

**AMENDMENT No. 1 TO
AMENDED DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM**

CONDOMINIUM PROJECT NAME:	ALLURE WAIKIKI
PROJECT ADDRESS:	1837 Kalakaua Avenue Honolulu, Hawaii 96815
REGISTRATION NUMBER:	6185
EFFECTIVE DATE OF REPORT:	December 12, 2007
MUST BE READ TOGETHER WITH AMENDED DEVELOPER'S PUBLIC REPORT DATED:	June 25, 2007
DEVELOPER(S):	FRC WAIKIKI, LLC, a Delaware limited liability company

Preparation of this Amendment

The Developer prepared this amendment pursuant to the Condominium Property Act, Section 514B-56, Hawaii Revised Statutes (HRS), as amended from time to time. Section 514B-56, HRS, requires that after the Commission has issued an effective date for the Developer's Public Report, if there are any changes, either material or pertinent changes, or both, regarding the information contained in or omitted from the Developer's Public Report, or if the developer desires to update or change the information set forth in the Developer's Public Report, the developer shall immediately submit to the Commission an amendment to the Developer's Public Report or an amended Developer's Public Report clearly reflecting the change, together with such supporting information as may be required by the Commission, to update the information contained in the Developer's Public Report.

The law defines "material change" as used in parts IV and V of Chapter 514B, HRS means any change that directly, substantially, and adversely affects the use or value of (1) A purchaser's unit or appurtenant limited common elements; or (2) Those amenities of the project available for the purchaser's use.

The law defines "pertinent change" to mean, as determined by the commission, a change not previously disclosed in the most recent public report that renders the information contained in the public report or in any disclosure statement inaccurate, including, but not limited to (1) The size, construction materials, location, or permitted use of a unit or its appurtenant limited common element; (2) The size, use, location, or construction materials of the common elements of the project; or (3) The common interest appurtenant to the unit. A pertinent change does not necessarily constitute a material change.

The filing of an amendment to the Developer's Public Report or an amended Developer's Public Report, in and of itself, shall not be grounds for a purchaser to cancel or rescind a sales contract. A purchaser's right to cancel or rescind a sales contract shall be governed by sections 514B-86 and 514B-87, HRS, the terms and conditions of the purchaser's contract for sale, and applicable common law.

This Amendment has not been prepared or issued by the Real Estate Commission or any other governmental agency. The issuance by the Commission of an effective date for this amendment to the Developer's Public Report (1) does not mean that the Commission approves or disapproves of the project; (2) does not mean that the Commission thinks that either all material facts, material changes, or pertinent changes about the project have been fully or adequately disclosed; and (3) is not the

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Commission's judgment of the value or merits of the project.

The law defines "material facts" to mean any fact, defect, or condition, past or present that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale.

This amendment may be used by the Developer for promotional purposes only if it is used with the last Developer's Public Report in its entirety.

Prospective purchasers and purchasers are encouraged to read this amendment carefully and to seek professional advice.

Summary of Changes from Earlier Developer's Public Report are Described Beginning on the Next Page

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Summary of Changes from Earlier Developer's Public Report:

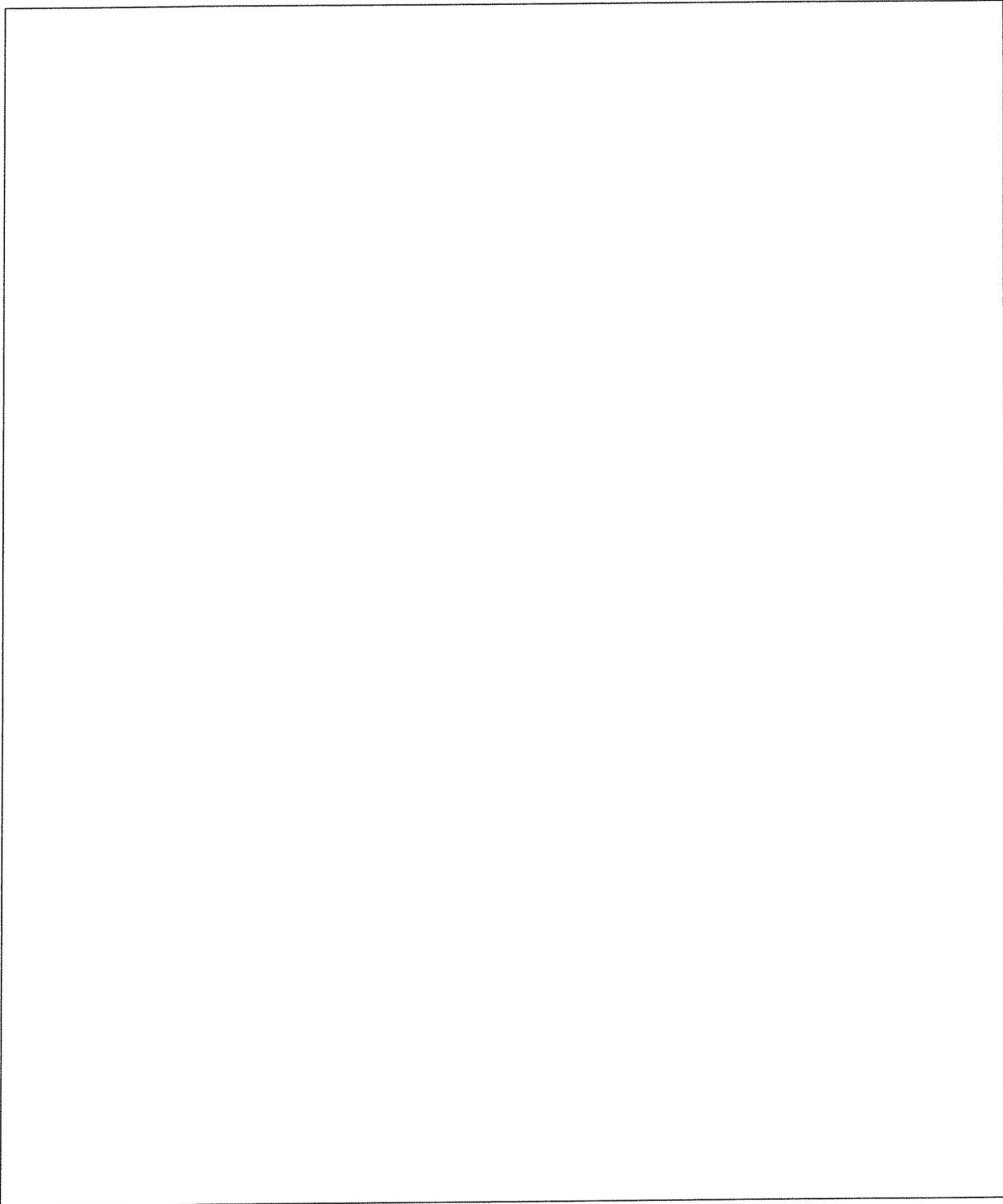
This summary contains a general description of the changes, if any, made by the developer since the last Developer's Public Report was issued an effective date. It is not necessarily all inclusive. Prospective purchasers and purchasers must read this amendment together with the last Developer's Public Report with the effective date as noted on the top of page 1 if they wish to know the specific changes that have been made.

Changes made are as follows (include a description of what the change is and page number and or exhibit alphabet or number; additional pages may be used):

- A.** Changes made as follows, all of which made pursuant to the rights of Developer under the Declaration:
1. An Amendment to Condominium Map of Allure Waikiki (Condominium Map No. 4437) was recorded on November 5, 2007 as Document No. 2007-194447 to reflect (i) a change in the product mix in the Project (i.e., the replacement of 9 Type F Units, 9 Type G Units and 9 Type H Units, in each case, on floors 15 to 23, inclusive, with 9 new Type L-1 Units and 9 new Type M-1 Units on floors 15 to 23, inclusive) and (ii) a minor change to a portion of the parking garage and Floor 6 of the Tower to delete excess parking stalls. The foregoing changes were made by Declarant pursuant to Declarant's reserved rights in the Declaration, including Sections S.5 and S.8, among other sections of the Declaration. None of the 9 Type F Units, 9 Type G Units and 9 Type H Units, in each case, on floors 15 to 23, inclusive, replaced by the new Type L-1 Units and Type M-1 Units have been sold by Declarant. A copy of the Amendment to Condominium Map is attached hereto.
 2. An Amendment to Declaration of Condominium Property Regime of Allure Waikiki (Condominium Map No. 4437) was recorded on November 5, 2007 as Document No. 2007-194448 to reflect the above change in the product mix in the Project. The foregoing change was made by Declarant pursuant to Declarant's reserved rights in the Declaration, including Section S.8, among other sections of the Declaration. None of the 9 Type F Units, 9 Type G Units and 9 Type H Units, in each case, on floors 15 to 23, inclusive, replaced by the new Type L-1 Units and Type M-1 Units have been sold by Declarant. A copy of the Amendment to Declaration is attached hereto.
- B.** This resulted in changes to the following pages of and Exhibits to the Amended Public Report, all of which changed pages and Exhibits are attached to this Amendment No. 1 to Amended Developer's Public Report:
1. Pages 3 and 6 have been revised to reflect the updated unit count of 292 total units.
 2. Page 4 has been revised to reflect the updated parking count of 450 total parking stalls.
 3. Page 10 has been revised to reflect the Amendment to Condominium Map and Amendment to Declaration referenced above (and attached hereto).
 4. Exhibit A (Section 1.2 – Building and Other Improvements) has been revised to include a description of the new Type L-1 Units and Type M-1 Units.
 5. Exhibit B (Section 1.3 – Unit Types and Sizes of Units) has been revised to reflect the replacement of 9 Type F Units, 9 Type G Units and 9 Type H Units with 9 new Type L-1 Units and 9 new Type M-1 Units.
 6. Exhibit G (Section 1.7 – Common Interest) has been revised to specify the unit numbers and common interest for the new Type L-1 Units and Type M-1 Units, and the adjusted common interest for the Commercial Unit.
 7. Exhibit G-1 (Residential Common Expense Allocation) has been revised specify the unit numbers and Residential Unit Common Expense Allocation for the new Type L-1 Units and Type M-1 Units.
 8. Exhibit P (Section 4.2 – Estimate of the Initial Maintenance Fees) has been revised to include the new Type L-1 Units and Type M-1 Units.

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Changes continued:



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The Developer declares subject to the penalties set forth in Section 514B-69, HRS that this project continues to conform to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a) (13), HRS.

For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report as amended, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report as amended, along with the requirements to cure any violation, and Section 5.5 specifies the date by which the cure will be completed.

The Developer hereby certifies that all the information contained in this report as amended and the exhibits attached to this report (if any) as amended and all documents to be furnished by the Developer to purchasers 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. The Developer hereby agrees promptly to amend this report as amended to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report as amended at least 30 days prior to the anniversary date of the effective date of this report.

FRC WAIKIKI, LLC, a Delaware limited liability company
Printed Name of Developer



Duly Authorized Signatory*

10.30.07
Date

Alan Schachtman, Authorized Signatory
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; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.**

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1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Fee Owner's Name if Developer is not the Fee Owner		
Address of Project	1837 Kalakaua Avenue Honolulu, Hawaii 96815	
Address of Project is expected to change because		
Tax Map Key (TMK)	(1) 2-6-013: -001, 003, -004, -007, -008, -009, -011, -012, Portion of Royal Patent Grant Number 2789 to W. L. Moehonua (Described as Parcel Ninth in Exhibit "A" to the Declaration) and Pau Lane	
Tax Map Key is expected to change because	The TMK No. may change following a consolidation of the underlying land and CPR number will be added to each unit.	
Land Area	Approximately 2.29 acres	
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	N/A	

1.2 Buildings and Other Improvements (See Exhibit A)

Number of Buildings	1 - 35-story building tower 1 - potential commercial structure
Floors Per Building	35 - tower (29 stories atop a 6-story platform) Potential commercial structure not to exceed 30 feet in height
Number of New Building(s)	1 tower and 1 potential commercial structure
Number of Converted Building(s)	N/A
Principal Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	concrete, concrete masonry, wood, aluminum, plastic, glass and steel

1.3 Unit Types and Sizes of Units

Unit Type	Quantity	BR/Bath	Net Living Area	Net Other Areas	Other Areas (lanai, garage, etc.)	Total Area
See Exhibit B.						

292	Total Number of Units
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Note: Net Living Area is the floor area of the unit measured from the interior surface of the perimeter walls of the unit. Other documents and maps may give floor area figures that differ from those above because a different method of determining floor area may have been used.

1.4 Parking Stalls

Total Parking Stalls in the Project:	450
Number of Guest Stalls in the Project:	10
Number of Parking Stalls Assigned to Each Unit:	1 or more
Attach Exhibit C specifying the Parking Stall number(s) assigned to each unit and the type of parking stall(s) (regular, compact or tandem and indicate whether covered or open).	
If the Developer has reserved any rights to assign or re-assign parking stalls, describe such rights. See Exhibits C and D .	

1.5 Boundaries of the Units

Boundaries of the unit: In this report, a residential "unit" is sometimes described as a "residence". See **Exhibit E** for a description of the unit boundaries.

1.6 Permitted Alterations to the Units

Permitted alterations to the unit (if the unit is defined as a non-physical or spatial portion of the project, also describe what can be built within such portion of the project):

See **Exhibit F**.

1.7 Common Interest

Common Interest: Each unit will have a percentage interest in the common elements appurtenant to each unit. This interest is called the "common interest". It is used to determine each unit'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 unit owners. The common interest for each unit in this project, as described in Declaration, is:
Described in **Exhibit G**. Note that, in addition to each Unit having a common interest in the Project as a whole (AOAO common interest), each Residential Unit, exclusive of the Commercial Unit, shall have allocated to such Residential Unit the common profits and expenses attributable to the tower, excluding the parking garage, proportionate to the common interests appurtenant to the Residential Units as more particularly set forth in **Exhibit G-1**. Common expenses allocable solely to the Residential Units shall be borne in the ratios and percentages appearing in **Exhibit G-1** under the column labeled "Residential Unit Common Expense Allocation".
As follows:

1.8 Recreational and Other Common Facilities (Check if applicable):

<input checked="" type="checkbox"/>	Swimming pool
<input type="checkbox"/>	Laundry Area
<input type="checkbox"/>	Storage Area
<input type="checkbox"/>	Tennis Court
<input checked="" type="checkbox"/>	Recreation Area
<input checked="" type="checkbox"/>	Trash Chute/Enclosure(s)
<input checked="" type="checkbox"/>	Exercise Room
<input type="checkbox"/>	Security Gate
<input type="checkbox"/>	Playground
<input checked="" type="checkbox"/>	Other (describe): See Exhibit H

1.13 Uses Permitted by Zoning and Zoning Compliance Matters

Uses Permitted by Zoning:				
	Type of Use	No. of Units	Use Permitted by Zoning	Zoning
<input type="checkbox"/>	Residential		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Commercial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input checked="" type="checkbox"/>	Mix Residential/Commercial	291 Residential 1 Commercial	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Resort Commercial Precinct, Waikiki Special District*
<input type="checkbox"/>	Hotel		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Timeshare		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Ohana		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Industrial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Agricultural		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Recreational		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Other (specify)		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Is/Are this/these use(s) specifically permitted by the project's Declarations or Bylaws?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Variances to zoning code have been granted.			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Describe any variances that have been granted to zoning code.			N/A	

*See Exhibit M.

1.14 Other Zoning Compliance Matters

Conforming/Non-Conforming Uses, Structures and Lots	
<p>In general, a non-conforming use, structure or lot is a use, structure or lot that was lawful at one time but that does not now conform to present zoning requirements. Under present zoning requirements, limitations may apply to extending, enlarging or continuing the non-conformity and to altering and repairing non-conforming structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.</p> <p>If a variance has been granted or if uses, structures or lots are either non-conforming or illegal, the purchaser should consult with county zoning authorities as to possible limitations that may apply in situations such as those described above.</p> <p>A purchaser may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure or lot.</p>	

	Conforming	Non-Conforming	Illegal
Uses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structures	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lot	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If a non-conforming use, structure or lot exists in this project, this is what will happen under existing laws or codes if the structure is damaged or destroyed:

3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances (Regular System) or filing in the Office of the Assistant Registrar of the Land Court, or both, a Declaration of Condominium Property Regime, a Condominium Map and the Bylaws of the Association of Unit Owners. The Condominium Property Act (Chapter 514B, HRS), the Declaration, Bylaws and House Rules control the rights and obligations of the unit owners with respect to the project and the common elements, to each other, and to their respective units.

3.1 Declaration of Condominium Property Regime

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

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	April 25, 2007	2007-074084

Amendments to Declaration of Condominium Property Regime

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	May 30, 2007	2007-096748
Bureau of Conveyances	June 20, 2007	2007-110677
Bureau of Conveyances	November 5, 2007	2007-194448

3.2 Bylaws of the Association of Unit Owners

The Bylaws of the Association of Unit Owners govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Unit 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 that affect how the condominium project will be governed.

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	April 25, 2007	2007-074085

Amendments to Bylaws of the Association of Unit Owners

Land Court or Bureau of Conveyances	Date of Document	Document Number

3.3 Condominium Map

The Condominium Map contains a site plan and floor plans, elevations and layout of the condominium project. It also shows the floor plan, unit number and dimensions of each unit.

Land Court Map Number	
Bureau of Conveyances Map Number	4437
Dates of Recordation of Amendments to the Condominium Map:	
May 30, 2007, Document No. 2007-096749	
November 5, 2007, Document No. 2007-194447	

EXHIBIT A

Section 1.2 -- Buildings and Other Improvements

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE BUILDINGS AND OTHER IMPROVEMENTS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE PROJECT. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES OR OTHER DOCUMENTS OF THE PROJECT, SUCH DOCUMENTS WILL CONTROL. CAPITALIZED TERMS USED HEREIN, UNLESS OTHERWISE DEFINED HEREIN, SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE DECLARATION.

DESCRIPTION OF BUILDINGS

The Project shall consist of the Buildings which are comprised of the Tower containing the Parking Garage and the Residences and the Commercial Structure, if any, within the Commercial Unit (the land area of which is approximately 16,214 square feet as shown on the Condominium Map). The Tower is a 35-story building tower containing the Parking Garage on levels 1 through 5 and the Residences on Levels 6 through 35. The Commercial Structure, if any, shall have a footprint not exceeding ten thousand five hundred (10,500) square feet, shall have a floor area not exceeding ten thousand five hundred (10,500) square feet, and shall not exceed thirty (30) feet in height. The Buildings shall be constructed principally of concrete, concrete masonry, wood, aluminum, plastic, glass and steel.

DESCRIPTION OF UNITS

The Project shall contain two hundred and ninety-one Residences (291) in the Tower and one Commercial Unit. There are fifty (15) different Residential unit types. The following is a description of the Residential unit types and of the Commercial Unit.

a. Description of Residential Units

Type A Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,216 square feet, and a lanai of approximately 88 square feet, except for Unit 3501, which has a lanai of approximately 315 square feet.

Type B Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,057 square feet, and a lanai of approximately 88 square feet, except for Unit 602 which has a lanai of approximately 238 square feet, and Unit 3502 which has a lanai of approximately 234 square feet.

Type C Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,057 square feet, and a lanai of approximately 88 square feet, except for Unit 603 which has a lanai of approximately 238 square feet, and Unit 3503 which has a lanai of approximately 234 square feet.

Type D Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms,

a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,234 square feet, and a lanai of approximately 88 square feet, except for Unit 604 which has a lanai of approximately 566 square feet, and Unit 3504 which has a lanai of approximately 317 square feet.

Type E Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms, two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,381 square feet, and a lanai of approximately 88 square feet, except for Unit 605 which has a lanai of approximately 566 square feet, and Unit 3505 which has a lanai of approximately 372 square feet.

Type F Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains six (6) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,049 square feet, and a lanai of approximately 88 square feet, except for Unit 606 which has a lanai of approximately 238 square feet.

Type G Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains four and one-half (4.5) rooms, including one (1) bedroom with a walk-in closet, one and one-half (1.5) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 833 square feet, and a lanai of approximately 88 square feet, except for Unit 607 which has a lanai of approximately 238 square feet.

Type H Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains six (6) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,113 square feet, and a lanai of approximately 88 square feet, except for Unit 608 which has a lanai of approximately 238 square feet.

Type I Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains six (6) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,102 square feet, and a lanai of approximately 88 square feet, except for Unit 609 which has a lanai of approximately 238 square feet, Unit 3109 which has a lanai of approximately 108 square feet, and Unit 3509 which has a lanai of approximately 348 square feet.

Type J Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains six (6) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 951 square feet, and a lanai of approximately 88 square feet, except for Unit 610 which has a lanai of approximately 238 square feet, Unit 2310 has a lanai of approximately 108 square feet, and Unit 3110 which has a lanai of approximately 396 square feet.

Type K Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms, two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,009 square feet, and a lanai of approximately 88 square feet, except for Unit 711 which has a lanai of approximately 263 square feet, and Unit 2311 which has a lanai of approximately 300 square feet.

Type L Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains eight (8) rooms, including three (3) bedrooms (the largest of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and an exercise room. Each Unit has a net living area of approximately 1,633 square feet, and lanai of approximately 176 square feet, except for Unit 3506 which has a lanai of approximately 363 square feet.

Type L-1 Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains eight (8) rooms, including three (3) bedrooms (the largest of which has a walk-in closet), two (2)

bathrooms, a living/dining room, a kitchen and a study room. Each Unit has a net living area of approximately 1,616 square feet, and lanai of approximately 176 square feet.

Type M Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven and one-half (7.5) rooms, including three (3) bedrooms, two and one-half (2.5) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,409 square feet, and a lanai of approximately 88 square feet, except for Unit 3508 which has a lanai of approximately 116 square feet.

Type M-1 Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including three (3) bedrooms, two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,419 square feet, and a lanai of approximately 88 square feet.

b. Description of Commercial Unit

Commercial Unit No. 101 consists of approximately 16,214 square feet as shown on the Condominium Map. The Commercial Unit shall have a height limit of three hundred twenty (320) feet, which is the maximum height established by the LUO for the Waikiki Special District, Resort Commercial Precinct. The Commercial Structure, if any, shall have a footprint not exceeding ten thousand five hundred (10,500) square feet, shall have a floor area not exceeding ten thousand five hundred (10,500) square feet, and shall not exceed thirty (30) feet in height.

LOCATION AND NUMBERING OF RESIDENTIAL UNITS

Each Residential Unit is designated, as a general matter, by floor level, from levels 6 through 35, followed by a number, from 1 through 11 (e.g., 701, 702, 703, 704, 705, 706, 707, 708, etc.). The numbers and locations of the Residential Units are more fully illustrated on the Condominium Map. Declarant shall have the right in its sole and absolute discretion prior to Units being Sold and Recorded to change the ultimate designation(s) of units and floor numbering in an amendment and/or supplement to the Declaration which designation shall not constitute a material change and shall not require the consent or joinder of, or notice to, any person or group of persons, including the Association, any Owner or Mortgagee, any Unit mortgagee, lien holder, purchaser or any other person who may have an interest in the Project or in any Unit.

ACCESS TO COMMON ELEMENTS

Each Residence has immediate access to the common elements of the Project by means of a hallway connecting to stairways and/or elevators leading to the common elements of the Project. The Commercial Unit has immediate access to the common elements of the Project by means of a walkway leading to the common elements of the Project.

ACCESS TO A PUBLIC STREET

The Project will have access to Kalakaua Avenue.

END OF EXHIBIT A

EXHIBIT B

Section 1.3 -- Unit Types and Sizes of Units

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE UNIT TYPES AND SIZES OF UNITS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE PROJECT. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES OR OTHER DOCUMENTS OF THE PROJECT, SUCH DOCUMENTS WILL CONTROL. CAPITALIZED TERMS USED HEREIN, UNLESS OTHERWISE DEFINED HEREIN, SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE DECLARATION.

Unit Type	Floor Levels	Quantity	Number of Bedrooms & Baths	Approximate Net Living Area (Sq. Ft.)	Approx. Net Lanai Area (Sq. Ft.)	Approx. Total Area (Sq. Ft.)
A (29)	7-34	28	2/2	1,216	88	1,304
	35	1	2/2	1,216	315	1,531
B (30)	6	1	2/2	1,057	238	1,295
	7-34	28	2/2	1,057	88	1,145
	35	1	2/2	1,057	234	1,291
C (30)	6	1	2/2	1,057	238	1,295
	7-34	28	2/2	1,057	88	1,145
	35	1	2/2	1,057	234	1,291
D (30)	6	1	2/2	1,234	566	1,800
	7-34	28	2/2	1,234	88	1,322
	35	1	2/2	1,234	317	1,551
E (30)	6	1	2/2	1,381	566	1,947
	7-34	28	2/2	1,381	88	1,469
	35	1	2/2	1,381	372	1,753
F (9)	6	1	2/2	1,049	238	1,287
	7-14	8	2/2	1,049	88	1,137
G (9)	6	1	1/1.5	833	238	1,071
	7-14	8	1/1.5	833	88	921
H (9)	6	1	2/2	1,113	238	1,351
	7-14	8	2/2	1,113	88	1,201
I (30)	6	1	2/2	1,102	238	1,340
	7-30, 32-34	27	2/2	1,102	88	1,190
	31	1	2/2	1,102	108	1,210
	35	1	2/2	1,102	348	1,450
J (26)	6	1	2/2	951	238	1,189
	7-22, 24-30	23	2/2	951	88	1,039
	23	1	2/2	951	108	1,059
	31	1	2/2	951	396	1,347

Unit Type	Floor Levels	Quantity	Number of Bedrooms & Baths	Approximate Net Living Area (Sq. Ft.)	Approx. Net Lanai Area (Sq. Ft.)	Approx. Total Area (Sq. Ft.)
K (17)	7	1	2/2	1,009	263	1,272
	8-22	15	2/2	1,009	88	1,097
	23	1	2/2	1,009	300	1,309
L (12)	24-34	11	3/2	1,633	176	1,809
	35	1	3/2	1,633	363	1,996
L-1 (9)	15-23	9	3/2	1,616	176	1,792
M (12)	24-34	11	3/2.5	1,409	88	1,497
	35	1	3/2.5	1,409	116	1,525
M-1 (9)	15-23	9	3/2	1,419	88	1,507

Note regarding Net Living Areas: Throughout the Project Documents, the area of individual units is generally expressed as "net living area" square footage. This measurement represents the architect's best estimate of the interior square footage of the unit as measured from the unit's perimeter walls, which are included in the unit. This measurement is based upon the plans for the construction of the unit and different architects performing the same measurement may obtain a larger or smaller result.

The Commercial Unit consists of approximately 16,214 square feet of land area as shown on the Condominium Map. The Commercial Unit shall have a height limit of three hundred twenty (320) feet, which is the maximum height established by the LUO for the Waikiki Special District, Resort Commercial Precinct. The Commercial Structure, if any, shall have a footprint not exceeding ten thousand five hundred (10,500) square feet, shall have a floor area not exceeding ten thousand five hundred (10,500) square feet, and shall not exceed thirty (30) feet in height.

END OF EXHIBIT B

EXHIBIT G

Section 1.7 -- Common Interest

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE COMMON INTEREST CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE PROJECT. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES OR OTHER DOCUMENTS OF THE PROJECT, SUCH DOCUMENTS WILL CONTROL. CAPITALIZED TERMS USED HEREIN, UNLESS OTHERWISE DEFINED HEREIN, SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE DECLARATION.

Unit Type	Commercial Unit Number	AOAO Common Interest (Fraction)	AOAO Common Interest (Percentage)
Commercial	101	0.0304560	3.0456%

Unit Type	Residential Unit Number	AOAO Common Interest (Fraction)	AOAO Common Interest (Percentage)
A (29)	701, 801, 901, 1001, 1101, 1201, 1301, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701, 2801, 2901, 3001, 3101, 3201, 3301, 3401, 3501	0.003444	0.3444%
B (30)	602, 702, 802, 902, 1002, 1102, 1202, 1302, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702, 2802, 2902, 3002, 3102, 3202, 3302, 3402, 3502	0.002994	0.2994%
C (30)	603, 703, 803, 903, 1003, 1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803, 2903, 3003, 3103, 3203, 3303, 3403, 3503	0.002994	0.2994%
D (30)	604, 704, 804, 904, 1004, 1104, 1204, 1304, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604, 2704, 2804, 2904, 3004, 3104, 3204, 3304, 3404, 3504	0.003495	0.3495%
E (30)	605, 705, 805, 905, 1005, 1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805, 2905, 3005, 3105, 3205, 3305, 3405, 3505	0.003912	0.3912%

Unit Type	Residential Unit Number	AOAO Common Interest (Fraction)	AOAO Common Interest (Percentage)
F (9)	606, 706, 806, 906, 1006, 1106, 1206, 1306, 1406	0.002971	0.2971%
G (9)	607, 707, 807, 907, 1007, 1107, 1207, 1307, 1407	0.002359	0.2359%
H (9)	608, 708, 808, 908, 1008, 1108, 1208, 1308, 1408	0.003153	0.3153%
I (30)	609, 709, 809, 909, 1009, 1109, 1209, 1309, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809, 2909, 3009, 3109, 3209, 3309, 3409, 3509	0.003121	0.3121%
J (26)	610, 710, 810, 910, 1010, 1110, 1210, 1310, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810, 2910, 3010, 3110	0.002694	0.2694%
K (17)	711, 811, 911, 1011, 1111, 1211, 1311, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311	0.002858	0.2858%
L (12)	2406, 2506, 2606, 2706, 2806, 2906, 3006, 3106, 3206, 3306, 3406, 3506	0.004626	0.4626%
L-1 (9)	1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306	0.004566	0.4566%
M (12)	2408, 2508, 2608, 2708, 2808, 2908, 3008, 3108, 3208, 3308, 3408, 3508	0.003991	0.3991%
M-1 (9)	1508, 1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308	0.003857	0.3857%

END OF EXHIBIT G

EXHIBIT G-1

RESIDENTIAL COMMON EXPENSE ALLOCATION

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE RESIDENTIAL COMMON EXPENSE ALLOCATION CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE PROJECT. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES OR OTHER DOCUMENTS OF THE PROJECT, SUCH DOCUMENTS WILL CONTROL. CAPITALIZED TERMS USED HEREIN, UNLESS OTHERWISE DEFINED HEREIN, SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE DECLARATION.

Common expenses allocable solely to the Residential Units shall be borne in the ratios and percentages appearing below under the column labeled "Residential Unit Common Expense Allocation":*

Unit Type	Residential Unit Number	AOAO Common Interest	Residential Unit Common Expense Allocation (Fraction/Percentage)
A (29)	701, 801, 901, 1001, 1101, 1201, 1301, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701, 2801, 2901, 3001, 3101, 3201, 3301, 3401, 3501	0.003444	0.003551/0.3551%
B (30)	602, 702, 802, 902, 1002, 1102, 1202, 1302, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702, 2802, 2902, 3002, 3102, 3202, 3302, 3402, 3502	0.002994	0.003086/0.3086%
C (30)	603, 703, 803, 903, 1003, 1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803, 2903, 3003, 3103, 3203, 3303, 3403, 3503	0.002994	0.003086/0.3086%
D (30)	604, 704, 804, 904, 1004, 1104, 1204, 1304, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604, 2704, 2804, 2904, 3004, 3104, 3204, 3304, 3404, 3504	0.003495	0.003603/0.3603%
E (30)	605, 705, 805, 905, 1005, 1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805, 2905, 3005, 3105, 3205, 3305, 3405, 3505	0.003912	0.004032/0.4032%

Unit Type	Residential Unit Number	AOAO Common Interest	Residential Unit Common Expense Allocation (Fraction/Percentage)
F (9)	606, 706, 806, 906, 1006, 1106, 1206, 1306, 1406	0.002971	0.003063/0.3063%
G (8)	707, 807, 907, 1007, 1107, 1207, 1307, 1407	0.002359	0.002432/0.2432%
G	607	0.002359	0.002425/0.2425%
H (9)	608, 708, 808, 908, 1008, 1108, 1208, 1308, 1408	0.003153	0.003250/0.3250%
I (30)	609, 709, 809, 909, 1009, 1109, 1209, 1309, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809, 2909, 3009, 3109, 3209, 3309, 3409, 3509	0.003121	0.003218/0.3218%
J (26)	610, 710, 810, 910, 1010, 1110, 1210, 1310, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810, 2910, 3010, 3110	0.002694	0.002777/0.2777%
K (17)	711, 811, 911, 1011, 1111, 1211, 1311, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311	0.002858	0.002946/0.2946%
L (12)	2406, 2506, 2606, 2706, 2806, 2906, 3006, 3106, 3206, 3306, 3406, 3506	0.004626	0.004768/0.4768%
L-1 (9)	1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306	0.004566	0.004706/0.4706%
M (12)	2408, 2508, 2608, 2708, 2808, 2908, 3008, 3108, 3208, 3308, 3408, 3508	0.003991	0.004114/0.4114%
M-1 (9)	1508, 1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308	0.003857	0.004039/0.4039%

*The "Residential Unit Common Expense Allocation" for certain Residential Units has been rounded so that the total "Residential Unit Common Expense Allocation" for all Residential Units equals 1 or 100%.

END OF EXHIBIT G-1

EXHIBIT P

Section 4.2 -- Estimate of the Initial Maintenance Fees

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE ESTIMATE OF THE INITIAL MAINTENANCE FEES CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE PROJECT. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, PROJECT RULES OR OTHER DOCUMENTS OF THE PROJECT, SUCH DOCUMENTS WILL CONTROL. CAPITALIZED TERMS USED HEREIN, UNLESS OTHERWISE DEFINED HEREIN, SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE DECLARATION.

The Estimated Maintenance Fee Disbursements for Allure Waikiki have been compiled by Hawaiiana Management Company, a licensed property manager, assuming that all units in the Project as reflected on the Condominium Map are constructed. Although the Managing Agent makes every effort to estimate the actual cost of operation, many factors will affect the ultimate cost of operation and certain budget items may change, including, but not limited to, insurance in view of today's insurance market which is rapidly changing due to worldwide disasters having a local effect on the reinsurance market, and other third party costs. Purchaser is aware that such amounts are only estimates and may change for reasons beyond the control of Developer, and Purchaser hereby specifically accepts and approves any such changes. Purchaser is also aware that such estimates do not include Purchaser's obligation for payment of real property taxes. Purchaser understands that such estimates are not intended to be and do not constitute any representation or warranty by Developer, including, but not limited to, any representation or warranty as to the accuracy of such estimates. Purchaser understands that Developer has not independently confirmed the accuracy or content of the estimates prepared by the licensed independent Managing Agent. Further, Developer advises that costs and expenses of maintenance and operation of a condominium community are very difficult to estimate initially and even if such maintenance charges have been accurately estimated, such charges will tend to increase in an inflationary economy and as the improvements age. Maintenance charges can vary depending on services desired by unit owners and may increase significantly depending on the level of services eventually selected by the Association's Board of Directors. Purchaser should examine the maintenance charges schedule to see what services are included in the schedule and address these issues with its Board upon its formation.

Purchasers should also be aware that the estimates provided are as of the date reflected in the Managing Agent's certification and do not reflect the actual charges that may be incurred upon the formation of the Association and the actual contracting for such services such as insurance and maintenance, etc. Inasmuch as the estimates are the Managing Agent's best estimate as of the date reflected in the Managing Agent's certification, there may be an increase in the cost of operation for reasons not in the control of Developer at the time units are delivered. For example, without limitation, there may be an increase in the cost of operation due to the projected increase by the City and County of Honolulu in sewer fees by as much as one hundred fifty percent (150%) through 2014, or an increase in cost for the resident manager in view of historically low unemployment rates in the State of Hawaii, or an increase in insurance costs for a variety of reasons, or an increase due to the mere passage of time.

Developer intends to pay all of the actual common expenses for the units and the unit owner shall not be obligated for the payment of the owner's share of the common expenses until such time as Developer causes a thirty (30) day advance written notice to be sent to the Owners that, after a specified date, the unit owners shall be obligated to pay for the portion of common expenses that is allocated to their respective units. Developer shall mail the written notice to the owners, the association, and the managing agent, if any, at least thirty (30) days before the specified date.

The estimate of the initial annual maintenance fees and monthly estimated Maintenance fees is attached hereto.

CERTIFICATE

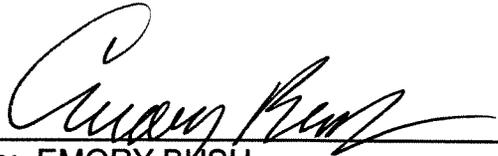
I, the undersigned, duly sworn on oath, depose and affirm as follows:

1. I am the President for Hawaiiana Management Company, Ltd., a Hawaii corporation, designated by the Developer of the Allure Waikiki condominium project (the "Project") to act as the Managing Agent for the management and administration of the Project.

2. I hereby certify that the breakdown of the annual maintenance charges and the monthly estimated cost for each unit in the Project, as set forth in Exhibit "1" attached hereto and hereby incorporated herein by reference, were determined [pursuant to a reserve study conducted] in accordance with Section 514B-148 of the Hawaii Revised Statutes and Chapter 107 of the Hawaii Administrative Rules, and are reasonable estimates for the one-year period commencing [budget date], based on generally accepted accounting principles.

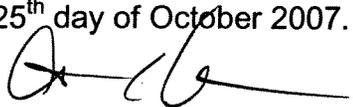
3. As permitted pursuant to Section 514B-148(b), new associations need not collect estimated reserves until the fiscal year which begins after the association's first annual meeting. The Developer has not conducted a reserve study for the Project. The budget amount for Reserves is an estimate only.

DATED: Honolulu, Hawaii, this 25th day of October 2007.



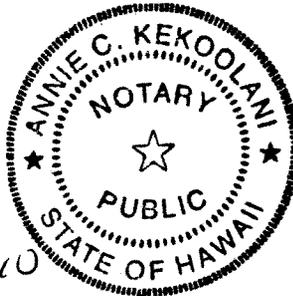
Name: EMORY BUSH
Title: PRESIDENT

Subscribed and sworn to before me
this 25th day of October 2007.



Typed or Printed Name: Annie C. Kekoolani
Notary Public, State of Hawaii

My commission expires: 02-16-2010



Estimate of Maintenance Fee Disbursement

Allure Waikiki
(292 units)

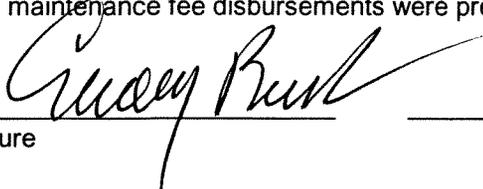
Utilities	Monthly	Annually
Electricity	\$80,000	\$960,000
Cable TV, Phone & Internet	\$26,500	\$318,000
Water	\$3,000	\$36,000
Sewer	\$12,000	\$144,000
Telephone	\$1,000	\$12,000
Contract Services		
Air Conditioning	\$500	\$6,000
Window Cleaning	\$6,000	\$72,000
Elevator	\$3,000	\$36,000
Pest Control	\$200	\$2,400
Mechanical Systems	\$1,500	\$18,000
Refuse	\$2,500	\$30,000
Maintenance		
Air Conditioning	\$1,200	\$14,400
Cleaning Supplies	\$800	\$9,600
Elevator	\$300	\$3,600
Grounds	\$1,000	\$12,000
Electrical/Lighting	\$1,000	\$12,000
Plumbing	\$200	\$2,400
Pool and Spa	\$500	\$6,000
Paint	\$500	\$6,000
Fire Systems	\$300	\$3,600
Building Repairs	\$1,000	\$12,000
Misc Rprs & Purchs	\$400	\$4,800
Tools	\$200	\$2,400
Amenities	\$500	\$6,000
Professional Services		
M.A. Admin Supplies & Services	\$1,000	\$12,000
AOAO Admin Expenses	\$1,000	\$12,000
Education	\$400	\$4,800
Management Services	\$6,292	\$75,504
Audit	\$167	\$2,004
Legal Fees	\$1,000	\$12,000
Consulting Fees	\$400	\$4,800
Payroll & Benefits		
P/R - Manager	\$5,417	\$65,004
P/R - Maintenance & Janitorial	\$29,583	\$354,996
P/R - Security	\$28,000	\$336,000
P/R - Office	\$3,000	\$36,000
Workers Comp	\$5,000	\$60,000
FDI	\$300	\$3,600
Health Care	\$9,000	\$108,000
Payroll Taxes	\$6,500	\$78,000
Payroll Prep	\$260	\$3,120
Manager Housing Exp	\$2,500	\$30,000
Other Expenses		
Property & Liability	\$19,000	\$228,000
Flood	\$3,585	\$43,020
Miscellaneous Expenses	\$1,000	\$12,000
Contingency	\$496	\$5,952
Reserves Contribution	\$16,000	\$192,000
TOTAL	\$284,000	\$3,408,000

10-24-07

Estimate of Maintenance Fee Disbursement

Allure Waikiki
(292 units)

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


Signature

10-25-07
Date

Pursuant to 514B-148,7b, Hawaii Revised Statutes, a new association need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting. The Developer has not conducted a reserve study for the Project. The budget amount for Reserves is an estimate only.

Pursuant to the declaration the Commercial unit shall not be assessed for common expenses until such time as the Commercial unit is improved.

The estimate of maintenance fee disbursement does not currently include anticipated costs for inspections mandated by Section H.11 of the Declaration. Pursuant to Section H.11 of the Declaration, certain inspections must be undertaken within one (1) year following the first meeting of the members of the Association and shall take place thereafter at least annually or as recommended in the Maintenance Manual.

Estimate of Initial Maintenance Fees

Unit Type	AOAO Common Interest	Residential Common Interest	Monthly Fee	Yearly Total
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
K	0.2858%	0.2946%	\$836.66	\$10,039.97
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L	0.4626%	0.4768%	\$1,354.11	\$16,249.34
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
L-1	0.4566%	0.4706%	\$1,336.50	\$16,038.05
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51

Estimate of Initial Maintenance Fees

Unit Type	AOAO Common Interest	Residential Common Interest	Monthly Fee	Yearly Total
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M	0.3991%	0.4114%	\$1,168.38	\$14,020.51
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
M-1	0.3857%	0.4039%	\$1,147.08	\$13,764.91
TOTAL	100.0000%	100.0000%	\$284,000.00	\$3,408,000.00

(*) Pursuant to the Declaration the Commercial Unit shall not be assessed for common expenses until such time as the Commercial Unit is improved.

THE ORIGINAL OF THE DOCUMENT
RECORDED AS FOLLOWS:
STATE OF HAWAII

BUREAU OF CONVEYANCES

DATE _____ **Doc 2007-194448**
DOCUMENT NO. **NOV 05, 2007 02:00 PM**

RETURN BY MAIL PICKUP XX TO:

Case, Lombardi & Pettit (DML)
737 Bishop Street, Suite 2600
Honolulu, HI 96813

Total Pages: 12

Tax Map Key Nos.: (1) 2-6-013: -001, -003, -004, -007, -008, -009, -011, -012, Portion of Royal Patent Grant Number 2789 to W. L. Moehonua (Described as Parcel Ninth in Exhibit "A" to Declaration) and Pau Lane

AMENDMENT TO DECLARATION
OF CONDOMINIUM PROPERTY REGIME OF
ALLURE WAIKIKI
(CONDOMINIUM MAP NO. 4437)

On this November 2, 2007, FRC WAIKIKI, LLC, a Delaware limited liability company, the address of which is 19900 MacArthur Boulevard, Suite 655, Irvine, California 92612 (hereinafter called "Declarant"), does hereby amend that certain Declaration of Condominium Property Regime of Allure Waikiki Condominium Map No. 4437 recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2007-074084, as amended and/or supplemented ("Declaration"). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Declaration.

RECITALS:

A. By Declaration, Declarant submitted certain land and improvements, as described in the Declaration, to a condominium property regime (hereinafter "Community"), with the plans therefor filed as Condominium Map No. 4437 in said Bureau, as amended and/or supplemented ("Condominium Map").

B. Pursuant to the rights of Declarant under the Declaration, including, without limitation, Sections S.5 and S.8 thereof, Declarant has reserved the right, notwithstanding the lease, sale or conveyance of any Unit and without being required to obtain the consent or joinder of, and without notice to, any Unit Owner, lien holder, or other persons, to amend the Declaration and Condominium Map, to (i) make alterations in the Project which alter the number of rooms of any Unit in the Project which is not sold and the conveyance thereof Recorded, which right includes the ability to change the overall "product mix" (e.g., change the Unit types or change the configuration of Units built on a particular floor of the Tower), (ii) make other alterations in the Project which make minor changes in any Unit in the Project or in the Common Elements that do not affect the physical location, design, or size of any Unit that has been sold and the conveyance thereof Recorded, and (iii) alter the physical aspects of the Limited Common Element in connection with the creation of Units.

C. Declarant has amended the Condominium Map to (i) amend sheets T-1, T-2, CPR-1, CPR-2, CPR-3, CPR-4, CPR-5, CPR-6, CPR-7, CPR-7A, CPR-8A and CPR-9 of the Condominium Map and (ii) insert new sheets CPR-8B, CRP-21A and CRP-22A to the Condominium Map, in each case to reflect, (A) a change in the product mix in the Project (i.e., the replacement of 9 Type F Units, 9 Type G Units and 9 Type H Units, in each case, on floors 15 to 23, inclusive, with 9 new Type L-1 Units and 9 new Type M-1 Units on floors 15 to 23, inclusive) and (B) a minor change to a portion of the parking garage and Floor 6 of the Tower to delete excess parking stalls.

D. Declarant desires to amend Exhibit B, Exhibit E and Exhibit E-1 to the Declaration to conform to the Condominium Map.

AMENDMENT:

1. Pursuant to the rights reserved to Declarant in the Declaration, including, without limitation, Sections S.5 and S.8 thereof, Declarant hereby amends the Declaration by deleting Exhibit B, Exhibit E and Exhibit E-1 to the Declaration in their entirety and substituting therefor the revised Exhibit B, Exhibit E and Exhibit E-1 attached to this amendment, which revised Exhibit B, Exhibit E and Exhibit E-1 shall supersede the existing Exhibit B, Exhibit E and Exhibit E-1 to the Declaration in all respects.

2. Except as amended by this instrument, the Declaration shall continue in full force and effect as first written.

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DECLARANT has duly executed this instrument as of the date first referenced above.

FRC WAIKIKI, LLC, a Delaware limited liability company

By 
Name: Alan Schachtman
Title: Authorized Signatory

STATE OF ILLINOIS)
) SS.
COUNTY OF ~~COOK~~ Will)

On October 30, 2007, before me personally appeared Alan Schachtman, to me personally known, who, being by me duly sworn, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable in the capacities shown, having been duly authorized to execute such instrument in such capacities.

Lisa Stiner
Notary Public, State of Illinois
Type or print name: Lisa Stiner
My commission expires: 1-9-08



EXHIBIT B

DESCRIPTION OF UNITS

A. DESCRIPTION OF BUILDINGS

The Project shall consist of the Buildings which are comprised of the Tower containing the Parking Garage and the Residences and the Commercial Structure, if any, within the Commercial Unit (the land area of which is approximately 16,214 square feet as shown on the Condominium Map). The Tower is a 35-story building tower containing the Parking Garage on levels 1 through 5 and the Residences on Levels 6 through 35. The Commercial Structure, if any, shall have a footprint not exceeding ten thousand five hundred (10,500) square feet, shall have a floor area not exceeding ten thousand five hundred (10,500) square feet, and shall not exceed thirty (30) feet in height. The Buildings shall be constructed principally of concrete, concrete masonry, wood, aluminum, plastic, glass and steel.

B. UNIT SUMMARY

1. Summary of Units by Type

Unit Type	Floor Levels	Quantity	Number of Bedrooms & Baths	Approximate Net Living Area (Sq. Ft.)	Approx. Net Lanai Area (Sq. Ft.)	Approx. Total Area (Sq. Ft.)
A (29)	7-34	28	2/2	1,216	88	1,304
	35	1	2/2	1,216	315	1,531
B (30)	6	1	2/2	1,057	238	1,295
	7-34	28	2/2	1,057	88	1,145
	35	1	2/2	1,057	234	1,291
C (30)	6	1	2/2	1,057	238	1,295
	7-34	28	2/2	1,057	88	1,145
	35	1	2/2	1,057	234	1,291
D (30)	6	1	2/2	1,234	566	1,800
	7-34	28	2/2	1,234	88	1,322
	35	1	2/2	1,234	317	1,551
E (30)	6	1	2/2	1,381	566	1,947
	7-34	28	2/2	1,381	88	1,469
	35	1	2/2	1,381	372	1,753
F (9)	6	1	2/2	1,049	238	1,287
	7-14	8	2/2	1,049	88	1,137
G (9)	6	1	1/1.5	833	238	1,071
	7-14	8	1/1.5	833	88	921
H (9)	6	1	2/2	1,113	238	1,351
	7-14	8	2/2	1,113	88	1,201
I (30)	6	1	2/2	1,102	238	1,340
	7-30, 32-34	27	2/2	1,102	88	1,190
	31	1	2/2	1,102	108	1,210
J (26)	35	1	2/2	1,102	348	1,450
	6	1	2/2	951	238	1,189
	7-22, 24-30	23	2/2	951	88	1,039
	23	1	2/2	951	108	1,059

Unit Type	Floor Levels	Quantity	Number of Bedrooms & Baths	Approximate Net Living Area (Sq. Ft.)	Approx. Net Lanai Area (Sq. Ft.)	Approx. Total Area (Sq. Ft.)
	31	1	2/2	951	396	1,347
K (17)	7	1	2/2	1,009	263	1,272
	8-22	15	2/2	1,009	88	1,097
	23	1	2/2	1,009	300	1,309
L (12)	24-34	11	3/2	1,633	176	1,809
	35	1	3/2	1,633	363	1,996
L-1 (9)	15-23	9	3/2	1,616	176	1,792
M (12)	24-34	11	3/2.5	1,409	88	1,497
	35	1	3/2.5	1,409	116	1,525
M-1 (9)	15-23	9	3/2	1,419	88	1,507

The Commercial Unit consists of approximately 16,214 square feet of land area as shown on the Condominium Map. The Commercial Unit shall have a height limit of three hundred twenty (320) feet, which is the maximum height established by the LUO for the Waikiki Special District, Resort Commercial Precinct. The Commercial Structure, if any, shall have a footprint not exceeding ten thousand five hundred (10,500) square feet, shall have a floor area not exceeding ten thousand five hundred (10,500) square feet, and shall not exceed thirty (30) feet in height.

2. Location and Numbering of Residential Units

Each Residential Unit is designated, as a general matter, by floor level, from levels 6 through 35, followed by a number, from 1 through 11 (e.g., 701, 702, 703, 704, 705, 706, 707, 708, etc.). The numbers and locations of the Residential Units are more fully illustrated on the Condominium Map. Declarant shall have the right in its sole and absolute discretion prior to Units being Sold and Recorded to change the ultimate designation(s) of units and floor numbering in an amendment and/or supplement to the Declaration which designation shall not constitute a material change and shall not require the consent or joinder of, or notice to, any person or group of persons, including the Association, any Owner or Mortgagee, any Unit mortgagee, lien holder, purchaser or any other person who may have an interest in the Project or in any Unit.

3. Description of Floor Plans

a. Description of Residential Units

Type A Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,216 square feet, and a lanai of approximately 88 square feet, except for Unit 3501, which has a lanai of approximately 315 square feet.

Type B Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,057 square feet, and a lanai of approximately 88 square feet, except for Unit 602 which has a lanai of approximately 238 square feet, and Unit 3502 which has a lanai of approximately 234 square feet.

Type C Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,057 square feet, and a lanai of approximately 88 square feet, except for Unit 603 which has a lanai of approximately 238 square feet, and Unit 3503 which has a lanai of approximately 234 square feet.

Type D Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,234 square feet, and a lanai of approximately 88 square feet, except for Unit 604 which has a lanai of approximately 566 square feet, and Unit 3504 which has a lanai of approximately 317 square feet.

Type E Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms, two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,381 square feet, and a lanai of approximately 88 square feet, except for Unit 605 which has a lanai of approximately 566 square feet, and Unit 3505 which has a lanai of approximately 372 square feet.

Type F Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains six (6) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,049 square feet, and a lanai of approximately 88 square feet, except for Unit 606 which has a lanai of approximately 238 square feet.

Type G Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains four and one-half (4.5) rooms, including one (1) bedroom with a walk-in closet, one and one-half (1.5) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 833 square feet, and a lanai of approximately 88 square feet, except for Unit 607 which has a lanai of approximately 238 square feet.

Type H Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains six (6) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,113 square feet, and a lanai of approximately 88 square feet, except for Unit 608 which has a lanai of approximately 238 square feet.

Type I Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains six (6) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,102 square feet, and a lanai of approximately 88 square feet, except for Unit 609 which has a lanai of approximately 238 square feet, Unit 3109 which has a lanai of approximately 108 square feet, and Unit 3509 which has a lanai of approximately 348 square feet.

Type J Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains six (6) rooms, including two (2) bedrooms (the larger of which has a walk-in closet), two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 951 square feet, and a lanai of approximately 88 square feet, except for Unit 610 which has a lanai of approximately 238 square feet, Unit 2310 has a lanai of approximately 108 square feet, and Unit 3110 which has a lanai of approximately 396 square feet.

Type K Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including two (2) bedrooms, two (2) bathrooms, a living/dining room, a kitchen and a foyer. Each Unit has a net living area of approximately 1,009 square feet, and a lanai of approximately 88 square feet, except for Unit 711 which has a lanai of approximately 263 square feet, and Unit 2311 which has a lanai of approximately 300 square feet.

Type L Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains eight (8) rooms, including three (3) bedrooms (the largest of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and an exercise room. Each Unit has a net living area of approximately 1,633 square feet, and lanai of approximately 176 square feet, except for Unit 3506 which has a lanai of approximately 363 square feet.

Type L-1 Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains eight (8) rooms, including three (3) bedrooms (the largest of which has a walk-in closet), two (2) bathrooms, a living/dining room, a kitchen and a study room. Each Unit has a net living area of approximately 1,616 square feet, and lanai of approximately 176 square feet.

Type M Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven and one-half (7.5) rooms, including three (3) bedrooms, two and one-half (2.5) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,409 square feet, and a lanai of approximately 88 square feet, except for Unit 3508 which has a lanai of approximately 116 square feet.

Type M-1 Units: Each Unit is a single-story Unit with a limited common element lanai. Each Unit contains seven (7) rooms, including three (3) bedrooms, two (2) bathrooms, a living/dining room and a kitchen. Each Unit has a net living area of approximately 1,419 square feet, and a lanai of approximately 88 square feet.

b. Description of Commercial Unit

Commercial Unit No. 101 consists of approximately 16,214 square feet as shown on the Condominium Map. The Commercial Unit shall have a height limit of three hundred twenty (320) feet, which is the maximum height established by the LUO for the Waikiki Special District, Resort Commercial Precinct. The Commercial Structure, if any, shall have a footprint not exceeding ten thousand five hundred (10,500) square feet, shall have a floor area not exceeding ten thousand five hundred (10,500) square feet, and shall not exceed thirty (30) feet in height.

END OF EXHIBIT B

EXHIBIT E

DESCRIPTION OF COMMON INTERESTS (AOAO COMMON INTERESTS)

Unit Type	Commercial Unit Number	AOAO Common Interest (Fraction)	AOAO Common Interest (Percentage)
Commercial	101	0.0304560	3.0456%

Unit Type	Residential Unit Number	AOAO Common Interest (Fraction)	AOAO Common Interest (Percentage)
A (29)	701, 801, 901, 1001, 1101, 1201, 1301, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701, 2801, 2901, 3001, 3101, 3201, 3301, 3401, 3501	0.003444	0.3444%
B (30)	602, 702, 802, 902, 1002, 1102, 1202, 1302, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702, 2802, 2902, 3002, 3102, 3202, 3302, 3402, 3502	0.002994	0.2994%
C (30)	603, 703, 803, 903, 1003, 1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803, 2903, 3003, 3103, 3203, 3303, 3403, 3503	0.002994	0.2994%
D (30)	604, 704, 804, 904, 1004, 1104, 1204, 1304, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604, 2704, 2804, 2904, 3004, 3104, 3204, 3304, 3404, 3504	0.003495	0.3495%
E (30)	605, 705, 805, 905, 1005, 1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805, 2905, 3005, 3105, 3205, 3305, 3405, 3505	0.003912	0.3912%
F (9)	606, 706, 806, 906, 1006, 1106, 1206, 1306, 1406	0.002971	0.2971%
G (9)	607, 707, 807, 907, 1007, 1107, 1207, 1307, 1407	0.002359	0.2359%
H (9)	608, 708, 808, 908, 1008, 1108, 1208, 1308, 1408	0.003153	0.3153%
I (30)	609, 709, 809, 909, 1009, 1109, 1209, 1309, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809, 2909, 3009, 3109, 3209, 3309, 3409, 3509	0.003121	0.3121%

Unit Type	Residential Unit Number	AOAO Common Interest (Fraction)	AOAO Common Interest (Percentage)
J (26)	610, 710, 810, 910, 1010, 1110, 1210, 1310, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810, 2910, 3010, 3110	0.002694	0.2694%
K (17)	711, 811, 911, 1011, 1111, 1211, 1311, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311	0.002858	0.2858%
L (12)	2406, 2506, 2606, 2706, 2806, 2906, 3006, 3106, 3206, 3306, 3406, 3506	0.004626	0.4626%
L-1 (9)	1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306	0.004566	0.4566%
M (12)	2408, 2508, 2608, 2708, 2808, 2908, 3008, 3108, 3208, 3308, 3408, 3508	0.003991	0.3991%
M-1 (9)	1508, 1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308	0.003857	0.3857%

END OF EXHIBIT E

EXHIBIT E-1

RESIDENTIAL COMMON EXPENSE ALLOCATION

Common expenses allocable solely to the Residential Units shall be borne in the ratios and percentages appearing below under the column labeled "Residential Unit Common Expense Allocation":*

Unit Type	Residential Unit Number	AOAO Common Interest	Residential Unit Common Expense Allocation (Fraction/Percentage)
A (29)	701, 801, 901, 1001, 1101, 1201, 1301, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701, 2801, 2901, 3001, 3101, 3201, 3301, 3401, 3501	0.003444	0.003551/0.3551%
B (30)	602, 702, 802, 902, 1002, 1102, 1202, 1302, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702, 2802, 2902, 3002, 3102, 3202, 3302, 3402, 3502	0.002994	0.003086/0.3086%
C (30)	603, 703, 803, 903, 1003, 1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803, 2903, 3003, 3103, 3203, 3303, 3403, 3503	0.002994	0.003086/0.3086%
D (30)	604, 704, 804, 904, 1004, 1104, 1204, 1304, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604, 2704, 2804, 2904, 3004, 3104, 3204, 3304, 3404, 3504	0.003495	0.003603/0.3603%
E (30)	605, 705, 805, 905, 1005, 1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805, 2905, 3005, 3105, 3205, 3305, 3405, 3505	0.003912	0.004032/0.4032%
F (9)	606, 706, 806, 906, 1006, 1106, 1206, 1306, 1406	0.002971	0.003063/0.3063%
G (8)	707, 807, 907, 1007, 1107, 1207, 1307, 1407	0.002359	0.002432/0.2432%
G	607	0.002359	0.002425/0.2425%
H (9)	608, 708, 808, 908, 1008, 1108, 1208, 1308, 1408	0.003153	0.003250/0.3250%

Unit Type	Residential Unit Number	AOAO Common Interest	Residential Unit Common Expense Allocation (Fraction/Percentage)
I (30)	609, 709, 809, 909, 1009, 1109, 1209, 1309, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809, 2909, 3009, 3109, 3209, 3309, 3409, 3509	0.003121	0.003218/0.3218%
J (26)	610, 710, 810, 910, 1010, 1110, 1210, 1310, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810, 2910, 3010, 3110	0.002694	0.002777/0.2777%
K (17)	711, 811, 911, 1011, 1111, 1211, 1311, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311	0.002858	0.002946/0.2946%
L (12)	2406, 2506, 2606, 2706, 2806, 2906, 3006, 3106, 3206, 3306, 3406, 3506	0.004626	0.004768/0.4768%
L-1 (9)	1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306	0.004566	0.004706/0.4706%
M (12)	2408, 2508, 2608, 2708, 2808, 2908, 3008, 3108, 3208, 3308, 3408, 3508	0.003991	0.004114/0.4114%
M-1 (9)	1508, 1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308	0.003857	0.004039/0.4039%

*The "Residential Unit Common Expense Allocation" for certain Residential Units has been rounded so that the total "Residential Unit Common Expense Allocation" for all Residential Units equals 1 or 100%.

END OF EXHIBIT E-1

THE ORIGINAL OF THIS DOCUMENT IS FILED IN THE RECORDS OF THE BUREAU OF CONVEYANCES

BUREAU OF CONVEYANCES

Doc 2007-194447
NOV 05, 2007 02:00 PM

RETURN BY MAIL PICKUP XX TO:

Case, Lombardi & Pettit (DML)
737 Bishop Street, Suite 2600
Honolulu, HI 96813

Total Pages: 4

Tax Map Key Nos.: (1) 2-6-013: -001, -003, -004, -007, -008, -009, -011, -012, Portion of Royal Patent Grant Number 2789 to W. L. Moehonua (Described as Parcel Ninth in Exhibit "A" to Declaration) and Pau Lane

AMENDMENT TO CONDOMINIUM MAP FOR
ALLURE WAIKIKI
(CONDOMINIUM MAP NO. 4437)

This Amendment to Condominium Map for Allure Waikiki (Condominium Map No. 4437) is made as of November 2, 2007, by FRC WAIKIKI, LLC, a Delaware limited liability company, the address of which is 19900 MacArthur Boulevard, Suite 655, Irvine, California 92612 (hereinafter called "Declarant").

RECITALS:

A. On April 25, 2007, Declarant recorded a Declaration of Condominium Property Regime of Allure Waikiki in the Bureau of Conveyances of the State of Hawaii as Document No. 2007-074084, as the same may be amended and/or restated (the "Declaration"), and the Condominium Map was recorded in said Bureau as Condominium Map No. 4437, as the same may be amended and/or restated ("Condominium Map"). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Declaration.

B. Pursuant to the rights of Declarant under the Declaration, including, without limitation, Sections S.5 and S.8 thereof, Declarant has reserved the right, notwithstanding

the lease, sale or conveyance of any Unit and without being required to obtain the consent or joinder of, and without notice to, any Unit Owner, lien holder, or other persons, to amend the Declaration and Condominium Map, to (i) make alterations in the Project which alter the number of rooms of any Unit in the Project which is not sold and the conveyance thereof Recorded, which right includes the ability to change the overall "product mix" (e.g., change the Unit types or change the configuration of Units built on a particular floor of the Tower), (ii) make other alterations in the Project which make minor changes in any Unit in the Project or in the Common Elements that do not affect the physical location, design, or size of any Unit that has been sold and the conveyance thereof Recorded, and (iii) alter the physical aspects of the Limited Common Element in connection with the creation of Units.

C. Declarant hereby desires to amend the Condominium Map to (i) amend sheets T-1, T-2, CPR-1, CPR-2, CPR-3, CPR-4, CPR-5, CPR-6, CPR-7, CPR-7A, CPR-8A, and CPR-9 of the Condominium Map and (ii) insert new sheets CPR-8B, CRP-21A and CRP-22A to the Condominium Map, in each case to reflect, (A) a change in the product mix in the Project (i.e., the replacement of 9 Type F Units, 9 Type G Units and 9 Type H Units, in each case, on floors 15 to 23, inclusive, with 9 new Type L-1 Units and 9 new Type M-1 Units on floors 15 to 23, inclusive) and (B) a minor change to a portion of the parking garage and Floor 6 of the Tower to delete excess parking stalls.

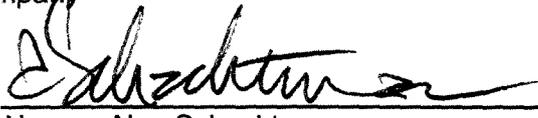
AMENDMENT:

Pursuant to the rights reserved to Declarant in the Declaration, including, without limitation, Sections S.5 and S.8 thereof, Declarant hereby amends the Condominium Map to (i) delete sheets T-1, T-2, CPR-1, CPR-2, CPR-3, CPR-4, CPR-5, CPR-6, CPR-7, CPR-7A, CPR-8A, CPR-9 of the Condominium Map and substitute therefor sheets T-1, T-2, CPR-1, CPR-2, CPR-3, CPR-4, CPR-5, CPR-6, CPR-7, CPR-7A, CPR-8A, CPR-9 and accompanying Architect's Certification recorded and filed herewith, and (ii) insert new sheets CPR-8B, CRP-21A and CRP-22A and accompanying Architect's Certification recorded and filed herewith.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

DECLARANT has duly executed this instrument as of the date first referenced above.

FRC WAIKIKI, LLC, a Delaware limited liability company

By 

Name: Alan Schachtman
Title: Authorized Signatory

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK w. il)

On October 30, 2007, before me personally appeared Alan Schachtman, to me personally known, who, being by me duly sworn, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable in the capacities shown, having been duly authorized to execute such instrument in such capacities.

Lisa Stiner
Notary Public, State of Illinois
Type or print name: Lisa Stiner
My commission expires: 1-9-08

