

The law defines "pertinent change", as determined by the commission, as 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 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 Commission's judgment of the value or merits of the project.

The law defines "material facts" as 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

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. **Developer shall include the updated pages of the Developer's Public Report with the relevant changes as part of the amendment.**

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):

Summary of Changes from Developer's Public Report: The following changes have been made to the Developer's Public Report for a Condominium, Registration Number 22, with an effective date of February 18, 2020:

1. Updates to Encumbrances Against Title.

A. Section 1.12 on page 5 has been updated to reflect the date of the updated title report issued by Old Republic Title & Escrow of Hawaii, Ltd.

B. Section 3.2 on page 10b describes the amendments to the By-Laws of Association of Owners Ilikai Apartment Building. Section 3.2 has been updated to reflect that the AOAO recorded the Tenth Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building dated May 14, 2021, in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-11494338 ("Tenth Amendment of Restated By-Laws"). The Tenth Amendment of Restated By-Laws amends the Restated By-Laws to provide that smoking is prohibited throughout the Project.

C. Section 6, Miscellaneous Information, Item 2 on page 19b has been updated to reflect that SFI Ilikai Retail Owner LLC ("SFI Retail") and the AOAO recently entered into a new 99-year lease in which SFI Retail leased to the AOAO a certain area within Commercial Area No. 50 and said lease also affects certain areas within Garage Area No. 1.

Exhibit "G" has been updated to reflect the recordation of the Tenth Amendment of Restated By-Laws and the new 99-year lease between SFI Retail and the AOAO.

2. Updates to Other Information.

A. Paragraph 6 of the Special Items of Interest on page 1d has been updated to reflect that SFI Retail and the AOAO recently entered into a new 99-year lease in which SFI Retail leased to the AOAO a certain area within Commercial Area No. 50 and said lease also affects certain areas within Garage Area No. 1.

B. A new Paragraph 8 has been added to the Special Items of Interest on page 1d to reflect that the AOAO recorded the Tenth Amendment of Restated By-Laws, which amends the Restated By-Laws to provide that smoking is prohibited throughout the Project. Prospective purchasers may want to review the Tenth Amendment of Restated By-Laws for further information on such item.

C. Section 2.2 on page 9 has been updated to reflect that the Real Estate Broker has changed from Jones Lang LaSalle Americas, Inc. to Colliers International HI, LLC.

D. Section 6, Miscellaneous Information, Item 5(j) on page 19g has been updated to reflect the current status of renovation projects.

Changes continued:

E. Section 6, Miscellaneous Information, Item 5(l) on page 19h has been updated to reflect information regarding transfer of the liquor license.

F. Section 6, Miscellaneous Information, Item 5(q) on page 19i has been updated to disclose the names of the individuals who have contractual relationships with Developer who are currently members of the Board of Directors.

Exhibit "F" has been updated to reflect that smoking is prohibited throughout the Project.

As a result of the foregoing changes, the following pages 1d, 5, 9, 10b, 19b, 19g, 19h, and 19i, and Exhibits "F" and "G" supersede and replace the corresponding pages and exhibits in the Developer's Public Report with an effective date of February 18, 2020.

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. 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, belief, true, correct, and complete. The Developer hereby agrees to promptly amend this report 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.

SFI ILIKAI PROPERTY OWNER LLC,
a Delaware limited liability company

Printed Name of Developer



Duly Authorized Signatory*

October 26, 2022

Date

Douglas Heitner, Chief Legal Officer

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, _____

Planning Department, _____

***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.**

****In the event of multiple Developers, each Developer must sign on their own signature page.**

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. 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, belief, true, correct, and complete. The Developer hereby agrees to promptly amend this report 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.

SFI ILIKAI RETAIL OWNER LLC,
a Delaware limited liability company

Printed Name of Developer



Duly Authorized Signatory*

October 26, 2022
Date

Douglas Heitner, Chief Legal Officer

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, _____

Planning Department, _____

***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.**

****In the event of multiple Developers, each Developer must sign on their own signature page.**

3. None of the "Affected Apartments" are in the property currently known as The Modern Honolulu, which is situated adjacent to and is not a part of, the Ilikai Apartment Building. See pgs. 19d and 19e.
4. Except for the 2 stalls in Garage Area No. 1 leased to the AOAO for loading/unloading purposes, there are no assigned, unassigned or guest parking stalls available for use by hotel/residential apartment owners. In addition, certain common element improvements (e.g., former planters and bike rack) are within 3 stalls in Garage Area No. 1 and Developer has informed the AOAO that those 3 stalls will not be used by Developer for the time being. The approximately 430 parking stalls in Garage Area No. 1 are part of that commercial apartment. The parking stalls in the front of the building are limited common elements appurtenant to Commercial Area No. 101. Also, certain tenants of the 9 commercial apartments may have the right to use assigned or unassigned parking stalls in Garage Area No. 1 as contained in their respective leases. Thus, except as set forth above, all parking stalls are solely for the use of those commercial apartment owners, who, in their sole discretion, may or may not allow apartment owners to valet park or rent a stall from time to time. See pgs. 4 and 4a.
5. The building structure may not conform to current county codes. See Section 1.14 on page 6 and Section 6, Misc. Information, Item 5(b) on page 19d.
6. Section 6, Misc. Information, Item 2 on pages 19, 19a, and 19b, entitled "Agreements, Declaration Amendments and Leases", discusses certain agreements, amendments to the Declaration, and leases. To address certain long-standing encroachments between various common elements and certain commercial apartments, the AOAO and Developer entered into several 99-year leases in 2011. The AOAO and Developer also entered into lease amendments and agreements to address certain access rights in favor of the AOAO over portions of certain commercial apartments and to address certain usage rights in favor of both parties. In addition, SFI Ilikai Retail Owner LLC and the AOAO recently entered into a new 99-year lease in which SFI Ilikai Retail Owner LLC leased to the AOAO a certain area within Commercial Area No. 50 and said lease also affects certain areas within Garage Area No. 1.
7. Purchaser understands Developer acquired title to the Affected Apartments more than 45 years after their original construction, and Developer is selling the Affected Apartments in their existing "AS IS" condition. Without limitation, all warranties, express or implied, with respect to any apartment, the Project, any consumer products or anything else installed in any apartment or in the Project, including, but not limited to, any express or implied warranty of habitability, or merchantability, workmanlike construction or fitness for any particular purpose are, to the fullest extent permitted by law, disclaimed by Developer. Developer urges buyers to have their prospective apartment(s) professionally inspected. See Exhibit "I", Item 7.
8. The AOAO recorded the Tenth Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building dated May 14, 2021, in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-11494338 ("Tenth Amendment of Restated By-Laws"), which amends the Restated By-Laws to provide that smoking is prohibited throughout the Project. Prospective purchasers may want to review the Tenth Amendment of Restated By-Laws for further information on this item.

1.9 Common Elements

Common Elements: Common elements are those parts of the condominium project other than the individual units and any other real estate for the benefit of unit owners. Although the common elements are owned jointly by all unit owners, those portions of the common elements that are designated as limited common elements (see Section 1.10 below) may be used only by those units to which they are assigned. In addition to the common facilities described in Section 1.8 above, the common elements for this project, as described in the Declaration, are set forth below.

Described in Exhibit "D" .

Described as follows:

Common Element	Number
Elevators	10
Stairways	6
Trash Chutes	0

1.10 Limited Common Elements

Limited Common Elements: A limited common element is a portion of the common elements that is reserved for the exclusive use of one or more but fewer than all units in the project.

Described in Exhibit "E" .

Described as follows:

1.11 Special Use Restrictions

The Declaration and Bylaws may contain restrictions on the use and occupancy of the units. Restrictions for this project include, but are not limited to, those described below.

<input checked="" type="checkbox"/>	Pets: Per House Rules, require approval of the Board of Directors
<input type="checkbox"/>	Number of Occupants:
<input checked="" type="checkbox"/>	Other: See Exhibit "F"
<input type="checkbox"/>	There are no special use restrictions.

1.12 Encumbrances Against Title

An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of a unit in the project. Encumbrances shown may include blanket liens which will be released prior to conveyance of a unit (see Section 5.3 on Blanket Liens).

Exhibit "G" describes the encumbrances against title contained in the title report described below.

Date of the title report: June 27, 2022, last revised September 28, 2022

Company that issued the title report: Old Republic Title & Escrow of Hawaii, Ltd.

2. PERSONS CONNECTED WITH THE PROJECT

<p>2.1 Developer(s)</p>	<p>Name: SFI Ilikai Property Owner LLC and SFI Ilikai Retail Owner LLC, both Delaware limited liability companies (See Exhibit "A" for list of apartments owned)</p> <p>Business Address: c/o iStar Inc., 1114 Avenue of the Americas, Floor 39 New York, New York 10036</p> <p>Business Phone Number : 212-930-9400</p> <p>E-mail Address: DHeitner@istar.com</p>
<p>Names of officers and directors of Developers that are corporations; general partners of a partnership; partners of a limited liability partnership (LLP); or a manager and members of a limited liability company (LLC) (attach separate sheet if necessary).</p>	<p>SFI Ilikai LP - member of SFI Ilikai Property Owner LLC</p> <p>iStar REO Holdings TRS LLC - member of SFI Ilikai Retail Owner LLC</p>
<p>2.2 Real Estate Broker*</p>	<p>Name: Colliers International HI, LLC</p> <p>Business Address: 220 South King Street, Suite 1800 Honolulu, Hawaii 96813</p> <p>Business Phone Number: 808-524-2666</p> <p>E-mail Address: Mark.Bratton@colliers.com</p>
<p>2.3 Escrow Depository*</p>	<p>Name: Old Republic Title & Escrow of Hawaii, Ltd.</p> <p>Business Address: 700 Bishop Street, Suite 509 Honolulu, HI 96813</p> <p>Business Phone Number: 808-275-2502</p>
<p>2.4 General Contractor</p>	<p>Name: n/a</p> <p>Business Address:</p> <p>Business Phone Number:</p>
<p>2.5 Condominium Managing Agent</p>	<p>Name: Hawaiian Properties, Ltd.**</p> <p>Business Address: 1165 Bethel Street Honolulu, HI 96813</p> <p>Business Phone Number: 808-539-9777</p>
<p>2.6 Attorney for Developer</p>	<p>Name: Rush Moore LLP, Attn: David Shibata</p> <p>Business Address: 737 Bishop Street, Suite 2400 Honolulu, HI 96813</p> <p>Business Phone Number: 808-521-0400</p>

* If different units have different agents, attach an addendum as page 9a listing each unit's respective agents.

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 which affect how the condominium project will be governed.

By-Laws of Association of Owners Ilikai Apartment Building filed as Land Court Document No. 330338

**Amendments to Bylaws of the Association of Unit Owners:

First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building dated May 10, 1994, filed as Land Court Document No. 2158835 (the prior amendments to the original By-Laws have been included within the foregoing First Restatement and thus are not listed separately)

First Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building, undated (acknowledged September 10, 1997), filed as Land Court Document No. 2429786

Second Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of the Ilikai Apartment Building dated August 3, 2001, filed as Land Court Document No. 2734838

Third Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of the Ilikai Apartment Building dated September 24, 2002, filed as Land Court Document No. 2849302

Fourth Amendment of the First Restatement of Bylaws of the Association of Apartment Owners of Ilikai Apartment Building dated February 8, 2011, filed as Land Court Document No. 4052098

Fourth Amendment of the First Restatement of the Declaration of Condominium Property Regime of the Ilikai Apartment Building; Fifth Amendment of the First Restatement of the By-laws of the Association of Apartment Owners of Ilikai Apartment Building; Amendment of Condominium Map No. 3 dated March 14, 2011, filed as Land Court Document No. 4072643

Fifth Amendment of the First Restatement of the Declaration of Condominium Property Regime of the Ilikai Apartment Building; Sixth Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building; Amendment to Condominium Map No. 3 dated December 10, 2012, filed as Land Court Document No(s). T-8453001A thru T-8453001D

Sixth Amendment of the First Restatement of the Declaration of Condominium Property Regime of the Ilikai Apartment Building and Seventh Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building dated August 19, 2014, filed as Land Court Document No. T-9017073

Seventh Amendment of the First Restatement of the Declaration of Condominium Property Regime of the Ilikai Apartment Building; Eighth Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building; Amendment to Condominium Map No. 3 dated November 6, 2015, filed as Land Court Document Nos. T-9440150A thru T-9440150C

Eighth Amendment of the First Restatement of the Declaration of Condominium Property Regime of the Ilikai Apartment Building; Ninth Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building; and Amendment to Condominium Map No. 3 dated November 12, 2019, filed as Land Court Document No. T-10907178

Tenth Amendment of the First Restatement of the By-Laws of the Association of Apartment Owners of Ilikai Apartment Building dated May 14, 2021, filed as Land Court Document No. T-11494338

approved by owners at the same meeting at which the first global agreement and long-term leases were approved.

- (i) SFI Ilikai Retail Owner LLC has renovated various portions of the second floor at its sole cost including: (i) constructing an open recreation area which includes a wading pool and seating area on a portion of Commercial Area No. 105; (ii) new restroom facilities and a new hallway access on a portion of the former Commercial Area No. 201; and (iii) a new hallway access on a portion of the former Commercial Area No. 202. SFI Ilikai Retail Owner LLC also constructed a new hallway in the former Commercial Area No. 200. Construction of all of items (i), (ii), and (iii) described above has been completed and the open recreation area, wading pool, seating area, hallways and restrooms have been converted to common elements in the Eighth Amendment and the lease referenced in Item 6.2.(h)(ii) with respect to the second floor of the "C" wing has been amended to lease only the common element on the first floor. Said new common elements are more fully described in the Eighth Amendment.
- (j) Certain former second floor commercial apartments were converted by SFI Ilikai Retail Owner LLC to new hotel/residential units with lanais; they are covered by the Public Report for Phase 2 of the Project.
- (k) SFI Ilikai Retail Owner LLC is permitted under the Fifth Amendment to construct an elevator stop on the 29th floor for the glass elevator similar to the existing elevator stop on the 30th floor.
- (l) Unit owners, including Developer, are permitted to subdivide, combine and resubdivide units and create limited common elements appurtenant thereto including the possible relocation of hallway doors, utility lines and unit demising walls and to upgrade utility facilities servicing their units upon compliance with the provisions in the Project documents.

A number of the leases described above have recently been amended. In addition, SFI Ilikai Retail Owner LLC and the AOA have entered into the following recorded agreements: (i) Right of Entry Agreement (For Access to Common Elements in Garage Area No. 1 and Commercial Area No. 50); (ii) Right of Entry Agreement (For Access to Emergency Sump Pumps and Pool Drains in Portion of Commercial Area No. 50; For Access to Elevator Room in Portion of Commercial Area No. 101); and (iii) Use Agreement (Planter Areas/Taxi Stand Area). Copies of the agreements, the leases (including amendments) and the easement will be made available to a buyer for review upon request. Each lease and the easement shows the area demised in an exhibit attached to the document. In addition, Developer and the AOA have recently entered into an agreement confirming that the parties have fully implemented all of the terms and provisions of the two global agreements.

SFI Ilikai Retail Owner LLC and the AOA have also recently entered into a new 99-year lease in which SFI Ilikai Retail Owner LLC leased to the AOA a certain area within Commercial Area No. 50 and said lease also affects certain areas within Garage Area No. 1.

3. Use of Apartment

- (a) Clothes Washers or Dryers. Article VI, Section 1(e)(xii) of the By-Laws provides that no clothes washers or dryers shall be installed, kept or used in any of the apartments, except for clothes washers and/or dryers that were installed in apartments prior to October 9, 1990 and that have been "grandfathered in" pursuant to the provisions in said section.
- (b) Lanai Floors. Article VI, Section 1(f)(x) of the By-Laws provides as follows:
 - (x) Extreme care must be taken to avoid causing any damage to the waterproof membrane on the lanai floors. Installation of any type of floor covering on the lanais is prohibited without the prior written approval of the Board. As a condition to giving its approval to any floor covering request, the Board may require that the apartment owner:

- (j) Renovation Projects. Developer undertook an elevator modernization project affecting Elevator No. 10 ("Shuttle Elevator") and Elevator No. 11 ("Glass Elevator") that are part of Sky-room 30. The work for the Shuttle Elevator and the work for the Glass Elevator has been completed. There are no other ongoing renovation projects by Developer. In addition, the AOA completed a spalling project which covered the parking stalls in Garage Area No. 1. The AOA has also undertaken a project to replace all hot water tanks, such project is anticipated to be completed by the AOA in about March 2023.
- (k) Commercial Area No. 105 and the Sky-room 30 Development Rights. Pursuant to the Declaration and, as applicable, the By-Laws, the owners of Commercial Area No. 105 and Sky-room 30 have the right to further develop those apartments.
- (i) Sky-room 30. The Declaration provides: "The owner of Sky-room 30 may, in connection with the improvement of the existing elevator facilities comprising a part of that unit and utilities servicing such unit, construct an elevator stop on the 29th floor similar to the existing elevator stop on the 30th floor, provided that: (1) the plans and specifications for the elevator stop are approved in writing by the Board of Directors, which approval may not be unreasonably withheld, (2) such construction is to be performed in full compliance with all applicable laws, ordinances and regulations, including Building and Fire Codes, (3) such construction shall be performed at the sole cost and expense of such owner, and (4) such owner must obtain all necessary permits from governmental authorities required for such construction[.]" The By-Laws provide: "The owner of the Sky-room No. 30 shall be permitted to construct, improve, enlarge, remodel, alter or otherwise utilize the twenty-eighth, twenty-ninth and thirtieth floors of the building as shown on Condominium Map No. 3, for any purposes for which the Sky-room No. 30 may be used as permitted by Section 7(a) of the Declaration, provided that (1) said improvements are to be constructed in full compliance with all applicable laws, ordinances and regulations, including Building and Fire Codes, (2) the plans and specifications of said improvements are to be approved in writing by the Board of Directors, which approval shall not be unreasonably withheld, (3) said utilization herein permitted shall be made at the sole cost and expense of such owner, and (4) such owner shall protect and hold harmless the other condominium units and their owners and all mortgagees of said owners, the common elements, and the limited common elements and the premises from liens of any kind or character which may arise for labor performed or materials furnished in connection with such utilization. The Board's approval of the alterations may be conditioned upon the Board having first received a certified written statement of a registered Hawaii architect or engineer that the proposed alterations shall not adversely affect the structural integrity of any part of the Project or jeopardize the soundness or safety of the Project in any way. As a further condition of its approval, the Board may require that the owner of Sky-room No. 30 provide evidence satisfactory to the Board of sufficient financing to complete such alterations or additions or, in lieu thereof, require that the owner obtain a performance and lien payment bond, naming as obligees the Board and the Association, as their interests may appear, for a penal sum of not less than one hundred percent (100%) of the estimated cost of such alterations. All work approved by the Board under this Article VI, Section 4(c), shall be done only by a contractor or contractors licensed to do business in the State of Hawaii." The Declaration and Bylaws, as amended, each also provide that the owner of the Sky-room shall use such Sky-room for the operation of a restaurant for dispensing of food, beverages and entertainment and/or for any other commercial uses permitted by law, together with equipment and appurtenances necessary for such uses, and that such provision controls over any other provisions in the Declaration (other than those provisions related to disabled occupants, construction conditions, and timeshare use, which shall control) or any other provisions of the By-Laws related to permitted uses or the construction of improvements for permitted uses (other than those provisions relating to construction conditions and timeshare use, which shall control).

- (ii) Commercial Area No. 105. The Declaration provides: "The owner of Commercial Area No. 105 shall be permitted to construct, improve or otherwise utilize such condominium unit . . . for future construction of improvements, provided that (1) said improvements to be constructed in full compliance with all applicable laws, ordinances and regulations, including Building and Fire codes, (2) the plans and specifications of said improvements be approved in writing by the Board of Directors, (3) said improvements shall be made at the sole cost and expense of such owner and (4) such owner shall protect and hold harmless the other condominium units and their owners and all mortgagees of said units, the common elements, and the limited common elements and the premises from liens of any kind or character which may arise, for labor performed or materials furnished in connection with said improvements, including the carrying of such bond in such amount as the Board shall approve, conditioned to protect the aforementioned interests and to indemnify said interests against all actions, suits, damages and claims by whomsoever brought or made by reason of said improvements." The By-Laws contain a virtually identical provision, but also provide, with respect to such construction, that: "such owner shall procure at his own expense and cost, and keep in force until the completion of said improvements, a policy or policies of comprehensive general liability insurance in such amount as the Board shall approve to cover said Commercial Area No. 105."

The Developer makes no representation or warranty as to if or when any further build out of either or both of these units may occur.

- (l) Liquor License. A liquor license is held by SFI Ilikai LL Inc. The liquor license along with a liquor services agreement in favor of the tenant occupying portions of Commercial Area No. 103 may need to be transferred to or otherwise held by the buyer of Commercial Area No. 103, and a separate agreement may need to be entered into with SFI Ilikai LL Inc. and an application and request for consent may need to be submitted to the Honolulu Liquor Commission and granted in order to transfer the liquor license and assign the liquor services agreement to the buyer, or in the alternative, the stock of SFI Ilikai LL Parent Inc. as the sole shareholder of SFI Ilikai LL Inc. may need to be transferred.
- (m) Declaration of Restrictive Covenants Relating to Housekeeping. In 2014, SFI Ilikai Property Owner LLC, as Declarant, recorded a Declaration of Restrictive Covenants (the "First Declaration") that affects Commercial Area No. 101 (the "Front Desk Apartment") and, among other units, those Affected Apartments which are hotel/residential units (the "Subject Apartments"). In 2016, SFI Ilikai Retail Owner LLC, as Declarant, recorded a second Declaration of Restrictive Covenants (the "Second Declaration") that affects the Front Desk Apartment and the 41 converted units on the second floor (together, with the First Declaration, the "Housekeeping CCRs"). Pursuant to the First Declaration, so long as either the Front Desk Apartment Owner or its lessee (as applicable, called the "Hotel Manager") and UNITE HERE Local 5 are parties to a collective bargaining agreement, each owner of a Subject Apartment who is using the Subject Apartment as a Transient Vacation Unit (as defined in the LUO) and the Hotel Manager are required to enter into an agreement for cleaning and maintenance services in the form attached to the First Declaration (the "Housekeeping Agreement"). If the owner of the Subject Apartment elects to enter into a front desk rental agreement with the Hotel Manager, that Owner is not required to enter into a separate Housekeeping Agreement; however, under no circumstances is an Owner required to enter into a front desk rental agreement with the Hotel Manager. Each Owner of a Subject Apartment indemnifies the Declarant, the Front Desk Apartment Owner and others from all claims arising directly or indirectly out of injury to person or property, or both, sustained by anyone in or about the Owner's apartment or in connection with the discharge of the indemnified parties' obligations under the First Declaration other than the indemnitee's own gross negligence or willful misconduct. The buyer of the Front Desk Apartment will need to assume all of the declarant's rights and obligations under the Housekeeping CCRs. A copy of the Housekeeping CCRs will be provided to each purchaser.

- (n) Tenant Leases. The commercial apartments are subject to tenant leases, which change from time to time. Some of the tenant leases give tenants under those leases rights to access other commercial apartments not part of the leased premises. For example, some of the tenant leases on the first floor give certain tenants parking privileges in Garage Area No. 1. Any buyer that desires to review the tenant leases will be required to execute a confidentiality agreement in form and substance acceptable to Developer in its sole discretion.
 - (o) Minutes of Meetings of Board of Directors/Financial Statements. To the extent available to Developer and requested by a buyer, Developer will make available to a buyer copies of the minutes of the meetings of the Board of Directors (exclusive of the minutes of the Executive Sessions which are confidential and not available to the public) for the 12-month period preceding the date the Buyer executes a sales contract for an apartment and the annual financial statements of the AOA for the most recent 3 years available. Buyers should carefully review the minutes and financial statements.
 - (p) Condition of Property. Buyers are reminded that construction of the Project was completed in the early 1960s. Buyers should carefully review the financial statements for the AOA, including the discussion of the reserves.
 - (q) Board of Directors. Nancy Sulse and Sandy MacLean, who have contractual relationships with Developer, are currently members of the 9-member Board of Directors.
6. Common Interest. The common interest allocated to each apartment is described as a fractional interest using a denominator of 1330 (i.e. 1/1330). At the time the Project was created, it was determined that the larger residential apartments and the commercial apartments should bear a higher fraction of the common costs. Accordingly some residential apartments have a 2/1330 fractional interest and the commercial apartments each have a varying fractional interest (i.e. Commercial Area No. 102 has a 13/1330 fractional interest). When all fractional interests are totaled, they are supposed to equal 1330/1330 such that 100% of all common costs are allocated among the apartments in the Project.

EXHIBIT "F"

SPECIAL USE RESTRICTIONS

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

(a) Restriction on washer/dryers, lanai floors and floor coverings. See By-Laws and House Rules and discussion in Section 6.3 of this Report.

(b) The owner of each commercial area in the building shall use such commercial area only for office purposes, sale of food, merchandise or services or any other commercial undertaking whether or not similar to the foregoing as permitted by law, for parking, and for equipment and for maintenance, service, storage, equipment, locker, shower and utility rooms and other such facilities. See Declaration and By-Laws.

(c) The owner of Garage Area No. 1 shall use such garage area only for parking and storing of vehicles, for maintenance offices, maintenance shops, storage and storage rooms, janitorial offices, equipment and electrical panel rooms, loading stalls, repair shops, air conditioning storage and equipment room, paint shops and emergency generator room. See Declaration and By-Laws.

(d) The owner of Sky-room 30 shall use, construct, improve, enlarge, remodel, or alter such Sky-room 30 for the operation of a restaurant for dispensing of food, beverages and entertainment and/or for any other commercial uses permitted by law, together with equipment and appurtenances necessary for such uses. See Declaration and By-Laws.

(e) The owner of the laundry room area in the building shall use such laundry room area only for installation of washing and drying facilities and use thereof for hire for laundry purposes. See Declaration and By-Laws.

(f) The owner of the storage room area in the building shall use such storage room area only for the storage and dispensing of linen, towels and other supplies, materials and equipment to service for hire the apartments located on each floor of the building. See Declaration and By-Laws.

(g) Commercial Area No. 103 also has the following use provisions: The owner of Commercial Area No. 103 operating a restaurant on the first floor will make available restaurant services, including without limitation, the serving of food and beverages, to any portion of the common elements adjoining the commercial areas on the mall level which can be economically and feasibly serviced and shall provide such seating and other facilities at his own expense as are necessary to make such service available. See Declaration.

(h) The owner of Security Unit No. 106 shall use that area for security office use purposes only. See Declaration.

(i) The owner of AOA Unit No. 206 shall use that area for an Association office, for long-term residential use, hotel or transient vacation rental purposes, or other uses permitted by law, the Declaration and By-Laws, that are consistent with a resort destination. See Declaration.

(j) Smoking is prohibited throughout the Project, as that term is defined in the Declaration. The Project includes all of the land and improvements, including the common elements, the limited common elements, and the apartments. See By-Laws.

EXHIBIT "G"

ENCUMBRANCES AGAINST TITLE

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. A perpetual easement for an existing concrete box culvert in favor of the City and County of Honolulu.

(Affects LOT 3)

3. A perpetual easement for public right of way purposes in favor of the State of Hawaii.

(Affects LOTS 2 through 5, Inclusive)

4. Terms and provisions as contained in an instrument,

Entitled : AGREEMENT
Executed By : ILIKAI, INCORPORATED, MAKAHA VALLEY FARMS, LIMITED,
and the STATE OF HAWAII
Dated : December 23, 1963
Recorded : February 11, 1964 in the Office of the Assistant Registrar of the
Land Court, State of Hawaii, as Document No. 324984

(Affects LOTS 2 through 5, Inclusive)

Consent given by the STATE OF HAWAII by instrument filed as Land Court Document No. 345970.

Said Agreement was amended by instrument dated September 10, 2015, recorded October 16, 2015 and filed as Land Court Document No. T-9419267.

5. The reservation in favor of the State of Hawaii of "all littoral rights of whatever nature or kind which are or may be thereunto appertaining" as reserved in that certain instrument dated December 20, 1956 recorded December 21, 1956 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 196551.

(Affects LOTS 1-A-1 and 1-A-2)

6. Access rights in favor of the State of Hawaii and in common with the public, reserving the right to use Lot 1-A-2 for a right-of-way in common with the public, as disclosed in Deed dated December 31, 1963, recorded February 11, 1964 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 324987.

(Affects LOTS 1-A-1 and 1-A-2)

7. Any and all littoral rights in favor of the State of Hawaii as disclosed in instrument dated December 20, 1956, recorded December 21, 1956 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 196552.

(Affects LOTS 1-A-1, 1-A-2, 2 and 5)

8. An easement for public right of way in favor of the STATE OF HAWAII, and in common with the public, as disclosed in Grant of Easement dated December 31, 1963, recorded February 11, 1964 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 324985.

(Affects LOT 1-A-2)

9. Condominium Map No. 3, as amended, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii.

10. Terms and provisions as contained in an instrument,

Entitled : DECLARATION OF HORIZONTAL PROPERTY REGIME
Recorded : April 30, 1964 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 330338

Said Declaration was amended by the following instruments:

DATED:	RECORDED:	DOCUMENT NO.:
December 20, 1967	December 28, 1967	434560
April 11, 1968	April 18, 1968	441550
December 19, 1988	January 20, 1989	1608716
December 19, 1988	January 20, 1989	1608717
May 4, 1989	May 12, 1989	1634347
August 7, 1990	August 15, 1990	1756009
May 3, 1991	May 21, 1991	1821442

FIRST RESTATEMENT OF THE DECLARATION OF CONDOMINIUM PROPERTY REGIME OF THE ILIKAI APARTMENT BUILDING dated May 10, 1994, recorded June 27, 1994 in the Office of the Assistant Registrar of the Land Court, State of Hawaii as Document No. 2158834.

Said First Restatement of the Declaration was amended by the following instruments:

DATED:	RECORDED:	DOCUMENT NO.:
March 6, 2001	May 30, 2001	2709107
May 24, 2004	May 3, 2005	3262660
--/------	December 12, 2007	3690591
March 14, 2011	May 13, 2011	4072643
December 10, 2012	February 22, 2013	T-8453001A thru T-8453001D
August 19, 2014	September 9, 2014	T-9017073
November 6, 2015	November 6, 2015	T-9440150A
November 12, 2019	November 12, 2019	T-10907178

Land Court Document No. T-9382122, filed September 2, 2015, discloses that the name of the Association shall reflect Owners of Ilikai Apartment Building, Inc.

11. Terms and provisions as contained in an instrument,

Entitled : BY-LAWS OF ASSOCIATION OF OWNERS ILIKAI
APARTMENT BUILDING
Recorded : April 30, 1964 in the Office of the Assistant Registrar of the Land
Court, State of Hawaii, as Document No. 330338

Said By-Laws was amended by the following instruments:

DATED:	RECORDED:	DOCUMENT NO.:
December 20, 1967	December 28, 1967	434560
April 11, 1968	April 18, 1968	441550
December 19, 1988	January 20, 1989	1608716
December 19, 1988	January 20, 1989	1608717
May 4, 1989	May 12, 1989	1634347
August 7, 1990	August 15, 1990	1756009
May 3, 1991	May 21, 1991	1821442

FIRST RESTATEMENT OF THE BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS OF ILIKAI APARTMENT BUILDING dated May 10, 1994, recorded June 27, 1994 in the Office of the Assistant Registrar of the Land Court, State of Hawaii as Document No. 2158835

Said First Restatement of the By-Laws was amended by the following instruments:

DATED:	RECORDED:	DOCUMENT NO.:
--/--	December 31, 1997	2429786
August 3, 2001	September 5, 2001	2734838
September 24, 2002	October 10, 2002	2849302
February 8, 2011	February 24, 2011	4052098
March 14, 2011	May 13, 2011	4072643
December 10, 2012	February 22, 2013	T-8453001A thru T-8453001D
August 19, 2014	September 9, 2014	T-9017073
November 6, 2015	November 6, 2015	T-9440150B
November 12, 2019	November 12, 2019	T-10907178
May 14, 2021	June 21, 2021	T-11494338

12. Unrecorded exchange of pedestrian ingress and egress dated January 28, 1966 by and between ILIKAI, INCORPORATED, and THE ASSOCIATION OF OWNERS, ILIKAI APARTMENT BUILDING as disclosed in instrument recorded September 8, 1987 in the Office of the Assistant Registrar of the Land Court, State of Hawaii as Document No. 1493300.

13. LEASE by and between OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation, as Landlord, and SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, as Tenant, for a term of 99 years, dated March 14, 2011, recorded May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072636.

Said Lease was amended by instrument recorded November 12, 2019 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-10907177.

14. LEASE by and between OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation, as Landlord, and SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, as Tenant, for a term of 99 years, dated March 14, 2011, recorded May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072637.

Said Lease was amended by instrument recorded February 22, 2013 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-8453004.

15. LEASE by and between OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation, as Landlord, and SFI ILIKAI PROPERTY OWNER LLC, a Delaware limited liability company, as Tenant, for a term of 99 years, dated March 14, 2011, recorded May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072639.

Said Lease was amended by instrument recorded February 22, 2013 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-8453006.

The Tenant's interest was assigned to SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, by instrument recorded November 6, 2015 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-9440147.

16. LEASE by and between OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation, as Landlord, and SFI ILIKAI PROPERTY OWNER LLC, a Delaware limited liability company, as Tenant, for a term of 99 years, dated March 14, 2011, recorded May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072640.

The Tenant's interest was assigned to SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, by instrument recorded November 6, 2015 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-9440148.

17. LEASE by and between OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation, as Landlord, and SFI ILIKAI PROPERTY OWNER LLC, a Delaware limited liability company, as Tenant, for a term of 99 years, dated March 14, 2011, recorded May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072641.

The Tenant's interest was assigned to SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, by instrument recorded November 6, 2015 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No T-9440149.

18. Terms and provisions as contained in an instrument,

Entitled	:	USE AGREEMENT (PLANTER AREAS / TAXI STAND AREA)
Executed By	:	SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company and OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii nonprofit corporation
Dated	:	November 12, 2019
Recorded	:	November 12, 2019 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-10907179

19. -AS TO APARTMENTS NOS. 2238, 2240 and COMMERCIAL AREA NO. 101:-

A. Terms and provisions as contained in an instrument,

Entitled	:	DECLARATION OF RESTRICTIVE COVENANTS (CLEANING AND MAINTENANCE)
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Dated : June 17, 2014
Recorded : June 19, 2014 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-8935188

20. -AS TO COMMERCIAL AREA NO. 50 and GARAGE AREA NO. 1:-

A. LEASE by and between SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, as "Landlord", and OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation, as "Tenant", for a term of 99 years, dated March 14, 2011, recorded May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072631.

Said Lease was amended by instrument recorded October 1, 2019 in the Office of the Assistant Registrar of the Land Court, State of Hawaii as Document No. T-10865124.

B. LEASE by and between SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, as "Landlord", and OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation, as "Tenant", for a term of 99 years, dated March 14, 2011, recorded May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072633.

Said above Lease was amended by instrument dated December 10, 2012, recorded February 22, 2013 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-8453005, and by instrument recorded October 1, 2019 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-10865125.

C. LEASE by and between SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, as "Landlord", and OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation, as "Tenant", for a term of 99 years, dated March 14, 2011, recorded May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072635.

Said Lease was amended by instrument recorded October 1, 2019 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-10865123.

D. Terms and provisions as contained in an instrument,

Entitled : RIGHT OF ENTRY AGREEMENT
Executed By : SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company and OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii nonprofit corporation
Dated : October 1, 2019
Recorded : October 1, 2019 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-10865126

E. LEASE by and between SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, as "Landlord", and OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii nonprofit corporation, as "Tenant", for a term of 99 years, dated August 31, 2022, recorded September 20, 2022 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-11950276.

21. -AS TO COMMERCIAL AREA NO. 50, COMMERCIAL AREA NO. 101 and GARAGE AREA NO. 1:-

- A. Terms and provisions as contained in an instrument,
- Entitled : RIGHT OF ENTRY AGREEMENT
 Executed By : SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company, and OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii nonprofit corporation
 Dated : October 1, 2019
 Recorded : October 1, 2019 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-10865127

22. -AS TO COMMERCIAL AREA NO. 101;-

- A. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Instrument : GRANT OF EASEMENT
 Granted To : OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii corporation
 For : access purposes
 Dated : March 14, 2011
 Recorded : May 13, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4072642

- B. Terms and provisions as contained in an instrument,
- Entitled : LIMITED WARRANTY APARTMENT DEED
 Dated : April 23, 2015
 Recorded : April 24, 2015 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 9244372

- C. Terms and provisions as contained in an instrument,
- Entitled : DECLARATION OF RESTRICTIVE COVENANTS [Cleaning and Maintenance]
 Dated : February 23, 2016
 Recorded : February 29, 2016 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-9555026

- D. Terms and provisions as contained in an instrument,
- Entitled : USE AGREEMENT (PLANTER AREAS / TAXI STAND AREA)
 Executed By : SFI ILIKAI RETAIL OWNER LLC, a Delaware limited liability company and OWNERS OF ILIKAI APARTMENT BUILDING, INC., a Hawaii nonprofit corporation
 Dated : November 12, 2019
 Recorded : November 12, 2019 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-10907179

23. -AS TO COMMERCIAL AREA NO. 102:-

A. Terms and provisions as contained in an instrument,

Entitled : DECLARATION OF RESTRICTIVE COVENANT
Dated : June 3, 1996
Recorded : June 3, 1996 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 2313059

24. -AS TO COMMERCIAL AREA NO. 103:-

A. Terms and provisions as contained in an instrument,

Entitled : AGREEMENT (INSTALLATION OF SCRUBBER)
Dated : October 22, 2013
Recorded : November 12, 2013 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-8716312

B. Terms and provisions as contained in an instrument,

Entitled : AGREEMENT PERMITTING MODIFICATION
Dated : October 25, 2016
Recorded : October 28, 2016 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. T-9797391

25. Any unrecorded and subsisting leases.

26. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.

27. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.

28. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.

29. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.