CONDOMINIUM PUBLIC REPORT
(Units 4, 6 and 9)

Prepared &
Issued by: Developer: MICHAEL PATRICK IRISH
Address: 966 Robello Lane, Honolulu, HI 96817

Project Name(*): EKAHI ESTATES (for Units 4, 6 and 9)
Address: 4910 Nunu Road, Kapaa, Hawaii 96746

Registration No. 5621

Effective date: September 20, 2006
Expiration date: October 20, 2007

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, in 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.

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

_x_ **SUPPLEMENTARY:** **(pink)** — This report updates information contained in the:
[ ] Preliminary Public Report dated: ___
[x] Final Public Report dated: January 27, 2005
[ ] Supplementary Public Report dated: ___

And
[ ] Supersedes all prior public reports
[x] Must be read together with Final Public Report dated January 27, 2005
[ ] 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.

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

[x] Required and attached to this report (attached hereto as Amended Exhibit G)

[ ] 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. The original Developer sold the entire project to MICHAEL PATRICK IRISH by way of the Warranty Deed recorded at the Bureau of Conveyances of the State of Hawaii as Document No. 2005-110141 and dated May 23, 2005. The Warranty Deed is attached hereto as Exhibit M and incorporated herein by this reference.
2. The Developer owns Units 4, 6 and 9 of EKAHI ESTATES.
3. The encumbrances recorded on this project have changed to reflect the current owner and applicable liens (See Amended Exhibit F).
4. Exhibit G and H are amended to reflect the new owner/developer.

SPECIAL NOTICE:

This is a condominium project, not a subdivision. There are County restrictions on the number of dwelling units, or other structures, which may be built upon the property. Therefore, unless the purchaser is purchasing an existing dwelling, there is no assurance that the purchaser will be able to build a dwelling unit on the property. There also is no assurance that the purchaser will be able to convert an existing non-residential structure to residential use. The purchaser should consult with the appropriate County agencies to determine whether the purchaser may build a dwelling unit, or any other type of structure.

1. There are presently 10 RESIDENTIAL STRUCTURES on the project identified as Units 1, 2, 3, 4, 5, 6, 7A and 7B, 8, and 9.

2. Issuance of an effective date for this Public Report does not constitute an approval of the project by the Real Estate Commission, or any other governmental agency, nor does it imply that all County codes, ordinances and subdivision requirements have been complied with.

3. This project does not involve the sale of individual subdivided lots. The land area beneath and immediately adjacent to each unit, as shown on the Condominium Map, is designated as a limited common element for that unit and does not represent a legally subdivided lot. The dotted or dash lines on the Condominium Map generally represent the location of the limited common element or easements assigned to each unit.

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

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

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EXHIBIT A: Condominium Map and Limited Common Element Locations (See Prior Report)
EXHIBIT B: Summary of Sales Contract (See Prior Report)
EXHIBIT C: Schedule of Apartments and Common Interest (See Prior Report)
EXHIBIT D: Summary of Portions of Escrow Agreement (See Prior Report)
EXHIBIT E: Common Elements and Limited Common Elements of the Project (See Prior Report)
EXHIBIT F: Amended Encumbrances Against Title
EXHIBIT G: Amended Disclosure Abstract
EXHIBIT H: Amended Estimate of Initial Maintenance Fees and Disbursements
EXHIBIT I: Summary of Covenants, Conditions and Restrictions (See Prior Report)
EXHIBIT J: Memorandum from the County of Kauai Planning Department dated March 9, 2005 (See Prior Report)
EXHIBIT K: Notice to Owner-Occupants (See Prior Report)
EXHIBIT L: Kauai County Zoning Ordinance Regarding Non-Conforming Structures and Uses (See Prior Report)
EXHIBIT M: Warranty Deed

I. PERSONS CONNECTED WITH THE PROJECT

Developer:

Michael Patrick Irish
Name*
966 Robello Lane
Business Address
Honolulu, HI 96817

Phone: (808) 832-9500 Ext. 238
(Business)

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

n/a

Real Estate Broker*:

Mark K. Tanaka
Kauai Realty, Inc.
Name
2970 Kress Street
Business Address
Lihue, Hawaii 96766

Phone: (808) 245-1651
(Business)

Escrow:

Title Guaranty Escrow Services, Inc.
Name
235 Queen Street, First Floor
Business Address
Honolulu, Hawaii 96813

Phone: (808) 521-0211
(Business)

General Contractor*:

N/A
Name

Business Address

Phone: _____
(Business)

Condominium Managing Agent*:

Self-Managed by the Association of
Name
Apartment Owners
Business Address

Phone: _____
(Business)

Attorney for Developer

Glen T. Hale
Hale & Goldberg LLP
Name
2970 Kele Street Suite 210
Business Address
Lihue, Hawaii 96766-1803

Phone: 808-245-4100
(Business)

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

Fee Owner: Michael Patrick Irish
Name
966 Robello Lane
Address
Honolulu, HI 96817

Lessor: N/A
Name

Address

C. **Buildings and Other Improvements:**

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

2. Number of Buildings: Ten (10) Floors Per Building One (1)

   [ ] Exhibit_____contains further explanations.

3. Principal Construction Material:

   [ ] Concrete [ ] Hollow Tile [x] Wood

   [ ] Other _____

4. Permitted Uses by Zoning:

	No. of Apts.	Use Permitted by Zoning	
[x] Residential	(10 dwellings – 9 Units)	[x] Yes	[ ] No
[ ] Commercial	____	[ ] 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

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:

3. Common Interests: Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interests." 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 C.

[ ] 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 on or your purchase and ownership of an apartment in the project.

Exhibit F describes the encumbrances against the title contained in the title reports dated (see below) and issued by Title Guaranty of Hawaii, Inc.

Apt. No.	Date	Escrow Company
Unit 4	February 1, 2006	Title Guaranty of Hawai'i, Inc.
Unit 6	April 25, 2006	Title Guaranty of Hawai'i, Inc.
Unit 9	May 4, 2006	Title Guaranty of Hawai'i, Inc.

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

A) Condominium Public Reports issued by the developer which have been given an effective date be 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 Mortgage and a Financing Statement.

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:

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. 5621 filed with the Real Estate Commission on February 25, 2005.

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

[ ] YELLOW paper stock [ ] WHITE paper stock [x] PINK paper stock

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

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

MICHAEL PATRICK IRISH
Name of Developer

By: _____ 5/17/06
Duly Authorized Signatory* Date

MICHAEL PATRICK IRISH, Owner/Developer (as to Units 4, 6 and 9)
Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, County of Kauai

Planning Department, County of Kauai

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

AMENDED EXHIBIT F

AMENDED ENCUMBRANCES AGAINST TITLE

UNIT 4

1. Real Property Taxes have been fully paid up to and including June 30, 2006.

   Tax Key: (4) 4-6-015-013 C.P.R. No. 0004 Apt. No. 4

   Land Classification: IMPROVED RESIDENTIAL

   Street Address: 4904 NUNU ROAD, #4, KAPAA, HAWAII 96746

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

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

   INSTRUMENT: LAND PATENT GRANT NO. 12,023

   DATED: December 12, 1950

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

   INSTRUMENT: LAND PATENT GRANT NO. S-14,325

   DATED: June 1, 1965

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

   INSTRUMENT: DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED: November 4, 2004
   RECORDED: Document No. 2004-224860
   MAP: 3880 and any amendments thereto

   Said Declaration were amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

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

INSTRUMENT:	BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS
DATED:	November 4, 2004
RECORDED:	Document No. 2004-224861

Said By-Laws was amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT:	DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES
DATED:	November 4, 2004
RECORDED:	Document No. 2004-224862

8. REAL PROPERTY MORTGAGE AND FINANCING STATEMENT

MORTGAGOR:	MICHAEL PATRICK IRISH, unmarried
MORTGAGEE:	FIRST HAWAIIAN BANK, a Hawaii corporation
DATED:	May 23, 2005
RECORDED:	Document No. 2005-110142

9. FINANCING STATEMENT

DEBTOR:	MICHAEL PATRICK IRISH
SECURED PARTY:	FIRST HAWAIIAN BANK
RECORDED:	Document No. 2005-110143
RECORDED ON:	June 2, 2005

UNIT 6

1. Real Property Taxes have been fully paid up to and including June 30, 2006.

   Tax Key: (4) 4-6-015-013 C.P.R. No. 0006 Apt. No. 6

   Land Classification: IMPROVED RESIDENTIAL

   Street Address: 4890 NUNU ROAD, #6, KAPAA, HAWAII 96746

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

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

   INSTRUMENT: LAND PATENT GRANT NO. 12,023

   DATED: December 12, 1950

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

   INSTRUMENT: LAND PATENT GRANT NO. S-14,325

   DATED: June 1, 1965

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

   INSTRUMENT: DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

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   RECORDED: Document No. 2004-224860
   MAP: 3880 and any amendments thereto

   Said Declaration were amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

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

INSTRUMENT:	BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS
DATED:	November 4, 2004
RECORDED:	Document No. 2004-224861

Said By-Laws was amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT:	DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES
DATED:	November 4, 2004
RECORDED:	Document No. 2004-224862

8. REAL PROPERTY MORTGAGE AND FINANCING STATEMENT

MORTGAGOR:	MICHAEL PATRICK IRISH, unmarried
MORTGAGEE:	FIRST HAWAIIAN BANK, a Hawaii corporation
DATED:	May 23, 2005
RECORDED:	Document No. 2005-110142

9. FINANCING STATEMENT

DEBTOR:	MICHAEL PATRICK IRISH
SECURED PARTY:	FIRST HAWAIIAN BANK
RECORDED:	Document No. 2005-110143
RECORDED ON:	June 2, 2005

UNIT 9

1. Real Property Taxes have been fully paid up to and including June 30, 2006.

   Tax Key: (4) 4-6-015-013 C.P.R. No. 0009 Apt. No. 9

   Land Classification: IMPROVED RESIDENTIAL

   Street Address: 4904 B NUNU ROAD, #9, KAPAA, HAWAII 96746

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

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

   INSTRUMENT: LAND PATENT GRANT NO. 12,023

   DATED: December 12, 1950

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

   INSTRUMENT: LAND PATENT GRANT NO. S-14,325

   DATED: June 1, 1965

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

   INSTRUMENT: DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED: November 4, 2004
   RECORDED: Document No. 2004-224860
   MAP: 3880 and any amendments thereto

   Said Declaration were amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

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INSTRUMENT:	BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS
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DATED:	November 4, 2004
RECORDED:	Document No. 2004-224862

8. REAL PROPERTY MORTGAGE AND FINANCING STATEMENT

MORTGAGOR:	MICHAEL PATRICK IRISH, unmarried
MORTGAGEE:	FIRST HAWAIIAN BANK, a Hawaii corporation
DATED:	May 23, 2005
RECORDED:	Document No. 2005-110142

9. FINANCING STATEMENT

DEBTOR:	MICHAEL PATRICK IRISH
SECURED PARTY:	FIRST HAWAIIAN BANK
RECORDED:	Document No. 2005-110143
RECORDED ON:	June 2, 2005

END OF AMENDED EXHIBIT F

AMENDED EXHIBIT G

AMENDED DISCLOSURE ABSTRACT FOR EKAHI ESTATES

(UNITS 4, 6 AND 9)

Pursuant to Hawaii Revised Statutes, Section 514(A)-61, the Developer of EKAHI ESTATES makes the following disclosures:

1. The Developer of the project is MICHAEL PATRICK IRISH, 966 Robello Lane, Honolulu, Hawaii 96817.

2. See Amended Exhibit H to this Supplemental Public Report for the projected annual maintenance fees. The Developer hereby certifies that the estimations have been based on generally accepted accounting principles.

3. There are no warranties against defects of material and workmanship in individual apartments, common elements or exclusive use areas, and the purchaser buys his/her unit in an "as is" condition.

4. All of the apartments of the project are to be used for residential purposes only. No units shall be used for hotel or timeshare purposes. There will be no commercial use except those activities permitted by County Ordinance.

5. The real estate broker for the Project is: Mark Tanaka, Kauai Realty, Inc., whose address is 2970 Kress Street, Lihue, Hawaii 96766, and whose telephone is 808-245-1651.

6. The Developer has not conducted a reserve study in accordance with 514A-83.6, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended. There are no depreciable common elements in the Project.

7. This project includes existing structures being converted to condominium ownership.

8. As stated in the First Amendment to the Declaration, the owners of Units 7, 8, and 9 are responsible to pay one third each of the common expenses set forth above that relate to the common element access driveway as shown on the Amended Condominium Map. No other unit owner shall be responsible to pay for the maintenance, repair and upkeep of the common element access driveway unless they desire to use the driveway and they agree, in writing, to pay a share of the common expenses equal to the number of units which use the common element divided into one hundred.

9. As further stated in the First Amendment to the Declaration, the total number of residences on this nine-unit CPR project is ten. Unit 7 of this project includes two residences. Kauai County Zoning Ordinances currently allow only nine residences on the project. If a non-conforming structure is destroyed or damaged it may only be reconstructed pursuant to the provisions set forth in the Kauai County Zoning Ordinances, Sec. 8-23.1 Non-Conforming Structures and Uses. A copy of Sec. 8-23.1 is attached hereto as Exhibit B. Any residence located on Units 1 through 6 and Units 8 and 9 that is destroyed may be rebuilt pursuant to applicable Kauai County laws, ordinances and codes. If one or both of the residences located on Unit 7 is destroyed or damaged, then the Unit owner may only rebuild one of the residences.

In witness whereof, the Developer has executed this Disclosure Abstract this 17th day of May, 2006.

MICHAEL PATRICK IRISH

RECEIPT

The undersigned has received a copy of the foregoing Disclosure Abstract with Exhibit H this ___ day of _____, 200____.

Purchaser(s):

_____ _____

END OF AMENDED EXHIBIT G

AMENDED EXHIBIT H

AMENDED ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS

Estimate of Initial Maintenance Fees:

Apartment	Monthly Fee x 12 months =	Yearly Total
UNIT 1	$33.00	$396.00
UNIT 2	$33.00	$396.00
UNIT 3	$33.00	$396.00
UNIT 4	$33.00	$396.00
UNIT 5	$33.00	$396.00
UNIT 6	$33.00	$396.00
UNIT 7A and 7B	$36.00	$432.00
UNIT 8	$33.00	$396.00
UNIT 9	$33.00	$396.00

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

Estimate of Maintenance Fee Disbursements:

	Monthly Fee x 12 months =	Yearly Total
Utilities and Services	$	$
Air Conditioning		
Electricity		
[ ] common elements only		
[ ] common elements and apartments		
Elevator		
Gas		
[ ] common elements only		
[ ] common elements and apartments		
Refuse Collection		
Telephone		
Water and Sewer		
Maintenance, Repairs and Supplies		
Building		
Grounds	$100.00	$1,200.00
Management		
Management Fee		
Payroll and Payroll Taxes		
Office Expenses		
Insurance	$200.00	$2,400.00
Reserves(*)		
Taxes and Government Assessments		
Audit Fees		
Other		
TOTAL:	$300.00	$3,600.00

I, MICHAEL PATRICK IRISH, Developer for the EKAHI ESTATES condominium project, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.

MICHAEL PATRICK IRISH

5/17/06
Date

(*) Mandatory reserves assessment and collection in effect beginning 1994 budget year. The Developer is to attach to this exhibit an explanation whether, in arriving at the figure for "Reserves", the Developer has conducted a reserve study in accordance with Section 514A-83.6, HRS, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.

Pursuant to Section 514A-83.6, HRS, a new association created after January 1, 1993, need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting.

END OF AMENDED EXHIBIT H

EXHIBIT M

R-1169 STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
JUN 02, 2005 09:00 AM
Doc No(s) 2005-110141

/s/ CARL T. WATANABE
REGISTRAR OF CONVEYANCES

CONVEYANCE TAX: $2000.00

43 1/3 Z2

LAND COURT SYSTEM REGULAR SYSTEM

AFTER RECORDATION, RETURN BY MAIL (x) PICK-UP ( )

TGE Linue

TG: 200502254 A RS(1)
TGE: A54010059
Tanya L. Chytka

TITLE OF DOCUMENT:

WARRANTY DEED

PARTIES TO DOCUMENT:

GRANTOR: OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company
96-1367 Waihona Street
Pearl City, HI 96782

GRANTEE: MICHAEL PATRICK IRISH, an unmarried man
966 Robello Lane
Honolulu, HI 96817

PROPERTY DESCRIPTION:

TAX KEY: (4) 4-6-015-013

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company, hereinafter called the "Grantor", for and in consideration of the sum of TEN DOLLARS ($10.00) and other valuable consideration to Grantor paid by MICHAEL PATRICK IRISH, an unmarried man, whose mailing address is 966 Robello Lane, Honolulu, HI 96817, hereinafter called the "Grantee", the receipt whereof is hereby acknowledged, does hereby grant and convey unto the Grantee, as Tenant in Severalty, the property described in Exhibit "A", attached hereto and incorporated herein.

TO HAVE AND TO HOLD the same, together with all the improvements thereon, and all the rights, easements, appurtenances and remainders thereunto belonging or in anywise appertaining or held and enjoyed therewith, subject to the encumbrances noted in Exhibit "A", unto the Grantee, in the tenancy aforesaid, and Grantee's heirs, personal representatives, successors and assigns in fee simple.

AND the Grantor, for Grantor and Grantor's successors, does hereby covenant with the Grantee, and Grantee's heirs, personal representatives, successors and assigns, that Grantor is lawfully seised of the premises conveyed in fee simple; that

Grantor has good right to grant and convey the same; that the same are free and clear of all encumbrances, except those noted in Exhibit "A"; that Grantor and Grantor's successors shall forever warrant and defend the same unto the Grantee, and Grantee's heirs, personal representatives, successors and assigns against the lawful claims and demands of all persons as aforesaid.

The Grantee acknowledges and agrees that Grantee is accepting the conveyance and purchasing the subject property in an "AS IS" condition; that the Grantor has made no representations as to the condition of the subject property and will not be responsible for any repairs thereto; that the Grantee is relying solely on the Grantee's own inspection and acceptance of the subject property and not relying on any representations or covenants, expressed or implied, written or oral, made by Grantor as to the condition of the property.

The terms "Grantor" or "Grantee", as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine, feminine or neuter, the singular or plural number, individuals, partnerships, trustees or corporations and their and each of their respective successors, heirs, personal representatives, successors in trust and assigns, according to the context thereof. All covenants and obligations undertaken

by two or more persons shall be deemed to be joint and several unless a contrary intention is clearly expressed elsewhere herein.

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

IN WITNESS WHEREOF, the parties have executed these presents this 23rd day of May, 2005.

[REST OF PAGE INTENTIONALLY LEFT BLANK, SIGNATURES FOLLOW]

GRANTOR:

OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

By William R. Onhuela

Its GENERAL MANAGER

By _____

Its _____

GRANTEE:

_____
MICHAEL PATRICK IRISH

STATE OF HAWAII)
) ss.
CITY & COUNTY OF HONOLULU)

On this 20th day of May, 2005, before me appeared William R. Onhuela, to me personally known, who, being by me duly sworn, did say that he is the General Manager of OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company, and that the instrument was signed on behalf of said company, and said William R Onhuela acknowledged the instrument to be the free act and deed of said company.

M. ARAKAKI NOTARY PUBLIC STATE OF HAWAII

Name: _____
Notary Public, State of Hawaii

My commission expires:

M. Arakaki
Expiration Date: October 25, 2006

GRANTOR: OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

By_____

_____

Its_____

By_____

_____

Its_____

GRANTEE: _____

MICHAEL PATRICK IRISH

STATE OF HAWAII)
) ss.
CITY & COUNTY OF HONOLULU)

On this ____ day of _____, 2005, before me appeared _____, to me personally known, who, being by me duly sworn, did say that __he is the _____ of OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company, and that the instrument was signed on behalf of said company, and said _____ acknowledged the instrument to be the free act and deed of said company.

_____

Name:_____

Notary Public, State of Hawaii

My commission expires:

STATE OF HAWAII)
) ss.
CITY & COUNTY OF HONOLULU)

On this ____ day of _____, 2005, before me appeared _____, to me personally known, who, being by me duly sworn, did say that he is the _____ of OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company, and that the instrument was signed on behalf of said company, and said _____ acknowledged the instrument to be the free act and deed of said company.

_____
Name: _____
Notary Public, State of Hawaii

My commission expires:

STATE OF HAWAII)
) ss.
CITY & COUNTY OF HONOLULU)

On this 23rd day of MAY, 2005, before me personally appeared MICHAEL PATRICK IRISH, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

Nelda C. Caddali
Print Name: Nelda C. Caddali
Notary Public, State of Hawaii

My commission expires: 3-21-2008

L.S.

EXHIBIT "A"

-FIRST:-

Condominium Unit No. 1 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 11% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House Lots", and containing an area of 68,844 square feet,

more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L. Enoka Self-Trusteed Revocable Trust

under unrecorded trust agreement dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto

   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

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

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

EXHIBIT "B"

-FIRST:-

Condominium Unit No. 2 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 11% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House Lots", and containing an area of 68,844 square feet,

more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L. Enoka Self-Trusteed Revocable Trust

under unrecorded trust agreement dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto

   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

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

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

EXHIBIT "C"

-FIRST:-

Condominium Unit No. 3 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 11% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House Lots", and containing an area of 68,844 square feet,

more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L. Enoka Self-Trusteed Revocable Trust

under unrecorded trust agreement dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto

   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

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

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

EXHIBIT "D"

-FIRST:-

Condominium Unit No. 4 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 11% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House

Lots", and containing an area of 68,844 square feet, more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L.

Enoka Self-Trusteed Revocable Trust under unrecorded trust agreement dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto

   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

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

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

EXHIBIT "E"

-FIRST:-

Condominium Unit No. 5 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 11% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House Lots", and containing an area of 68,844 square feet, more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L. Enoka Self-Trusteed Revocable Trust under unrecorded trust agreement

dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto

   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

5. The terms and provisions, including the failure

to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

EXHIBIT "F"

-FIRST:-

Condominium Unit No. 6 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 11% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House Lots", and containing an area of 68,844 square feet, more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L. Enoka Self-Trusteed Revocable Trust under unrecorded trust agreement

dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto
   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

5. The terms and provisions, including the failure to comply with any covenants, conditions and

reservations, contained in the following:

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

EXHIBIT "G"

-FIRST:-

Condominium Unit No. 7 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 12% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House Lots", and containing an area of 68,844 square feet, more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L. Enoka Self-Trusteed Revocable Trust under unrecorded trust agreement

dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto

   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

5. The terms and provisions, including the failure

to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

EXHIBIT "H"

-FIRST:-

Condominium Unit No. 8 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 11% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House Lots", and containing an area of 68,844 square feet, more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L. Enoka Self-Trusteed Revocable Trust under unrecorded trust agreement

dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto

   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

5. The terms and provisions, including the failure

to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

EXHIBIT "I"

-FIRST:-

Condominium Unit No. 9 of the Condominium Project known as "EKAHI ESTATES", as established by Declaration of Condominium Property Regime dated November 4, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-224860, as amended, and as shown on Condominium Map No. 3880 and any amendments thereto.

Together with exclusive use of the limited common element appurtenant thereto, and appurtenant easements as described in said Declaration and nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit which are shown on the Condominium Map for the Project or otherwise of record; in the other common elements for use according to their respective purposes, and in all other Units of said Project.

-SECOND:-

An undivided 11% interest in all other common elements of the Project, including the land described in said Declaration as established for said unit by the Declaration, or such other percentage hereafter established for said unit by any amendment of the Declaration, as tenant in common with the other owners and tenants thereof, subject to all exclusive and non-exclusive easements appurtenant to the other units respectively of the Project and reserving and subject to all easements required for drainage, sewers and any utilities serving the Project.

The lands upon which said Condominium Project "EKAHI ESTATES" is located are described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Land Patent Grant Number 12,023 to Joseph H. Rodrigues and Land Patent Grant Number 14,325 to Joseph H. Rodrigues) situate, lying and being at Kapaa, Kawaihau, Island and County of Kauai, being Lot 8 of the "Kapaa House Lots", and containing an area of 68,844 square feet,

more or less.

Said parcel(s) of land being more particularly described in Declaration of Condominium Property Regime dated November 4, 2004, recorded in said Bureau of Conveyances as Document No. 2004-224860, as amended.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HERMAN J. TEXEIRA, Personal Representative of the Estate of Mary Texeira, Deceased, in Probate No. 00-1-0081; GEORGE KAPIOLEHUA COSTA, Personal Representative of the Estate of Sunshyne K. R. Costa, Deceased, in Probate No. 97-0118; STANFORD DALTON MORGAN, husband of Mary Morgan, STANFORD MORGAN, Personal Representative of the Estate of Alvin Clarence Morgan, Deceased, in Probate No. 03-1-0113, HERMAN TEXEIRA, Successor Trustee of the Joseph H. Rodrigues Self-Trusteed Revocable Trust, under unrecorded trust agreement dated January 12, 1994, a short-form of which was recorded as Document No. 94-012463, ALICE M. PAIK, Trustee of the Alice M. Paik Revocable Trust, under unrecorded trust agreement dated September 15, 1988, a short-form of which was recorded in Liber 22390 at Page 77, ALBERT MORGAN, JR., Successor Trustee of the Morgan Family Revocable Trust, under unrecorded trust agreement dated July 12, 1989, a short-form of which was recorded in Liber 23415 at Page 253, GERTRUDE DeBUSCA, wife of Frederick C. DeBusca, Jr., ANNE L. NOGUCHI, wife of Robert F. Noguchi, Sr., ROBERT F. NOGUCHI, JR., unmarried, LEONARD M. "BUDDY" LIZAMA, SR., husband of Marian C. Lizama, MARIE V. NORTON, unmarried, RAMONA C. SOUZA, wife of Richard Dias Souza, MONICA L. ENOKA, Trustee of the Monica L. Enoka Self-Trusteed Revocable Trust

under unrecorded trust agreement dated April 13, 1995, MARTIN H. HESS, Trustee under that unrecorded Living Trust of Ramona M. Hess dated May 21, 1993, and VIOLA MARY ATOU, a single woman

GRANTEE : OCEAN RESOURCES INNOVATIONS LLC, a Hawaii limited liability company

DATED : July 29, 2004
RECORDED : Document No. 2004-162524

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

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

   INSTRUMENT : LAND PATENT GRANT NO. 12,023

   DATED : December 12, 1950

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

   INSTRUMENT : LAND PATENT GRANT NO. S-14,325

   DATED : June 1, 1965

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

   INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "EKAHI ESTATES" CONDOMINIUM PROJECT

   DATED : November 4, 2004
   RECORDED : Document No. 2004-224860
   MAP : 3880 and any amendments thereto

   Said Declaration was amended by instruments dated February 3, 2005, recorded as Document No. 2005-022807, and dated March 10, 2005, recorded as Document No. 2005-051924.

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

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS

DATED : November 4, 2004
RECORDED : Document No. 2004-224861

Said By-Laws were amended by instrument dated January 6, 2005, recorded as Document No. 2005-022808.

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

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS AND HOUSE RULES OF EKAHI ESTATES

DATED : November 4, 2004
RECORDED : Document No. 2004-224862

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END OF EXHIBIT M