redevelopment Agency, City and County of Honolulu, Hawaii, May 9, 1972", which was duly adopted by the Honolulu Redevelopment Agency on July 2, 1971 and approved by the Council of the City and County of Honolulu on May 9, 1972, as disclosed by Affidavit dated September 26, 1972, filed as Land Court Document No. 600951, and also recorded in Liber 8641 at Page 432.

22. GRANT

| | | |
|---|---|---|
| TO | : | CIVIC CENTER PROPERTIES, a Hawaii general partnership |
| DATED | : | June 24, 2003 |
| FILED | : | Land Court Document No. 2951685 |
| RECORDED | : | Document No. 2003-134746 |
| GRANTING | : | a non-exclusive easement to be used solely and exclusively for (a) utility easements to service the property and (b) pedestrian and vehicle ingress and egress to and from a public roadway |

23. The terms and provisions contained in the following:

| | | |
|---|---|---|
| INSTRUMENT | : | PARKING DECLARATION (BLOCK J) |
| DATED | : | as of June 8, 2004 |
| FILED | : | Land Court Document No. 3120024 |
| RECORDED | : | Document No. 2004-114904 |
| PARTIES | : | PFLUEGER GROUP, LLC, a Hawaii limited liability company, and CITY AND COUNTY OF HONOLULU, a municipal corporation organized under the laws of the State of Hawaii, |
| RE | : | agreement to permit public parking of not less than 100 parking stalls for a term as specified therein |

24. GRANT OF EASEMENT (COMMUNICATIONS UTILITIES)

| | | |
|---|---|---|
| TO | : | CITY AND COUNTY OF HONOLULU, a municipal corporation organized under the laws of the State of Hawaii |
| DATED | : | as of June 8, 2004 |
| FILED | : | Land Court Document No. 3120025 |
| RECORDED | : | Document No. 2004-114905 |
| GRANTING | : | a non-exclusive right and easement for microwave antennas and appurtenant lines and equipment etc. |

25. The terms and provisions contained in the following:

| | | |
|---|---|---|
| INSTRUMENT | : | AGREEMENT FOR ISSUANCE OF CONDITIONAL USE PERMIT UNDER SECTION 21-5.380 OF THE LAND USE ORDINANCE (LUO) |
| DATED | : | October 19, 2005 |
| FILED | : | Land Court Document No. 3358895 |
| RECORDED | : | Document No. 2005-239414 |

26. MORTGAGE AND FIXTURE FILING

| | | |
|---|---|---|
| MORTGAGOR | : | PMK DEVELOPMENT LLC, a Hawaii limited liability company |
| MORTGAGEE | : | FREMONT INVESTMENT & LOAN, a California industrial bank |
| DATED | : | as of April 28, 2006 |
| FILED | : | Land Court Document No. 3422184 |
| RECORDED | : | Document No. 2006-080199 |
| AMOUNT | : | $153,500,000 |

27. ASSIGNMENT OF RENTS (AND LEASES)

| | | |
|---|---|---|
| BORROWER | : | PMK DEVELOPMENT LLC, a Hawaii limited liability company |
| LENDER | : | FREMONT INVESTMENT & LOAN, a California industrial bank |
| DATED | : | as of April 28, 2006 |
| RECORDED | : | Document No. 2006-080200 |

28. FINANCING STATEMENT

| | | |
|---|---|---|
| DEBTOR | : | PMK DEVELOPMENT LLC, a Hawaii limited liability company |
| SECURED PARTY | : | FREMONT INVESTMENT & LOAN, a California industrial bank |
| RECORDED | : | Document No. 2006-080201 |
| RECORDED ON: | | April 28, 2006 |

29. FINANCING STATEMENT

| | | |
|---|---|---|
| DEBTOR | : | PMK DEVELOPMENT LLC, a Hawaii limited liability company |
| SECURED PARTY | : | FREMONT INVESTMENT & LOAN, a California industrial bank |
| RECORDED | : | Document No. 2006-080202 |
| RECORDED ON: | | April 28, 2006 |

30. The terms and provisions contained in the following:

| | | |
|---|---|---|
| INSTRUMENT | : | DECLARATION OF CONDOMINIUM PROPERTY REGIME OF CAPITOL PLACE |
| DATED | : | as of April 28, 2006 |
| FILED | : | Land Court Document No. 3423056 |
| RECORDED | : | Document No. 2006-081640 |
| MAP | : | 1793 |
| FILE PLAN | : | 4221 |

Said Declaration was amended by instruments dated June 2, 2006, filed as Land Court Document No. 3436622 and recorded as Document No. 2006-103861 and dated December 11, 2006, filed as Land Court Document No. 3525650, recorded as Document No. 2006-226352.

31. The terms and provisions contained in the following:

| | | |
|---|---|---|
| INSTRUMENT | : | BYLAWS OF THE ASSOCIATION OF APARTMENT OWNERS OF CAPITOL PLACE |
| DATED | : | April 28, 2006 |
| FILED | : | Land Court Document No. 3423057 |
| RECORDED | : | Document No. 2006-081641 |

32. GRANT

| | | |
|---|---|---|
| TO | : | HAWAIIAN ELECTRIC COMPANY, INC., a Hawaii corporation |
| DATED | : | May 11, 2006 |
| FILED | : | Land Court Document No. 3508368 |
| RECORDED | : | Document No. 2006-201550 |
| CONSENT | : | given by FREMONT INVESTMENT & LOAN, a California industrial bank in instrument dated October 26, 2006, filed as Land Court Document No. 3508369 and recorded as Document No. 2006-201551 |
| GRANTING | : | a perpetual right and easement for utility purposes |

33. DESIGNATION OF EASEMENT "B"

| | | |
|---|---|---|
| PURPOSE | : | bus stop |
| SHOWN | : | on Composite Map dated May 3, 2006, revised on August 10, 2006, approved by the Department of Planning and Permitting on September 1, 2006, said Easement being more particularly described in Affidavit recorded as Document No. 2006-185434 |

34. RESTRICTION OF VEHICULAR ACCESS RIGHTS

| | | |
|---|---|---|
| ALONG | : | Beretania Street, Queen Emma Street, Kukui Street and Pali Highway |
| SHOWN | : | on Composite Map dated May 3, 2006, revised on August 10, 2006, approved by the Department of Planning and Permitting on September 1, 2006 |

35. Designation of Easement "C" for water meter purposes, as shown on Composite Map dated May 3, 2006, revised August 10, 2006, approved by the Department of Planning and Permitting on September 1, 2006.

Easement "C" is comprised of the following:

(A) DESIGNATION OF EASEMENT "1"

PURPOSE : water meter
SHOWN : on Map No. 3 of Land Court Application 363

(B) Easement "C-1" affecting Lot 3-B of Land Court Application 827, Map No. 5.

36. Encroachments or any other matters as shown on survey map prepared by Gary S. Takamoto, Land Surveyor, with Controlpoint Surveying, Inc., dated November 22, 2005, revised April 7, 2006.

37. Any lien (or claim of lien) for services, labor or material arising from an improvement or work related to the land underlying the Capitol Place condominium project.

## EXHIBIT H

## CONSTRUCTION WARRANTIES

1. General. The Developer is developing the Project but it is not the general contractor or an affiliate of the general contractor who built the Project. **The Developer makes no warranties, express or implied, about the Apartments or the Project, or about consumer products or anything else installed or contained in the Apartments or the Project. This includes, but is not limited to, warranties of merchantability, habitability, workmanlike construction, fitness for a particular purpose, or sufficiency of design. All rights and interests in the Project are sold by the Developer "as is" and "where is", with all defects, whether visible or hidden, and whether not or not known.** This means, among other things, that the Developer does not have to fix any defect no matter what causes it or when it is discovered. **Each purchaser of an apartment ("Purchaser") and every other Interested Person (as such term is defined in the Declaration) gives up (in legal terms, "waives and releases") any and all rights and claims such person may have, now or in the future, against the Developer, its representatives, successors and assigns for (i) any defects in the Apartments or the Project or any consumer products or anything else things installed or contained in the Apartments or the Project, and (ii) for injury to persons or property arising from any such defects.** This means that the Developer will not have to pay for any injury or damage to people or things as a result of any defect.

2. Building and Other Improvements.

   The construction contract for the Project (the "Construction Contract") contains a clause which provides in pertinent part that:

   > "[I]f, within one (1) year after the date of Substantial Completion of the Work or designated portion thereof (or, with respect to the Owner's Punch List Work within one year after the date of Final Completion) or within other warranty period as may be prescribed by law, or by the terms of any applicable special warranty required by the Contract Documents, any of the Work is found to be not in accordance with the requirements of the Contract Documents, the Contractor shall correct it promptly after receipt of a written notice from the Owner to do so."

   The Developer makes no warranties itself, but the Developer agrees that the closing of the sale of any apartment in the Project shall constitute an assignment by the Developer to the Purchaser of the apartment of any and all warranties given to the Developer by the contractor(s) for the Project in connection with the apartment, including any contractor's agreement to promptly correct any of its work found to be defective or not in conformance with the Construction Contract following the "Date of Substantial Completion of the Work", as defined in the Construction Contract. The benefit of such agreement shall accrue to the Purchaser on closing without further instruments or documents. The Developer shall cooperate with the Purchaser during the effective period of such agreement in asserting any claims based on any such warranty. The Developer is not adopting the contractor's warranty or acting as co-warrantor, but is merely attempting to pass through to any Purchaser the benefit of such contractor's warranty, if any.

3. Chapter 672E Requirements for Filing a Lawsuit or Other Action for Defective Construction Against the Contractor. CHAPTER 672E OF THE HAWAII REVISED STATUTES CONTAINS IMPORTANT REQUIREMENTS A PURCHASER MUST FOLLOW BEORE THE PURCHASER MAY FILE A LAWSUIT OR OTHER ACTION FOR DEFECTIVE CONSTRUCTION AGAINST THE CONTRACTOR WHO DESIGNED, REPAIRED, OR CONSTRUCTED THE PURCHASER'S APARTMENT OR THE CONDOMINIUM IMPROVEMENTS. NINETY (90) DAYS BEFORE THE PURCHASER FILES A LAWSUIT OR OTHER ACTION, THE PURCHASER MUST SERVE ON THE CONTRACTOR A WRITTEN NOTICE OF ANY CONSTRUCTION CONDITIONS THE PURCHASER ALLEGES

ARE DEFECTIVE. UNDER THE LAW, A CONTRACTOR HAS THE OPPORTUNITY TO MAKE AN OFFER TO REPAIR AND/OR PAY FOR THE DEFECTS. THE PURCHASER IS NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY A CONTRACTOR. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THE LAW, AND FAILURE TO FOLLOW THEM MAY NEGATIVELY AFFECT THE PURCHASER'S ABILITY TO FILE A LAWSUIT OR OTHER ACTION.

4. Appliances.

The closing of the sale of any apartment in the Project shall also constitute the assignment by the Developer to the Purchaser, for the unexpired term, if any, of any manufacturer's or dealer's warranties covering any furnishings, fixtures and appliances that are part of the apartment. The Developer is merely attempting to pass through to the Purchaser any such manufacturer's or dealer's warranties; the Developer is not adopting any such warranties or acting as co-warrantor with respect to any furnishings, fixtures or appliances. The terms of the manufacturer's or dealer's written warranties will be available for the Purchaser's examination at the Developer's sales office.

*******

Except for the agreements set forth hereinabove, THE DEVELOPER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO ANY APARTMENT, THE PROJECT, ANY CONSUMER PRODUCTS OR ANYTHING ELSE INSTALLED IN ANY APARTMENT OR IN THE PROJECT, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILTIY, HABITABILITY, WORKMANLIKE CONSTRUCTION OR FITNESS OF ANY APARTMENT FOR A PARTICULAR PURPOSE.

**EXHIBIT I**

**ESTIMATED INITIAL MONTHLY MAINTENANCE FEES AND MAINTENANCE FEE DISBURSEMENTS**

| Commercial Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Floor Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Floor Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 1 | C-1 | | 10,759 | 17,669 | 28,428 | 2.414% | $5,107.06 | 26.615% | $2,081.29 |
| 2 | C-2 | | 23,306 | 27,926 | 51,232 | 5.227% | $11,058.24 | 57.654% | $4,508.54 |
| 3 | C-3 | | 3,759 | 0 | 3,759 | 0.845% | $1,787.68 | 9.299% | $727.18 |
| 4 | C-4 | | 2,575 | 0 | 2,575 | 0.579% | $1,224.93 | 6.370% | $498.13 |
| 5 | C-5 | | 25 | 0 | 25 | 0.008% | $16.92 | 0.062% | $4.85 |
| Comm. | | | | | | 9.073% | $17,133.67 | 100.000% | $7,820.01 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 701 | A | 2/2 + Den | 1,049 | 266 | 1,315 | 0.235% | $497.17 | 0.259% | $92.26 |
| 702 | B | 3/2 | 1,253 | 374 | 1,627 | 0.281% | $594.48 | 0.309% | $110.07 |
| 703 | C | 2/1 | 805 | 191 | 996 | 0.180% | $380.81 | 0.198% | $70.53 |
| 704 | D | 3/2 + Den | 1,288 | 195 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 705 | E | 2/2 | 1,085 | 272 | 1,357 | 0.243% | $514.09 | 0.269% | $95.82 |
| 708 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 709 | Cr | 2/1 | 857 | 196 | 1,053 | 0.192% | $406.20 | 0.211% | $75.16 |
| 710 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 711 | Ar | 2/2 + Den | 1,049 | 266 | 1,315 | 0.235% | $497.17 | 0.259% | $92.26 |
| 712 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 801 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 802 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 803 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 804 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 805 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 806 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 807 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 808 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 809 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 810 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 811 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 812 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 901 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 902 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 903 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 904 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 905 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 906 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 907 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 908 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 909 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 910 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 911 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 912 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1001 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1002 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1003 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1004 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1005 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1006 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 1007 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1008 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1009 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1010 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1011 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1012 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1101 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1102 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1103 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1104 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1105 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1106 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 1107 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1108 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1109 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1110 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1111 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1112 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1201 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1202 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1203 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1204 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1205 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1206 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 1207 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1208 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1209 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1210 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1211 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1212 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1301 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1302 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1303 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1304 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1305 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1306 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 1307 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1308 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1309 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1310 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1311 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1312 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1401 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1402 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1403 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1404 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1405 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1406 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 1407 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1408 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1409 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1410 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1411 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1412 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1501 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1502 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1503 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1504 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1505 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1506 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 1507 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1508 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1509 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1510 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1511 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1512 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 1601 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1602 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1603 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1604 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1605 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1606 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 1607 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1608 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1609 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1610 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1611 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1612 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1701 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1702 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1703 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1704 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1705 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1706 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 1707 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1708 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1709 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1710 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1711 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1712 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1801 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1802 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1803 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1804 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1805 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1806 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 1807 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1808 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1809 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1810 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1811 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1812 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 1901 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1902 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 1903 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 1904 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 1905 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 1906 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 1907 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 1908 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1909 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 1910 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 1911 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 1912 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2001 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2002 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2003 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2004 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2005 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2006 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2007 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2008 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2009 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2010 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2011 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2012 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2101 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2102 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2103 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2104 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2105 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2106 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2107 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2108 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2109 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2110 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2111 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2112 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2201 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2202 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2203 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2204 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2205 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2206 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2207 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2208 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2209 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2210 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2211 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2212 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 2301 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2302 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2303 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2304 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2305 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2306 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2307 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2308 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2309 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2310 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2311 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2312 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2401 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2402 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2403 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2404 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2405 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2406 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2407 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2408 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2409 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2410 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2411 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2412 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2501 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2502 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2503 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2504 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2505 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2506 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2507 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2508 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2509 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2510 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2511 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2512 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2601 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2602 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2603 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2604 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2605 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2606 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 2607 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2608 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2609 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2610 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2611 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2612 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2701 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2702 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2703 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2704 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2705 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2706 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2707 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2708 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2709 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2710 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2711 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2712 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2801 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2802 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2803 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2804 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2805 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2806 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2807 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2808 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2809 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2810 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2811 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2812 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 2901 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2902 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 2903 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 2904 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 2905 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 2906 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 2907 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 2908 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2909 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 2910 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 2911 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 2912 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 3001 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 3002 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 3003 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 3004 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 3005 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 3006 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 3007 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 3008 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 3009 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 3010 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 3011 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 3012 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 3101 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 3102 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 3103 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 3104 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 3105 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 3106 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 3107 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 3108 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 3109 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 3110 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 3111 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 3112 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 3201 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 3202 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 3203 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 3204 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 3205 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 3206 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |
| 3207 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 3208 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 3209 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 3210 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 3211 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 3212 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 3301 | A | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 3302 | B | 3/2 | 1,253 | 34 | 1,287 | 0.281% | $594.48 | 0.309% | $110.07 |
| 3303 | C | 2/1 | 805 | 34 | 839 | 0.180% | $380.81 | 0.198% | $70.53 |
| 3304 | D | 3/2 + Den | 1,288 | 34 | 1,322 | 0.289% | $611.41 | 0.318% | $113.27 |
| 3305 | E | 2/2 | 1,085 | 0 | 1,085 | 0.243% | $514.09 | 0.267% | $95.11 |
| 3306 | F | 2/2 | 1,034 | 34 | 1,068 | 0.232% | $490.82 | 0.255% | $90.83 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 3307 | Fr | 2/2 | 1,040 | 34 | 1,074 | 0.233% | $492.93 | 0.256% | $91.19 |
| 3308 | G | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 3309 | Cr | 2/1 | 857 | 34 | 891 | 0.192% | $406.20 | 0.211% | $75.16 |
| 3310 | Gr | 1/1 | 633 | 38 | 671 | 0.142% | $300.42 | 0.156% | $55.57 |
| 3311 | Ar | 2/2 + Den | 1,049 | 34 | 1,083 | 0.235% | $497.17 | 0.259% | $92.26 |
| 3312 | H | 3/2 | 1,292 | 34 | 1,326 | 0.290% | $613.52 | 0.319% | $113.63 |
| 3401 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3402 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% | $672.76 | 0.349% | $124.31 |
| 3403 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% | $456.97 | 0.237% | $84.42 |
| 3404 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% | $708.73 | 0.368% | $131.08 |
| 3405 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% | $522.55 | 0.272% | $96.89 |
| 3406 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% | $571.21 | 0.296% | $105.44 |
| 3407 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% | $575.44 | 0.299% | $106.50 |
| 3408 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3409 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% | $486.59 | 0.252% | $89.76 |
| 3410 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3411 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3412 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% | $691.80 | 0.359% | $127.88 |
| 3501 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3502 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% | $672.76 | 0.349% | $124.31 |
| 3503 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% | $456.97 | 0.237% | $84.42 |
| 3504 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% | $708.73 | 0.368% | $131.08 |
| 3505 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% | $522.55 | 0.272% | $96.89 |
| 3506 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% | $571.21 | 0.296% | $105.44 |
| 3507 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% | $575.44 | 0.299% | $106.50 |
| 3508 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3509 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% | $486.59 | 0.252% | $89.76 |
| 3510 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3511 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3512 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% | $691.80 | 0.359% | $127.88 |
| 3601 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3602 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% | $672.76 | 0.349% | $124.31 |
| 3603 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% | $456.97 | 0.237% | $84.42 |
| 3604 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% | $708.73 | 0.368% | $131.08 |
| 3605 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% | $522.55 | 0.272% | $96.89 |
| 3606 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% | $571.21 | 0.296% | $105.44 |
| 3607 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% | $575.44 | 0.299% | $106.50 |
| 3608 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3609 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% | $486.59 | 0.252% | $89.76 |
| 3610 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3611 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3612 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% | $691.80 | 0.359% | $127.88 |

| Residential Apartment Number | Apt. Type | Number of Bedrooms & Baths | Approx. Net Living Area Square Feet | Approx. Ltd. Common Element Area Square Feet | Approx. Total Living Area Square Feet | Percent Common Interest | Common Expense | Percent Ltd. Common Interest | Limited Common Expense |
|---|---|---|---|---|---|---|---|---|---|
| 3701 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3702 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% | $672.76 | 0.349% | $124.31 |
| 3703 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% | $456.97 | 0.237% | $84.42 |
| 3704 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% | $708.73 | 0.368% | $131.08 |
| 3705 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% | $522.55 | 0.272% | $96.89 |
| 3706 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% | $571.21 | 0.296% | $105.44 |
| 3707 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% | $575.44 | 0.299% | $106.50 |
| 3708 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3709 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% | $486.59 | 0.252% | $89.76 |
| 3710 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3711 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3712 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% | $691.80 | 0.359% | $127.88 |
| 3801 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3802 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% | $672.76 | 0.349% | $124.31 |
| 3803 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% | $456.97 | 0.237% | $84.42 |
| 3804 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% | $708.73 | 0.368% | $131.08 |
| 3805 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% | $522.55 | 0.272% | $96.89 |
| 3806 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% | $571.21 | 0.296% | $105.44 |
| 3807 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% | $575.44 | 0.299% | $106.50 |
| 3808 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3809 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% | $486.59 | 0.252% | $89.76 |
| 3810 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3811 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3812 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% | $691.80 | 0.359% | $127.88 |
| 3901 | PH-A | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3902 | PH-B | 3/2 | 1,417 | 0 | 1,417 | 0.318% | $672.76 | 0.349% | $124.31 |
| 3903 | PH-C | 2/2 | 963 | 0 | 963 | 0.216% | $456.97 | 0.237% | $84.42 |
| 3904 | PH-D | 3/2 + Den | 1,493 | 0 | 1,493 | 0.335% | $708.73 | 0.368% | $131.08 |
| 3905 | PH-E | 2/2 | 1,103 | 0 | 1,103 | 0.247% | $522.55 | 0.272% | $96.89 |
| 3906 | PH-F | 2/2 | 1,203 | 0 | 1,203 | 0.270% | $571.21 | 0.296% | $105.44 |
| 3907 | PH-Fr | 2/2 | 1,215 | 0 | 1,215 | 0.272% | $575.44 | 0.299% | $106.50 |
| 3908 | PH-G | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3909 | PH-Cr | 2/2 | 1,024 | 0 | 1,024 | 0.230% | $486.59 | 0.252% | $89.76 |
| 3910 | PH-Gr | 1/1 | 729 | 0 | 729 | 0.163% | $344.84 | 0.180% | $64.12 |
| 3911 | PH-Ar | 2/2 + Den | 1,268 | 0 | 1,268 | 0.284% | $600.83 | 0.313% | $111.49 |
| 3912 | PH-H | 3/2 | 1,457 | 0 | 1,457 | 0.327% | $691.80 | 0.359% | $127.88 |
| Res. | | | | | | 90.927% | $169,426.43 | 100.000% | $35,629.39 |
| TOTAL | | | 446,050 | 57,397 | | 100.00% | $186,560.10 | | |

Apartment Owners shall not be obligated to pay their respective share of the common expenses until such time as the Developer files a disclosure abstract with the Real Estate Commission of the State of Hawaii stating that after a date certain, the Apartment Owners shall be obligated to pay for the respective shares of common expenses allocated to their apartments.

2008 Monthly Operating Budget For
Capitol Place

| DESCRIPTION | Jan. | Feb. | March | April | May | June | July | August | Sept. | Oct. | Nov. | Dec. | ANNUAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **REVENUE** | 2006 | 2006 | 2006 | 2006 | 2006 | 2006 | 2006 | 2006 | 2006 | 2006 | 2006 | 2006 | TOTAL |
| Maintenance Fees | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 3,060,000 |
| Other Income | | | | | | | | | | | | | 0 |
| Other Income | | | | | | | | | | | | | 0 |
| **TOTAL REVENUE** | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 255,000 | 3,060,000 |
| | | | | | | | | | | | | | |
| **UTILITIES** | | | | | | | | | | | | | |
| Electricity | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 600,000 |
| Television | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 162,000 |
| Internet | 9,850 | 9,850 | 9,850 | 9,850 | 9,850 | 9,850 | 9,850 | 9,850 | 9,850 | 9,850 | 9,850 | 9,850 | 118,200 |
| Water | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 57,600 |
| Sewer | 23,000 | | 23,000 | | 23,000 | | 23,000 | | 23,000 | | 23,000 | | 138,000 |
| Gas | | | | | | | | | | | | | 0 |
| Telephone | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| **TOTAL UTILITIES** | 102,150 | 79,150 | 102,150 | 79,150 | 102,150 | 79,150 | 102,150 | 79,150 | 102,150 | 79,150 | 102,150 | 79,150 | 1,087,800 |
| | | | | | | | | | | | | | |
| **CONTRACT SVCS:** | | | | | | | | | | | | | |
| Air Conditioning | 425 | 425 | 425 | 425 | 425 | 425 | 425 | 425 | 425 | 425 | 425 | 425 | 5,100 |
| Health Club/ Rec Eq. Lease | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 66,000 |
| Window Washing | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 60,000 |
| Elevator Residential | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 60,000 |
| Elevator Commercial/Parking | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| Generator - Maint & Fuel | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 3,000 |
| Pest Control | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 1,800 |
| Trash Rem/Deodor | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 36,000 |
| Mechanical Systems | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 4,800 |
| Exhaust Duct Cleaning | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 4,800 |
| Fire/Alarm Systems | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 6,000 |
| Cold Water Booster Pumps | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 2,400 |
| Swing Station Maint | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 4,800 |
| Backflow Test/Sewer Clean | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 600 |
| Purchasing Hui | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 4,800 |
| **TOTAL CONTRACT SVCS** | 22,675 | 22,675 | 22,675 | 22,675 | 22,675 | 22,675 | 22,675 | 22,675 | 22,675 | 22,675 | 22,675 | 22,675 | 272,100 |
| | | | | | | | | | | | | | |
| **MAINTENANCE** | | | | | | | | | | | | | |
| A/C System Repairs | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 |
| Custodial Supp/Equip | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 9,300 |
| Health Club Maintenance | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 3,000 |
| Landscaping Supplies | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 |
| Light Bulbs/Electrical | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| Plumbing Repairs | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 6,000 |
| Rec Fac/Pool | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| Paint & Paint Supplies | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 1,200 |
| Security Equip R&R | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| Fire System Repairs | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 2,400 |
| Building Repairs | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 |
| Misc Rep & Mat/Supl | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 4,800 |
| Tools and Equipment | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 2,400 |
| Misc. Exp./Contingency | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| Amen/Decor/Flowers | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 6,000 |
| **TOTAL MAINTENANCE** | 9,325 | 9,325 | 9,325 | 9,325 | 9,325 | 9,325 | 9,325 | 9,325 | 9,325 | 9,325 | 9,325 | 9,325 | 111,900 |
| | | | | | | | | | | | | | |
| **PROFFESIONAL SERVICES** | | | | | | | | | | | | | |
| M.A. Adnin Sups & Srvcs | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 |
| AOAO Admin Exps | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 |
| Office Furniture & Equip. Leas | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 48,000 |
| Education | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 3,600 |
| Management SRVS | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 4,800 | 57,600 |
| Audit | | | 1,500 | | | | | | | | | | 1,500 |
| Legal | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 375 | 4,500 |
| Consulting Fees | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 2,400 |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Newsletter/Web Publication | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 3,600 |
| **TOTAL PROFFESIONAL SVCS** | 11,575 | 11,575 | 13,075 | 11,575 | 11,575 | 11,575 | 11,575 | 11,575 | 11,575 | 11,575 | 11,575 | 11,575 | 140,400 |
| | | | | | | | | | | | | | |
| **PAYROLL & BENEFITS** | | | | | | | | | | | | | |
| Manager | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | 77,520 |
| Assistant Manager | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 48,000 |
| Office Adm | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 | 2,750 | 33,000 |
| Maintenance | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 288,000 |
| Security | 27,040 | 27,040 | 27,040 | 27,040 | 27,040 | 27,040 | 27,040 | 27,040 | 27,040 | 27,040 | 27,040 | 27,040 | 324,480 |
| Workers Comp | 4,100 | 4,100 | 4,100 | 4,100 | 4,100 | 4,100 | 4,100 | 4,100 | 4,100 | 4,100 | 4,100 | 4,100 | 49,200 |
| Temp. Dis. Inc. | 770 | 0 | 0 | 770 | 0 | 0 | 770 | 0 | 0 | 770 | 0 | 0 | 3,080 |
| Health Care | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 96,000 |
| Payroll Taxes | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 84,000 |
| Payroll Preparation | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 4,200 |
| Managers Apt | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 48,000 |
| 401(k) Plan | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| **TOTAL PAYROLL & BENEFITS** | 89,470 | 88,700 | 88,700 | 89,470 | 88,700 | 88,700 | 89,470 | 88,700 | 88,700 | 89,470 | 88,700 | 88,700 | 1,067,480 |
| | | | | | | | | | | | | | |
| **Other Expenses:** | | | | | | | | | | | | | |
| Insurance: Multi Peril | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 | 270,000 |
| Uninsured Expenses | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 6,000 |
| Miscellaneous Expense | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| Taxes: GET | 48 | 0 | 0 | 48 | 0 | 0 | 48 | 0 | 0 | 48 | 0 | 0 | 192 |
| Taxes: FIT | 0 | | | 0 | | | 0 | | | 0 | | | 0 |
| **Total Other Expenses:** | 24,048 | 24,000 | 24,000 | 24,048 | 24,000 | 24,000 | 24,048 | 24,000 | 24,000 | 24,048 | 24,000 | 24,000 | 288,192 |
| | | | | | | | | | | | | | |
| **Total Operating Expenses:** | 259,243 | 235,425 | 259,925 | 236,243 | 258,425 | 235,425 | 259,243 | 235,425 | 258,425 | 236,243 | 258,425 | 235,425 | 2,967,872 |
| | | | | | | | | | | | | | |
| Operating Surplus (-Deficit) | -4,243 | 19,575 | -4,925 | 18,757 | -3,425 | 19,575 | -4,243 | 19,575 | -3,425 | 18,757 | -3,425 | 19,575 | 92,128 |

**Following are the estimated monthly costs for maintenance, electrical and labor charges for the commercial and residential limited common elements:**

| | | | | |
|---|---|---|---|---|
| **RESIDENTIAL** | | | | |
| Operating Costs: | | | Monthly | Annual |
| | | | | |
| | Elevator Service Contract | | $5,000.00 | $60,000.00 |
| | Materials/Supplies | | $500.00 | $6,000.00 |
| | Health Club/ Rec Eq. Lease | | $5,500.00 | $66,000.00 |
| | Rec Fac/Pool | | $1,000.00 | $12,000.00 |
| | Health Club Maintenance | | $250.00 | $3,000.00 |
| | Landscaping | | $2,170.00 | $26,040.00 |
| | Electricity | | | |
| | | Elevators | $400.00 | $4,800.00 |
| | | Recreation Deck | $2,000.00 | $24,000.00 |
| | | Tower - Hallways | $2,000.00 | $24,000.00 |
| | | Tower - Stairwells | $300.00 | $3,600.00 |
| | | Garage | $1,500.00 | $18,000.00 |
| | Labor | | $7,000.00 | $84,000.00 |
| Reserve Components | | | $8,000.00 | $96,000.00 |
| **TOTAL RESIDENTIAL LIMITED COMMON EXPENSES** | | | **$35,620.00** | **$427,440.00** |
| | | | | |
| **COMMERCIAL** | | | | |
| Operating Costs: | | | | |
| | Elevator Service Contract | Dealership | $500.00 | $6,000.00 |
| | Elevator Service Contract | Public Parking | $500.00 | $6,000.00 |
| | Electricity - Ground Floor | | $3,000.00 | $36,000.00 |
| | Landscaping | | $1,820.00 | $21,840.00 |
| Reserve Component | | | $2,000.00 | $24,000.00 |
| | | | | |
| **TOTAL COMMERCIAL LIMITED COMMON EXPENSES** | | | **$7,820.00** | **$93,840.00** |

Hawaiiana Management Company, Ltd. hereby certifies that the annual operating budget and the estimates of the initial monthly maintenance fees assessable against the owner(s) of each of the apartments in Capitol Place condominium project (the "Project") set forth in this Exhibit I to the Contingent Final Condominium Public report for the Project were prepared in accordance with generally accepted accounting principles.

HAWAIIANA MANAGEMENT COMPANY, LTD.

By _____
Name: Emory Bush
Title: President

Date: November 21, 2006

Subscribed and sworn to before me
This 21 day of November 2006.

_____
Notary Public, State of Hawaii
Name: Bruce Hone
My Commission expires: 7-6-2010

## EXHIBIT J

## SUMMARY OF THE SALES CONTRACT

The specimen Condominium Purchase Agreement, Deposit Receipt and Contract ("Purchase Agreement") contains, among others, the following terms and provisions (which may be modified or otherwise limited by provisions not summarized):

1. The Purchase Price shall be paid in four (4) payments, the last of which shall be paid to Escrow, subject to other terms, on the earlier of (a) the Date of Pre-closing, or (b) three (3) days prior to the Scheduled Closing Date, except that mortgage proceeds from Buyer's Permanent Loan may be paid one (1) day prior to the Scheduled Closing Date.

2. The Purchase Price does not include the Project start-up fee, maintenance fees, closing costs, prorations, and additional costs payable by Buyer under the Purchase Agreement.

3. The Purchase Agreement shall become a legally binding contract when (i) the Commission has issued an effective date for the Contingent Final Condominium Public Report (or, if a Contingent Final Condominium Public Report is not issued, for the Final Condominium Public Report), (ii) Buyer has actually or is deemed to have executed and returned the receipt for a Contingent Final Condominium Public Report, or, if a Contingent Final Condominium Public Report is not issued, the Final Condominium Public Report, and (iii) Buyer has actually or is deemed to have waived Buyer's right to cancel, or such right to cancel has expired, as more particularly provided in §514A-62 of the Hawaii Revised Statutes, as amended. Prior to the time the Purchase Agreement becomes a binding sales contract, the Purchase Agreement may be terminated at any time, with or without cause, at the option of either party, by written notice of such termination delivered to the other party.

4. BUYER HAS THE OPTION TO CANCEL THE PURCHASE AGREEMENT BY NOTICE TO SELLER UNTIL MIDNIGHT OF THE SEVENTH DAY FOLLOWING THE SIGNING OF THE PURCHASE AGREEMENT. IF BUYER DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF BUYER'S SIGNING THE PURCHASE AGREEMENT, THE PURCHASE AGREEMENT MAY BE CANCELLED AT BUYER'S OPTION FOR TWO (2) YEARS FROM THE DATE OF SIGNING.

5. When an effective date for the Contingent Final Condominium Public Report (or, if a Contingent Final Condominium Public Report is not issued, the Final Condominium Public Report) is issued by the Real Estate Commission, a copy of the Contingent Final Condominium Public Report (or, if a Contingent Final Condominium Public Report is not issued, the Final Condominium Public Report) will be delivered to Buyer along with a receipt for the report and a notice of right to cancel. If Buyer fails to execute and return the receipt and notice of right to cancel within thirty (30) calendar days after the delivery to Buyer of a copy of the Contingent Final Condominium Public Report (or, if a Contingent Final Condominium Public Report is not issued, the Final Condominium Public Report), then Seller may at its sole option terminate the Purchase Agreement. Upon such termination, Seller shall cause Escrow to refund to Buyer all payments previously made by Buyer, with interest to the extent described in summary item 12 hereinbelow and less Escrow's cancellation fee, and Seller shall have no further liability under the Purchase Agreement.

6. Buyer has received a copy of the public report(s) for the Project, form of Apartment Deed, and Escrow Agreement, and Buyer acknowledges that Buyer has had a reasonable opportunity to read the Declaration, Bylaws, House Rules, form of Apartment Deed and Escrow Agreement and

to examine the Project plans, and Buyer accepts such documents and plans with such changes and modifications as the Project architect may deem necessary.

7. Within thirty (30) days after the date Seller accepts the Purchase Agreement, Buyer must submit to Seller a Qualification Letter in form and content acceptable to Seller from the Qualification Agent, confirming Buyer's ability to pay the Purchase Price.

8. If Buyer shall have applied for a Qualification Letter and diligently pursued such application, and Buyer does not obtain a Qualification Letter in form and content acceptable to Seller (in Seller's sole discretion) within thirty (30) calendar days of Seller's acceptance of the Purchase Agreement, then Seller or Buyer shall have the right and option to terminate the Purchase Agreement and upon such termination, Escrow shall refund to Buyer all monies previously paid by Buyer, with interest to the extent provided in the Purchase Agreement, less Escrow's cancellation fee and any other actual expenses incurred by reason of Buyer having signed the Purchase Agreement.

9. If Buyer will be utilizing mortgage financing to pay a portion of the Purchase Price, then Buyer shall be solely responsible for applying for and obtaining the Buyer's Permanent Loan from the Qualification Agent or Buyer's Permanent Lender. All financing and the terms and conditions thereof, shall be a matter of concern solely between Buyer and the Qualification Agent or Buyer's Permanent Lender and shall not affect the rights or obligations of Seller or Buyer. The sale and purchase of the Apartment shall not be contingent upon Buyer's ability to retain the interest rate quoted at the time of approval of the Qualification Letter or Buyer's Permanent Loan. Buyer shall be solely responsible for any loan fees or other charges payable to Buyer's Permanent Lender in processing, issuing or canceling Buyer's Permanent Loan.

10. If Buyer will be paying the entire Purchase Price in cash and Seller so requires, then no later than sixty (60) days, and no earlier than ninety (90) days prior to the Scheduled Closing Date, Buyer must submit to Seller written evidence from Buyer's bankers or accountants or other persons reconfirming Buyer's ability to pay the Purchase Price in cash on the Date of Closing. If Seller, in its sole discretion, is not satisfied as to Buyer's continued ability to make such cash payments, then Buyer shall be in default under the Purchase Agreement.

11. All payments made by Buyer under the Purchase Agreement will be deposited with Escrow under the terms of the Escrow Agreement.

12. If Buyer so elects, all funds received by Escrow from or at the direction of Buyer may be deposited into an interest bearing account or accounts in a federally insured bank or savings and loan institution selected by Seller. Buyer shall pay all costs and expenses incurred or charged by Escrow for the purpose of setting up, maintaining and closing such interest bearing account(s). Except in the event of a default by Buyer (in which case the default provisions summarized hereinbelow shall govern), all interest earned from such account(s) from the date of Seller's acceptance of the Purchase Agreement shall be credited to Buyer's account; provided that no interest shall be credited to Buyer (i) for the period prior to Seller's acceptance of the Purchase Agreement; or (ii) on funds held by Escrow for less than sixty (60) calendar days after Seller's acceptance of the Purchase Agreement; or (iii) on funds held by Escrow during the sixty (60) calendar days immediately preceding the Scheduled Closing Date. Any interest earned on funds in escrow which is not required by the terms of the Purchase Agreement to be credited to the account of Buyer shall be paid to Seller.

13. After the Real Estate Commission's issuance of an effective date for the Final Public Report, and provided that the City and County of Honolulu has issued the Building Permit for the Project, Payments A, B and C under the Purchase Agreement may be disbursed by Escrow subject to the terms of the Escrow Agreement prior to the date of completion of the Project as permitted by

§514A-40(a)(6) and §514A-67, Hawaii Revised Statutes, as amended, to pay for the costs of constructing the Project. Seller shall not make any request to Escrow for disbursement of any such funds unless and until the City and County of Honolulu has issued the Building Permit for the Project.

14. Seller has reserved the right to make certain modifications to the Declaration, By-Laws, House Rules, Condominium Map, form of Apartment Deed, and other documents as may be required by law, any title insurance company, any institutional mortgagee, or any governmental agency, or as Seller otherwise deems appropriate; provided that no such modification shall (i) materially increase Buyer's share of common expenses without Buyer's consent; or (ii) reduce the obligations of Seller for common expenses on unsold apartments; or (iii) require a substantial physical change of the Apartment or of the building in which the Apartment is located.

15. Seller has reserved the right to require alterations of the Project (and to modify the Declaration and Condominium Map accordingly) to change the configuration of, to alter the number of rooms of, to decrease or increase the size of, or to change the location of any other apartment and/or parking area, and to make other minor changes in the Apartment, any of the other apartments or the common elements of the Project.

16. Any model shown to Buyer is displayed only for illustration and Seller shall not be required to deliver the Apartment in exact accordance with any model. None of the appurtenances and furnishings shown in any model is included in the Purchase Agreement, unless Seller agrees in writing to deliver the same for part of the Purchase Price. The usable or living area, location and configuration of the Apartment and all improvements of the Project may fluctuate from that shown or displayed to Buyer in any drawings, plans, topographic maps or models when Seller finally places final improvements. The location, size, height and composition of all improvements to be constructed as a part of the Project or adjacent thereto shall be determined by Seller in its sole and absolute discretion. Despite models or drawings displayed to Buyer, Seller has made no representations, warranties or assurances to Buyer regarding the size, height, location or composition of any improvement to be constructed on or adjacent to the Project. Seller may substitute the materials, appliances and other items in the Apartment and on the Project with materials, appliances and other items of substantially equal quality and utility, without adjustment to the Purchase Price. If Seller is unable to complete or install in the Apartment any optional item, decorator item, fixture, furnishing or other improvement, and such failure is caused by circumstances beyond Seller's reasonable control, the Close of Escrow shall not be delayed so long as occupancy of the Apartment is approved by the applicable governmental authority.

17. If Seller offers color selections for the standard appliances or any other standard items in the Apartment, then Buyer shall make such selections within five (5) business days after receipt of written notice from Seller or Seller's agent requiring Buyer to make such selections. If Buyer fails to make such selections within the allotted time period, Seller shall be authorized to make the color selections on behalf of Buyer. If any of the color selections become unavailable for any reason, Buyer shall select, within five (5) business days after notice thereof, another color selection from the alternative choices offered by Seller, or Seller shall be authorized to make such selection on behalf of Buyer. The unavailability of any original color selection shall have no effect on Buyer's obligations hereunder and shall not in any way constitute grounds for any claim whatsoever against Seller.

18. Buyer acknowledges the conditions pertaining to the Project set forth in Exhibit 1 attached hereto.

19. BUYER INTENTIONALLY WAIVES, RELINQUISHES AND SUBORDINATES THE PRIORITY OR SUPERIORITY OF ANY LIEN OR OTHER LEGAL OR EQUITABLE INTEREST ARISING UNDER THE PURCHASE AGREEMENT IN FAVOR OF THE LIEN OR CHARGE ON THE PROJECT OR THE SECURITY INTERESTS OF SELLER'S LENDER, INCLUDING BUT NOT

LIMITED TO ANY LIEN, MORTGAGE OR OTHER CHARGE SECURING A LOAN MADE TO FINANCE THE ACQUISITION OF THE LAND AND THE COSTS OF CONSTRUCTION AND OTHER COSTS DURING SUCH CONSTRUCTION AND ANY AND ALL ADVANCES THEREFOR, WHETHER CONTRACTUAL OR VOLUNTARY, UNTIL THE FINAL CLOSING AND DELIVERY BY SELLER OF AN APARTMENT DEED TO BUYER.

20. Buyer consents to Seller's assignment to Lender, as security, of Seller's interests in the Purchase Agreement and Buyer's deposits with Escrow. In the event Lender acquires Seller's interest in the Purchase Agreement pursuant to said assignment, Buyer shall, at Lender's option, perform to, attorn to, and recognize Lender as the Seller under the Purchase Agreement.

21. Seller estimates that construction of the Apartment shall be completed construction of the Project will be substantially completed on or before September 15, 2008. This is an approximate date given to the best of Seller's information and belief; this estimate does not take into account any delays that may result from fire, earthquake, acts of God, the elements, war or civil disturbance, strikes or other disturbances, government legislation or controls, or economic controls making it impossible to obtain the necessary labor or materials, or other matters or conditions beyond the control of Seller.

22. Seller reserves the right to exercise all of the powers as a member of the Association as to all unsold apartments in the Project. So long as Seller owns an interest in any Apartment in the Project, and until the election of the Board of Directors and officers of the Association of Apartment Owners, Seller may exercise all of the powers of the Board of Directors and officers.

23. The estimates of monthly maintenance charges and assessments for the Apartment as shown in the condominium public report(s) for the Project are not intended to be and do not constitute any representation or warranty by Seller.

24. Neither Seller nor any of its representatives has made any representation or reference as to rental of the Apartment, income from the Apartment or any other economic benefit to be derived from the rental of the Apartment, including, but not limited to, any reference or representation to the effect that Seller or any affiliate of Seller will provide, directly or indirectly, any services relating to the rental of the Apartment.

25. Until Seller has closed out the sale of all the apartments in the Project or until December 31, 2012, whichever shall first occur, Buyer will not enter into any "rental pool" or similar agreement with any purchaser, lessee or owner of another apartment in the Project and/or any third party under which Buyer agrees to share expenses and/or rentals of apartments in the Project unless specifically agreed to in writing by Seller.

26. After the Purchase Agreement has become a binding contract, Buyer shall have the right to rescind the Purchase Agreement only if there is a material change in the Project which directly, substantially and adversely affects the use or value of (i) the Apartment or appurtenant limited common elements, or (ii) amenities of the Project available for Buyer's use.

27. The closing of the sale of the Apartment shall constitute an assignment by Seller to Buyer of any and all warranties given to Seller by the contractor for the Project in connection with the Apartment, including any contractor's agreement to promptly correct any of its work found to be defective or not in conformance with the construction contract following the date of substantial completion of the work. The benefit of such an agreement shall accrue to Buyer on the Date of closing without further instruments or documents. Seller shall cooperate with Buyer in asserting any claims based on any such warranty.

28. Chapter 672E of the Hawaii Revised Statutes contains important requirements Buyer must follow before Buyer can file a lawsuit or other action for defective construction against the contractor who designed, repaired, or constructed the Apartment or Project. Ninety days before Buyer can file a lawsuit or other action against the contractor, Buyer must serve on the contractor a written notice of any construction conditions Buyer alleges are defective. Under the law, a contractor has the opportunity to make an offer to repair and/or pay for the defects. Buyer is not obligated to accept any offer made by a contractor. There are strict deadlines and procedures under the law, and failure to follow them may negatively affect Buyer's ability to file a lawsuit or other action.

29. Seller makes no warranties with respect to the Apartment, the Project, any consumer products or anything else installed in the Apartment or in the Project, including but not limited to any implied warranty of merchantability, habitability, workmanlike construction or fitness of the Apartment for a particular purpose.

30. If Buyer is purchasing the apartment pursuant to Part VI of the Condominium Property Regime Act, Hawaii Revised Statutes § 514A-101 et seq., governing sales to prospective owner-occupants, then Buyer may not sell or offer to sell, lease or offer to lease, rent or offer to rent, assign or offer to assign, convey or otherwise transfer any interest in the Apartment until at least three hundred sixty five (365) consecutive calendar days have elapsed since the recordation of the Apartment Deed. At any time after obtaining Buyer's Permanent Loan, or a firm written commitment for Buyer's Permanent Loan, up until the expiration of the Owner-Occupant Affidavit executed by Buyer pursuant to § 514A-104.5, Hawaii Revised Statutes, Buyer shall notify the Commission immediately upon any decision to cease being an owner-occupant of the Apartment.

31. The Date of Occupancy shall be the date upon which the Architect certifies that the Apartment is ready for occupancy. If the Purchase Agreement is accepted by Seller more than forty-five (45) calendar days prior to the Date of Occupancy, then the Scheduled Date of Closing shall be a date within sixty (60) calendar days after the Date of Occupancy as specified by Seller in a written notice to Buyer; otherwise, the Scheduled Closing Date shall be a date mutually acceptable to Buyer and Seller, but in no event more than ninety (90) calendar days after Seller has accepted the Purchase Agreement.

32. The Date of Preclosing shall be the date on or about sixty (60) calendar days prior to the Scheduled Closing Date, as specified by Seller in a written notice to Buyer. On the earlier of the Date of Preclosing or three (3) calendar days prior to the Scheduled Closing Date, Buyer shall pay into Escrow all sums due from Buyer at closing, including, without limitation, the title insurance premium, the escrow fee, recording fees and applicable conveyance taxes, but excluding only Buyer's Permanent Loan proceeds, if applicable.

33. Buyer or its agent shall inspect the Apartment and will sign an inspection sheet to be furnished by Seller or the contractor, or Buyer will appoint the inspecting architect or engineer for the Project, or Seller or any agent of Seller to inspect the Apartment and execute the inspection sheet on behalf of Buyer. Buyer agrees to accept possession of the Apartment despite the existence of damages and defects as long as Seller agrees to repair such defects or damage within a reasonable time. Buyer agrees to indemnify Seller for any damages or losses resulting from any wrongful refusal to accept possession of the Apartment.

34. Time is of the essence of the obligations of Buyer under the Purchase Agreement.

35. Risk of loss to the Apartment shall be borne by Seller until the Date of Closing.

36. Buyer shall be in default under the Purchase Agreement if (i) Buyer fails to make a payment when due; or (ii) Buyer fails to furnish to Qualification Agent an application for a Qualification Letter and

such additional information and documents as Qualification requires; or (iii) Buyer fails to furnish to Seller the Qualification Letter within the time period specified therein; or (iv) Buyer fails to act in good faith in accordance with, or otherwise comply with, any of the requirements for mortgage financing set forth in the Purchase Agreement; or (v) if Buyer will be paying the entire Purchase Price in cash and Buyer fails to submit to Seller written evidence from Buyer's bankers or accountants or other persons reconfirming Buyer's ability to pay the Purchase Price in cash on the Date of Closing no later than sixty (60) days, and no earlier than ninety (90) days prior to the Scheduled Closing Date; or (vi) Buyer fails to execute and return the receipt and notice of right to cancel in connection with Buyer's receipt of a copy of the Contingent Final Condominium Public Report (or, if a Contingent Final Condominium Public Report is not issued, the Final Condominium Public Report) within the time period specified in Paragraph 3.(c) of the Purchase Agreement; or (vii) if Buyer is not a natural person, Buyer fails to have its obligations under the Purchase Agreement guaranteed by a person acceptable to Seller, or (viii) Buyer fails to perform any other obligation required under the Purchase Agreement.

37. In the event of any default under the Purchase Agreement by Buyer, if Seller gives written notice of the default to Buyer and Buyer fails to cure the default within twenty (20) days after receipt of such notice, then Seller, at its option, may terminate this Agreement by written notice to Buyer. In the event Seller terminates this Agreement due to a default by Buyer before Buyer has paid to Escrow fifteen percent (15%) of the Purchase Price, Seller, at its option, may retain the sums previously paid by Buyer under this Agreement, together with all accrued interest thereon, as liquidated damages. If Seller does not elect to retain as liquidated damages the sums previously paid by Buyer under this Agreement, Seller may pursue any other remedies permitted at law or in equity. In the event Seller terminates this Agreement due to a default by Buyer after Buyer has paid to Escrow fifteen percent (15%) of the Purchase Price, Seller shall refund to Buyer any amount that remains from the payments made by Buyer after subtracting fifteen percent (15%) of the Purchase Price, exclusive of interest, or the amount of Seller's actual damages, whichever is greater.

38. Seller shall be in default under the Purchase Agreement if (i) Seller fails to complete or cause completion of construction of the Apartment in accordance with the provisions of Paragraph 3(g) of the Purchase Agreement, or (ii) Seller fails to perform any other obligation required under this Agreement and such failure continues for twenty (20) days after Buyer gives written notice to Seller of such failure.

39. In the event of any default by Seller which occurs before the Purchase Agreement becomes a binding contract, Buyer can terminate the Purchase Agreement by written notice to Seller, and (i) all moneys paid under the Purchase Agreement by Buyer shall be refunded or the check returned to Buyer, with interest as and to the extent described provided in summary item 12 hereinabove, less any cancellation fee imposed by Escrow and any other actual expenses incurred by reason of Buyer having signed the Purchase Agreement; and (ii) upon Buyer's demand therefor, Seller shall promptly pay all costs, including reasonable attorneys' fees, incurred by reason of the default by Seller. In the event of any default by Seller which occurs after the Purchase Agreement becomes a binding contract, Buyer can (i) cancel and terminate the Purchase Agreement by written notice to Seller, and receive (x) from Escrow a full refund of all moneys paid by Buyer under the Purchase Agreement, together with interest as and to the extent described summary item 12 hereinabove (less any cancellation fee imposed by Escrow), and (y) all costs, including reasonable attorneys' fees, incurred by Buyer by reason of the default by Seller, or (ii) file suit against Seller for the actual damages suffered by Buyer as a result of Seller's default under the Purchase Agreement, or (iii) pursue any other remedies permitted at law or in equity, including, but not limited to, seeking specific performance of the Purchase Agreement.

Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings given them under the Purchase Agreement.

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THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS-CONTAINED IN THE PURCHASE AGREEMENT. WHILE A BUYER CAN USE THIS SUMMARY AS A GENERAL SUMMARY OF BUYER'S RIGHTS AND OBLIGATIONS UNDER THE PURCHASE AGREEMENT, BUYER MUST REFER TO THE PURCHASE AGREEMENT TO DETERMINE BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PURCHASE AGREEMENT, THE PURCHASE AGREEMENT WILL CONTROL.

## EXHIBIT 1

## CONDITIONS ACKNOWLEDGED BY BUYER

1. Seller's Easement for Sales Activities. Under the terms of the Declaration, Seller and its representatives, licensees, and invitees have the right and an easement to conduct extensive sales activities on the Common Elements (including, but not limited to, the Limited Common Elements) and from any Apartment owned or leased by Seller. This right includes, but it is not limited to, the right: (a) to permit purchasers and prospective purchasers and their family members and guests, to come onto the Project through the Common Elements intended for access to and from any nearby roads, streets or highways; (b) to permit purchasers and prospective purchasers to park motor vehicles in any unassigned parking stalls; (c) to show the Project (including, but not limited to, model Apartments) to purchasers and prospective purchasers (who will have a right of ingress and egress for these purposes); (d) to use Apartments owned or leased by Seller as model Apartments, sales, management, and/or administrative offices; and (e) to use banners, signs or other extensive sales displays and activities at the Project. This easement applies to activities conducted in connection with the initial sale of any Apartment in the Project. Buyer understands, acknowledges and accepts that these easements and the use of them may result in increased traffic, noise, and related inconveniences. Buyer gives up (in legal terms, "waives, releases and discharges") any rights, claims or actions Buyer may have, now or in the future, against Seller and its representatives, licensees, invitees, successors and assigns and arising from or with respect to the exercise of this easement.

2. Seller's Easement for Noise, Dust, Etc. Seller and its representatives, licensees, and invitees, have an easement over, under and upon the Project and all of its parts, to create and cause noise, dust, soot, smoke, odors, surface water runoff, vibrations, and other nuisances or hazards in connection with (a) the exercise of the easements Seller has reserved under the Declaration, or (b) the exercise of the Seller's reserved rights or any other rights of Seller as described in the Declaration. Buyer (i) understands, acknowledges and accepts that these activities may result in noise, dust, soot, smoke, odors, surface water runoff, vibrations and other nuisances and hazards, (ii) consents to this activity, and (iii) gives up (in legal terms, "waives, releases and discharges") any rights, claims or actions that Buyer may have, now or in the future, against Seller and/or its representatives, licensees, invitees, successors and assigns with respect to such easement. Buyer shall assume the risk of any property damage, personal injury or loss in property value which may arise out of or from these activities.

3. Seller's Easements for Access. Seller and its representatives, licensees, invitees (including any governmental officials that Seller may invite), successors and assigns, have reserved under the Declaration an easement over, under and upon the Project, including the Common Elements, Limited Common Elements, and any Apartment, as may be reasonably necessary or convenient to complete any Improvements and to correct any defects and other punchlist items in the Common Elements or any Apartment or to the exercise of any of the other Seller's Reserved Rights under the Declaration. The easement to complete Improvements or correct defects or punchlist items terminates sixty (60) months after the later to occur of (i) the filing/recording date of the first deed for an Apartment in the Project; or (ii) the "date of completion" (as the term is used in Chapter 507, Part II, Hawaii Revised Statutes) of the Improvement to be completed or corrected.

4. Seller's Reserved Right to Utilize Common Elements. Seller reserves the right, for itself, its representatives, licensees and invitees, to utilize the Common Elements for ingress and egress, for the exercise of any of Seller's reserved rights under the Declaration, for access to parking

spaces and model apartments within the Project, and in order to show the Common Elements to prospective purchasers.

5. Seller's Reserved Right to Grant Easements. Seller reserves the right to grant to any public or governmental authority or utility company rights-of-way and other easements which are for the sole benefit of the Project, or which do not materially and adversely interfere with the use, nor materially and adversely impair the value, of the Project or any apartment in it, over, across, under and through the Common Elements for lines and other transmission facilities and appurtenances for electricity, gas, telephone, water, sewer, drainage and other public services and utilities, and rights to enter for the purpose of installing, repairing, altering and removing such lines and facilities and of trimming any trees in the way thereof.

6. School Information. Seller has made no representations, warranties or assurances to Buyer that the Project will be included within any particular school district. Buyer is responsible for determining the availability of schools and the same are subject to change by the applicable school district.

7. Changes in Price, Size and Design. Seller has made no promises, representations or assurances to Buyer regarding the pricing, size, design or configuration of any apartments in the Project other than the Apartment, and Buyer acknowledges that as market conditions or other facts change, such matters may be subject to change, including reduction in prices of such other apartments in the Project or sales incentives offered in connection therewith, and changes in size, design or product type of such other apartments in the Project.

8. View Impairment. Neither Seller nor any of its authorized agents, representatives or employees has made any representations, warranties or promises concerning any view, present or future, that may be enjoyed from all or any portion of the Apartment or the Project. The views from the Apartment or Project may change, be affected or obstructed by (i) construction or installation of buildings, improvements, structures, walls and/or landscaping by Seller or owners of property outside the Project and/or (ii) the growth of trees, landscaping and/or vegetation within or outside the Project. The Declaration does not contain any provisions intended to protect the view from any apartment or any other portion of the Project.

9. Tax and Insurance Estimates. Any sum estimated for taxes or insurance affecting the Apartment or Project may increase or decrease depending upon fluctuation of real property taxes or insurance rates.

10. Commercial Apartments Nos. 1, 2 and/or 3 to be Operated as an Automobile Dealership. Commercial Apartments Nos. 1, 2 and/or 3, located on Level 1 of the Platform, initially will be owned by Pflueger Group, LLC or its nominee and initially may be operated as a Honda American automobile dealership.

11. Public Parking. Pursuant to that certain unrecorded Purchase and Sale Agreement (Block J) dated April 8, 2004 entered into by and between Pflueger Group, LLC and the City and County of Honolulu, Pflueger Group, LLC is obligated to provide public parking of not less than one hundred (100) vehicles at the Project site for a period of twelve (12) years in the aggregate. Upon completion of construction of the Project and for the then-remaining portion of the term of the public parking obligation, the required public parking will be provided at Level 3 of the Project's parking structure, in the area designated as a limited common element appurtenant to Commercial Apartment No. 5, which initially shall be owned by Pflueger Group, LLC.

12. Noise; Traffic. Noise, dust, vibrations, and/or traffic in the vicinity of the Project may increase if and when any structures are constructed on lands adjacent to or in the vicinity of the Project. Buyer and every other person who has any interest in the Project or who has the right to use the

Project or any part of it gives up (in legal terms, "waives, releases and discharges") any rights, claims or actions that such person may have, now or in the future, against Seller and its representatives, licensees, successors and assigns, and arising directly or indirectly out of or from such obstruction of views, additional noise, dust, vibrations, and/or additional traffic by reason of such further development.

13. Security. Seller has the right, but not the duty to take steps designed to make the Project safer than it otherwise might be. Seller and each of its representatives are not in any way to be considered insurers or guarantors of safety or security within the Project, nor shall any of them be held liable for any loss or damage by reason of failure to provide adequate or effective safety or security measures. Seller makes no representation or warranty that any fire protection, burglar alarm, or other safety or security system or measures, including anything intended to limit access to the Project, (i) will be effective in all cases and cannot be compromised or circumvented; (ii) will prevent all losses; (iii) will limit access to the Project; or (iv) will provide the detection or protection which it is designed or intended to provide. Each person using the Project assumes all risks of personal injury, death, or loss or damage to property resulting from the acts of third parties.

14. Environmental Issues – Mold. Mold and mold spores are present throughout the environment and residential condominium construction cannot practicably be designed to exclude the introduction of mold spores. All mold is not necessarily harmful, but certain strains of mold have been found to have adverse health effects on susceptible persons. Moisture is the primary mold growth factor that can be controlled in a condominium setting. Affirmative steps taken by owners of apartments in the Project ("Owners") to minimize or control moisture in their respective apartments can minimize or eliminate mold growth in a residential condominium. Owners will be advised via the Bylaws regarding positive steps that should be taken to reduce or eliminate the occurrence of mold growth in their apartments and thereby minimize any possible adverse health effects that may be caused by mold. Seller can not ensure that mold and mold spores will not be present in the Project. The failure of an Owner to follow the steps set forth in the Bylaws may increase the risk of mold growth and mold spores being present in their apartments. Seller shall not be liable for any actual, special, incidental or consequential damages based on any legal theory whatsoever, including, but not limited to, strict liability, breach of express or implied warranty, negligence or any other legal theory, with respect to the presence and/or existence of molds, mildew and/or microscopic spores at the Project unless caused by the sole negligence or willful misconduct of Seller.

15. Condominium Map. Nothing in the Condominium Map is intended to be or is a representation or warranty by Seller. For example, bathrooms may have more or fewer sinks than shown on the Condominium Map, and the bathroom tubs may be shaped differently than shown on the Condominium Map.

16. Reinterment Obligation. On February 27, 2006, an inadvertent discovery of human skeletal remains estimated to be over 50 years old occurred on the Project site. While a determination by the Department of Land and Natural Resources as to where the remains should be relocated has not yet been made, the possibility remains that reinterment on the Project site will be required.

## EXHIBIT K

## SUMMARY OF THE CONDOMINIUM ESCROW AGREEMENT

The Condominium Escrow Agreement dated as of February 14, 2005, was made by and between Title Guaranty Escrow Services, Inc. ("Escrow Agent") and PMK Development LLC ("Developer") and amended by that certain Amendment to Condominium Escrow Agreement dated as of March 31, 2006 (collectively, the "Escrow Agreement"). The Escrow Agreement contains among other provisions the following (which may be modified or otherwise limited by provisions not summarized herein):

1. Sales Contracts Deposited in Escrow. Whenever Developer enters into a sales contract with a purchaser for the sale of an apartment in the Capitol Place condominium project (the "Project"), Developer shall deliver an executed copy of the sales contract to Escrow Agent. The sales contract shall require that all payments due thereunder be made directly to Escrow Agent to be held and disbursed in accordance with the Escrow Agreement. If the purchaser intends to purchase the apartment as an "owner-occupant" pursuant to Chapter 514A, Part VI, Hawaii Revised Statutes ("H.R.S."), said purchaser shall deliver an owner-occupant affidavit to Escrow Agent in the form and content required by H.R.S. §514A-104.5.

2. Receipt of Funds by Escrow Agent. Escrow Agent shall receive and hold in escrow and disburse in accordance with the Escrow Agreement all payments under sales contracts for apartments in the Project and all sums of money from any other source relating to the Project. Within a reasonable time after receiving any such funds, Escrow Agent shall deposit the same in an interest-bearing account or accounts at a federally insured bank, savings and loan association, or trust company authorized to do business in the State of Hawaii. Any interest earned on such deposits shall accrue as specified in the sales contract.

3. Conditions to be Met Prior to Disbursement; Disbursement of Purchasers' Funds Held In Escrow to Pay Certain Project Expenses Prior to Completion of Construction. Escrow Agent shall make no disbursement of funds deposited with it unless: (a) the Real Estate Commission has issued an effective date for a Final Condominium Public Report for the Project; (b) Developer or Developer's attorney has notified Escrow Agent that the requirements of H.R.S. §514A-62, §514A-63 and §514A-64.5 have been met; (c) Developer has given Escrow Agent a written waiver of any reserved option to cancel the sales contract; (d) Developer has delivered to Escrow Agent a statement from Developer's architect that the Project is in compliance with the Federal Fair Housing Amendments Act of 1988; and (e) Developer has delivered to Escrow Agent a copy of the building permit for the Project issued by the City and County of Honolulu. Prior to completion of construction, provided that the requirements set forth in clauses (a) through (e) of the preceding sentence have been satisfied, Escrow Agent shall disburse funds deposited with it to pay for (i) construction costs of the buildings and other improvements and fixtures of the Project, and (ii) architectural, engineering, finance and legal fees and other incidental expense of the Project to the extent approved by Developer's mortgagee.

4. Return of Funds and Documents. Escrow Agent shall return deposited sums, with interest to the extent provided in the sales contract, less Escrow Agent's cancellation fee and other costs up to a maximum of $250.00, to a purchaser if:

(a) Developer and such purchaser instruct Escrow Agent in writing to return such funds to such purchaser; or

(b) Developer notifies Escrow Agent of Developer's exercise of the option to cancel or rescind the sales contract entered into by such purchaser pursuant to any right of cancellation or rescission provided for therein or otherwise available to Developer with respect to which, in accordance with the sales contract, Purchaser is entitled to a return of funds deposited by it with Escrow Agent; or

(c) The purchaser exercises such purchaser's right, pursuant to Section IV, Paragraph 2 of the sales contract, to cancel the sales contract entered into by such purchaser; or

(d) The purchaser exercises such purchaser's right, pursuant to HRS Section 514A-63, to rescind the sales contract entered into by such purchaser.

5. Unclaimed Funds. Escrow Agent shall notify each purchaser entitled to a return of funds by registered, certified or regular mail. If any purchaser does not claim the refund within sixty (60) days, Escrow Agent shall deposit the funds with a bank or depository selected by Escrow Agent in the name of Developer as trustee for the purchaser. Thereafter, Escrow Agent shall have no further obligation or liability with respect to such funds and purchaser.

6. Closing. Except for the sales contract and any note and mortgage, Escrow Agent shall arrange for and supervise the execution, recording, and delivery of all documents, as necessary, related to the Project.

7. Partial Closings. In the event Developer desires partial closings (i.e. closings for some but not all of the apartments), Escrow Agent agrees to cooperate and facilitate such partial closings.

8. Defects in Documents. Within five (5) business days of the date of closing, Escrow Agent shall record all documents necessary to effect the transfer of legal title to the purchaser, provided said documents are not defective in any way. If any documents are defective, Escrow Agent shall notify Developer thereof and correct such defects if they are within Escrow Agent's capacity to correct.

9. Purchaser's Default. Developer shall notify Escrow Agent when payments are due from a purchaser, who shall then be notified by Escrow Agent. Escrow Agent shall notify Developer of any defaults by a purchaser. If Developer certifies to Escrow Agent in writing that Developer has terminated the sales contract in accordance with the terms thereof, then Escrow Agent shall thereafter treat all funds of the purchaser paid on account of such sales contract as funds of Developer. Upon the written request of Developer, Escrow Agent shall pay such funds to Developer, less any cancellation fee. Thereafter, Escrow Agent shall have no further obligation or liability with respect to such funds or purchaser.

10. Protection of Escrow Agent. Escrow Agent shall have no liability for acting in accordance with the terms of the Escrow Agreement, notwithstanding a notice to the contrary from Developer, any purchaser, or any third person. Escrow Agent shall not be responsible for the validity or sufficiency of any documents received by it, shall be entitled to assume that said documents have been properly executed and that any written certification or instrument from Developer is true and accurate. In the event of any dispute, difference, or conflicting demand upon Escrow Agent, Escrow Agent shall not be required to determine the same or take any action in the premises, but may await settlement of the controversy by appropriate legal proceedings or otherwise, including the resolution of an interpleader action initiated by Escrow Agent. Developer and each purchaser shall pay to Escrow Agent on demand, and indemnify and hold harmless Escrow Agent against, all costs and damages arising out of the Escrow Agreement, except for any act or omission of Escrow Agent that is not generally accepted as a reasonable business practice. Escrow Agent shall not be required to mail any notice or keep any records required under the owner/occupant provisions of H.R.S. Chapter 514A.

11. Miscellaneous. The Escrow Agreement is binding upon and inures to the benefit of the parties hereto and their successors and assigns. The Escrow Agreement may be terminated on fifteen (15) days' written notice to either party. In the event of any conflict between the Escrow Agreement and H.R.S. Chapter 514A, the statutory provisions shall control. Escrow Agent shall furnish Developer with semi-monthly reports that cover the status of each sales contract in escrow.

12. Compensation. For each sale of an Apartment closed by Escrow Agent, Escrow Agent shall be paid an escrow fee. The escrow fee shall be $700.00 plus the applicable Hawaii general excise tax thereon with respect to Apartments having a purchase price of from $300,000.00 to $500,000.00; $850.00 plus the applicable Hawaii general excise tax thereon with respect to Apartments having a purchase price of from $500,000.01 to $700,000.00.00; and $1,000.00 plus the applicable Hawaii general excise tax thereon with respect to Apartments having a purchase price of from $700,000.01 to $1,100,000.00. The premium for the standard owner's title insurance policy and ALTA lender's title insurance policy issued with respect to each Apartment shall be $800.00 with respect to Apartments having a purchase price of from $500,000.01 to $700,000.00.00; $950.00 with respect to Apartments having a purchase price of from $500,000.01 to $700,000.00.00; and $1,050.00 with respect to Apartments having a purchase price of from $700,000.01 to $1,100,000.00. An additional fee of $250.00 shall be charged to the purchaser for each mortgage loan obtained by the purchaser from a lender not designated by Developer. Should the purchaser obtain a mortgage loan from any out-of-state lender, a fee of $500.00 shall be charged to the purchaser for such mortgage. Developer shall pay an additional charge for any changes to any closing statement or other document that are necessary after the commencement of preclosing or closing proceedings, unless said changes are necessary due to the fault of Escrow Agent.

The compensation to Escrow Agent with respect to the closing of the sale of any apartment shall be due and payable upon the earlier of: (i) transfer to a purchaser of legal title to such apartment; and (ii) final disbursement of the purchase price of such apartment and other sums held by Escrow Agent with respect hereto.

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THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE ESCROW AGREEMENT. WHILE ONE CAN USE THIS SUMMARY AS A GENERAL SUMMARY OF THE ESCROW AGREEMENT, ONE MUST REFER TO THE ACTUAL ESCROW AGREEMENT TO DETERMINE THE RIGHTS AND OBLIGATIONS OF THE PARTIES. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE ESCROW AGREEMENT, THE ESCROW AGREEMENT WILL CONTROL AND NOT THIS SUMMARY.