

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT ON

WAIKIKI BANYAN
201 Ohua Avenue
Honolulu, Hawaii

REGISTRATION NO. 944

IMPORTANT — Read This Report Before Buying

This Report Is Not an Approval or Disapproval of This Condominium Project

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

Issued: May 10, 1978
Expires: June 10, 1979

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 24, 1977 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF MAY 4, 1978. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES.

1. WAIKIKI BANYAN is a leasehold condominium project consisting of one (1) multi-family structure with twin towers of thirty-seven (37) and thirty-six (36) stories, respectively, comprised of eight hundred seventy-six (876) units. The Developer intends to sell the apartments together

with an undivided interest in the common elements of the buildings of the project, together with an undivided leasehold interest in the land submitted to the regime. There will be a total of one thousand ninety-six (1,096) unassigned parking stalls, eight hundred eighteen (818) regular (standard), forty-one (41) regular tandem, ninety-two (92) compact and one hundred forty-five (145) compact tandem, located in parking decks designated one through five within the buildings.

2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 944 dated November 2, 1977, the Developer has forwarded additional information reflecting the fact that material changes have been made in the documents and plans for the project.

This Final Public Report is made a part of the registration on the WAIKIKI BANYAN condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers along with the Preliminary Public Report (yellow paper stock). Securing a signed copy of the Receipts for both Horizontal Property Regime Public Reports from each purchaser and prospective purchaser is also the responsibility of the Developer.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.

The Developer reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been recorded in the Bureau of Conveyances of the State of Hawaii.

The Declaration of Horizontal Property Regime, executed with By-Laws attached, was recorded as aforesaid in Liber 12789, Page 613.

The approved Floor Plans showing the layout, location, apartment numbers, etc. have been designated Condominium File Plan No. 537 in said Bureau of Conveyances.

4. Advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report expires thirteen months from the date of issuance, May 10, 1978, unless a Supplementary Public Report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information contained under the topical headings in the Preliminary Public Report of November 2, 1977, with the exception of LOCATION, TAX MAP KEY, DEVELOPER, DESCRIPTION, APARTMENT TYPES, COMMON ELEMENTS, OWNERSHIP, COMMON INTEREST, ENCUMBRANCES AGAINST TITLE, EASEMENTS, PURCHASE MONEY HANDLING and STATUS OF PROJECT, has not been disturbed.

LOCATION: The land area committed to the regime is 99,809 square feet.

TAX MAP KEY: 2-6-25-5, 53, 50, 3, 49, 44, 4, 46, 55, 54, 7.

DEVELOPER: WAIKIKI BANYAN, INC., whose principal place of business is 677 Ala Moana Boulevard, Suite 505, Honolulu, Hawaii, and whose telephone number is 923-4936.

The officers of the Developer, WAIKIKI BANYAN, INC., are:

Stanley Cook - President
Thomas Sumida - Vice President
William W. Becker - Secretary/Treasurer

DESCRIPTION: The project consists of 99,809 square feet of land situated at Hamohamo, Waikiki, Honolulu, Hawaii, with improvements to be constructed thereon consisting of one (1) multi-family structure having two towers of 36 and 37 stories, respectively, designated as the "Makai Tower" and "Mauka Tower", both without basements. Said structure is to be constructed principally of reinforced concrete columns, floor slabs, shear walls and roof, with non-load bearing partition walls of steel stud and gypsum board and aluminum frame glass windows.

NOTE: The Condominium Map reflects that both "Makai" and "Mauka" Towers partly include and rise above a six story multi-purpose structure, together with parking facilities.

APARTMENT TYPES: There will be ten (10) types of apartment units which have been designated, for classification purposes only, as Model "A", "AR", "A1", "AR1", "B", "BR", "C", "D", "E" and "F".

The numbers of the apartment units, their location and type, and descriptions of each type are shown on Exhibits "A" and "B", attached hereto and incorporated herein by reference.

COMMON ELEMENTS: One freehold estate is designated by the Declaration in all of the remaining portions and appurtenances of the project including specifically, but not limited to:

- (a) Said land in fee simple;
- (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, roofs, entries, stairways, elevators, walkways, entrances and exits of said buildings;
- (c) All yards, grounds and landscaping;
- (d) All parking areas;
- (e) All pipes, cables, conduits, ducts, fan rooms, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any;
- (f) Two (2) utility/mail rooms and one (1) lounge on the ground floor of each of the Mauka and Makai Towers;
- (g) Three (3) utility rooms on each of the third, fourth and fifth floors of each of the Mauka and Makai Towers; and a Makai storage area on the fourth floor of the Makai Tower;
- (h) A utility/trash room; two (2) lounge areas; and a housekeeping-electrical room on the sixth floor of the Mauka Tower; men's and women's dressing-sauna restrooms; one (1) janitor's room, two (2) lounge areas, a laundry room, housekeeping room, electrical room, utility/trash room and snack bar on the sixth floor of the Makai Tower; and a recreation deck and swimming pool on the roof of the garage connecting the Mauka and Makai Towers;
- (i) Laundry, housekeeping and electrical rooms located on each of the seventh through twelfth and fourteenth through thirty-seventh floors of the Makai Tower and the seventh through twelfth and fourteenth through thirty-eight floors of the Mauka Tower;
- (j) Jogging track on the roof of each of the Mauka and Makai Towers.
- (k) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

NOTE: Purchaser's attention is directed to the fact that notwithstanding any statement to the contrary in the Preliminary Public Report, parking on the site of the project will be on an unassigned, first-come, first-served basis.

COMMON INTEREST: Each apartment shall have appurtenant thereto an undivided 1/876 fractional interest and the equivalent thereof stated as a percentage (.11415++%) in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting. Each purchaser will secure a Condominium Conveyance Document conveying an apartment and an undivided interest in the common elements of the buildings of the project, together with an undivided 1/876 subleasehold interest in the land committed to the project.

OWNERSHIP: According to a Preliminary Report issued by Title Guaranty of Hawaii, Inc. on March 1, 1978, title to the land committed to the project is vested in the Trustees of the Liliuokalani Trust, as Parcel First, and Kawaiiahao Church, as Parcel Second. Said Trustees of the Liliuokalani Trust and Kawaiiahao Church leased said property to Banyan One, Inc., by Indenture of Lease dated February 22, 1978 (but effective December 1, 1977), recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12746, Page 429. Said Banyan One, Inc. sublet the property to the Developer by Indenture of Sublease dated February 22, 1978 (but effective December 2, 1977), recorded as aforesaid in Liber 12746, Page 473.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report also reflects that the following encumber the apartments and common elements:

1. For any taxes that may be due and owing reference is made to the Office of the Tax Assessor, First Division.
2. Title to all mineral and metallic mines reserved to the State of Hawaii.
3. As to Parcel Second only, Grant of Easement in favor of the City for sanitary sewer and water pipeline, dated December 11, 1925, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 1038, Page 23.
4. That certain Indenture of Lease dated February 22, 1978, but effective as of December 1, 1977, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12746, Page 429.
5. That certain Sublease dated February 22, 1978, effective as of December 2, 1977, recorded as aforesaid in Liber 12746, Page 473.
6. Mortgage and Financing Statement dated February 22, 1978 in favor of Honolulu Federal Savings & Loan Association and Lessor's and Sublessor's Consents thereto, recorded as aforesaid in Liber 12756, Page 519 and Liber 12746, Page 565, respectively.

7. Additional Security Mortgage and Financing Statement dated February 22, 1978 in favor of Honolulu Federal Savings & Loan Association and Lessor's consent thereto recorded in Liber 12746, Page 577, and Liber 12746, Page 623, respectively.

Attention is also called to recordation of a Declaration of Horizontal Property Regime, By-Laws and Condominium Map as aforesaid on page 2 hereof.

EASEMENTS: The apartments and common elements shall also have and be subject to the following easements:

1. Each apartment shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of such apartment; in the other common elements for use according to their respective purposes, and in all other apartments of the building for support.

2. If any part of the common elements now or hereafter encroaches upon any apartment, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall exist. In the event the building shall be partially or totally destroyed and then rebuilt, minor encroachments of any part of the common elements due to construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist.

3. Each apartment shall be subject to an easement in favor of the owners of all other apartments for access to any common elements located in such apartment.

PURCHASE MONEY HANDLING: The purchaser's attention is called to the fact that the Developer has submitted an Addendum to the Condominium Reservation Agreement, Deposit Receipt & Contract (herein referred to as the "Sales Contract") wherein it agrees, inter alia, to waive certain provisions giving it the right to cancel the Sales Contract upon the occurrence or non-occurrence of certain contingencies and in the event it should fail to sell seven hundred (700) apartments prior to December 31, 1978. The Addendum further specifies subordination of purchaser's rights under the agreement of the interim loan for the project which has been made by Honolulu Federal Savings & Loan Association to the Developer. It is incumbent upon purchaser to review said Addendum carefully before executing it because it becomes a part of purchaser's contract with the Developer.

The Developer has submitted a new Escrow Agreement dated March 23, 1978, pursuant to which the new Escrow Agent for the project is Title Guaranty Escrow Services, Inc. The original Escrow Agreement dated October 25, 1977

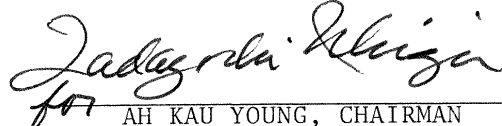
with Aloha Title Co., Inc. has been cancelled. Upon examination, the new Escrow Agreement and the specimen Sales Contract with the Addendum thereto are found to be in compliance with Chapter 514A, as amended.

STATUS OF PROJECT: The Developer has advised the Commission that construction of the project commenced on March 5, 1978 and the estimated date of completion is August 31, 1979.

NOTE: The Developer advises that pursuant to Paragraph 29 of the Specimen Condominium Reservation Agreement the purchaser shall agree that until Developer has closed out the sale of all apartments in the project or until December 31, 1982, whichever shall first occur, the purchaser will not enter into a "rental pool" or similar agreement with any purchaser, lessee or owner of another apartment in the project and/or any third party.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted October 24, 1977 and information subsequently filed as of May 4, 1978.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 944 filed with the Commission on October 24, 1977. This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.


for AH KAU YOUNG, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING COMMISSION,
CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 944
May 10, 1978

EXHIBIT "A"

Apartments. Eight hundred seventysix (876) apartments are hereby designated in the spaces within the perimeter walls, floors and ceilings of each of the 876 apartments of the project, which spaces together with appurtenant lanais, if any, referred to herein as "apartments", are designated on said plans and described as follows:

I

Apartments 604, 606, 607, 608, 609, 610, 611, 612, 613 and 614 are located on the sixth floor of the Makai Tower;

Apartments 601, 602, 603, 605, 607, 608, 609, 610, 611, 612, 613 and 614 are located on the sixth floor of the Mauka Tower;

Apartments 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713 and 714 are located on the seventh floor of the Makai Tower;

Apartments 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713 and 714 are located on the seventh floor of the Mauka Tower;

Apartments 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813 and 814 are located on the eighth floor of the Makai Tower;

Apartments 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813 and 814 are located on the eighth floor of the Mauka Tower;

Apartment 901, 902, 903, 904, 905
906, 907, 908, 909, 910, 911, 912, 913 and 914 are
located on the ninth floor of the Makai Tower;

Apartments 901, 902, 903, 904, 905,
906, 907, 908, 909, 910, 911, 912, 913 and 914 are
located on the ninth floor of the Mauka Tower;

Apartments 1001, 1002, 1003, 1004, 1005,
1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013 and
1014 are located on the tenth floor of the Makai Tower;

Apartments 1001, 1002, 1003, 1004, 1005,
1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013 and
1014 are located on the tenth floor of the Mauka Tower;

Apartments 1101, 1102, 1103, 1104, 1105,
1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113 and
1114 are located on the eleventh floor of the Makai
Tower;

Apartments 1101, 1102, 1103, 1104, 1105,
1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113 and
1114 are located on the eleventh floor of the Mauka
Tower;

Apartments 1201, 1202, 1203, 1204, 1205,
1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213 an
1214 are located on the twelfth floor of the Makai
Tower;

Apartments 1201, 1202, 1203, 1204, 1205,
1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213 and 1214
are located on the twelfth floor of the Mauka Tower

Apartments 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413 and 1414 are located on the fourteenth floor of the Makai Tower;

Apartments 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413 and 1414 are located on the fourteenth floor of the Mauka Tower;

Apartments 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513 and 1514 are located on the fifteenth floor of the Makai Tower;

Apartments 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513 and 1514 are located on the fifteenth floor of the Mauka Tower;

Apartments 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613 and 1614 are located on the sixteenth floor of the Makai Tower;

Apartments 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613 and 1614 are located on the sixteenth floor of the Mauka Tower;

Apartments 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712, 1713 and 1714 are located on the seventeenth floor of the Makai Tower;

Apartments 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712, 1713 and 1714 are located on the seventeenth floor of the Mauka Tower;

Apartments 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812, 1813 and 1814 are located on the eighteenth floor of the Makai Tower;

Apartments 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812, 1813 and 1814 are located on the eighteenth floor of the Mauka Tower;

Apartments 1901, 1902, 1903, 1904, 1905, 1806, 1907, 1908, 1909, 1910, 1911, 1912, 1913 and 1914 are located on the nineteenth floor of the Makai Tower;

Apartments 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913 and 1914 are located on the nineteenth floor of the Mauka Tower;

Apartments 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013 and 2014 are located on the twentieth floor of the Makai Tower;

Apartments 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013 and 2014 are located on the twentieth floor of the Mauka Tower;

Apartments 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113 and 2114 are located on the twenty-first floor of the Makai Tower;

Apartments 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113 and 2114 are located on the twenty-first floor of the Mauka Tower;

Apartments 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213 and 2214 are located on the twenty-second floor of the Makai Tower;

Apartments 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213 and 2214 are located on the twenty-second floor of the Mauka Tower;

Apartments 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313 and 2314 are located on the twenty-third floor of the Makai Tower;

Apartments 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313 and 2314 are located on the twenty-third floor of the Mauka Tower;

Apartments 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413 and 2414 are located on the twenty-fourth floor of the Makai Tower

Apartments 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413 and 2414 are located on the twenty-fourth floor of the Mauka Tower

Apartments 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513 and 2514 are located on the twenty-fifth floor of the Makai Tower;

Apartments 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513 and 2514 are located on the twenty-fifth floor of the Mauka Tower;

Apartments 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613 and 2614 are located on the twenty-sixth floor of the Makai Tower

Apartments 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613 and 2614 are located on the twenty-sixth floor of the Mauka Tower

Apartments 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2713 and 2714 are located on the twenty-seventh floor of the Makai Tower

Apartments 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2713 and 2714 are located on the twenty-seventh floor of the Mauka Tower

Apartments 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2808, 2809, 2810, 2811, 2812, 2813 and 2814 are located on the twenty-eighth floor of the Makai Tower;

Apartments 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2808, 2809, 2810, 2811, 2812, 2813 and 2814 are located on the twenty-eighth floor of the Mauka Tower;

Apartments 2901, 2902, 2903, 2904, 2905, 2906, 2907, 2908, 2909, 2910, 2911, 2912, 2913 and 2914 are located on the twenty-ninth floor of the Makai Tower;

Apartments 2901, 2902, 2903, 2904, 2905, 2906, 2907, 2908, 2909, 2910, 2911, 2912, 2913 and 2914 are located on the twenty-ninth floor of the Mauka Tower;

Apartments 3001, 3002, 3003, 3004, 3005, 3006, 3007, 3008, 3009, 3010, 3011, 3012, 3013 and 3014 are located on the thirtieth floor of the Makai Tower;

Apartments 3001, 3002, 3003, 3004, 3005, 3006, 3007, 3008, 3009, 3010, 3011, 3012, 3013 and 3014 are located on the thirtieth floor of the Mauka Tower;

Apartments 3101, 3102, 3103, 3104, 3105, 3106, 3107, 3108, 3109, 3110, 3111, 3112, 3113 and 3114 are located on the thirty-first floor of the Makai Tower

Apartments 3101, 3102, 3103, 3104, 3105, 3106, 3107, 3108, 3109, 3110, 3111, 3112, 3113 and 3114 are located on the thirty-first floor of the Mauka Tower

Apartments 3201, 3202, 3203, 3204, 3205, 3206, 3207, 3208, 3209, 3210, 3211, 3212, 3213 and 3214 are located on the thirty-second floor of the Makai Tower;

Apartments 3201, 3202, 3203, 3204, 3205, 3206, 3207, 3208, 3209, 3210, 3211, 3212, 3213 and 3214 are located on the thirty-second floor of the Mauka Tower;

Apartments 3301, 3302, 3303, 3304, 3305, 3306, 3307, 3308, 3309, 3310, 3311, 3312, 3313 and 3314 are located on the thirty-third floor of the Makai Tower;

Apartments 3301, 3302, 3303, 3304, 3305, 3306, 3307, 3308, 3309, 3310, 3311, 3312, 3313 and 3314 are located on the thirty-third floor of the Mauka Tower;

Apartments 3401, 3402, 3403, 3404, 3405, 3406, 3407, 3408, 3409, 3410, 3411, 3412, 3413 and 3414 are located on the thirty-fourth floor of the Makai Tower;

Apartments 3401, 3402, 3403, 3404, 3405, 3406, 3407, 3408, 3409, 3410, 3411, 3412, 3413 and 3414 are located on the thirty-fourth floor of the Mauka Tower;

Apartments 3501, 3502, 3503, 3504, 3505, 3506, 3507, 3508, 3509, 3510, 3511, 3512, 3513 and 3514 are located on the thirty-fifth floor of the Makai Tower;

Apartments 3501, 3502, 3503, 3504, 3505, 3506, 3507, 3508, 3509, 3510, 3511, 3512, 3513 and 3514 are located on the thirty-fifth floor of the Mauka Tower;

Apartments 3601, 3602, 3603, 3604, 3605, 3606, 3607, 3608, 3609, 3610, 3611, 3612, 3613 and 3614 are located on the thirty-sixth floor of the Makai Tower;

Apartments 3601, 3602, 3603, 3604, 3605, 3606, 3607, 3608, 3609, 3610, 3611, 3612, 3613 and 3614 are located on the thirty-sixth floor of the Mauka Tower;

Apartments 3701, 3702, 3703, 3704, 3705, 3706, 3707, 3708, 3709, 3710, 3711, 3712, 3713 and 3714 are located on the thirty-seventh floor of the Makai Tower;

Apartments 3701, 3702, 3703, 3704, 3705, 3706, 3707, 3708, 3709, 3710, 3711, 3712, 3713 and 3714 are located on the thirty-seventh floor of the Mauka Tower;

Apartments 3801, 3802, 3803, 3804, 3805, 3806, 3807, 3808, 3809, 3810, 3811, 3812, 3813 and 3814 are located on the thirty-eighth floor of the Mauka Tower.

II

A. Makai Tower:

Those apartments, the last two digits of the numbers of which are -01, are located in the Diamond Head-Mauka corner of the Tower;

Those apartments, the last two digits of the numbers of which are -02, are located in the Ewa-Mauka corner of the Tower;

Those apartments, the last two digits of the numbers of which are -03, are located in the Diamond Head side of the Tower next to the apartments, the numbers of which end in -01;

Those apartments, the last two digits of the numbers of which are -04, are located in the Ewa side

of the Tower next to the apartments, the numbers of which end in -02;

Those apartments, the last two digits of the numbers of which are -05, are located in the Diamond Head side of the Tower next to the apartments, the numbers of which end in -03;

Those apartments, the last two digits of the numbers of which are -06, are located in the Ewa side of the Tower next to the apartments, the numbers of which end in -04;

Those apartments, the last two digits of the numbers of which are -07, are located in the Diamond Head side of the Tower next to the apartments, the numbers of which end in -05;

Those apartments, the last two digits of the numbers of which are -08, are located in the Ewa side of the Tower next to the apartments, the numbers of which end in -06;

Those apartments, the last two digits of the numbers of which are -09, are located in the Diamond Head side of the Tower next to the apartments, the numbers of which end in -07;

Those apartments, the last two digits of the numbers of which are -10, are located in the Ewa side of the Tower next to the apartments, the numbers of which end in -08;

Those apartments, the last two digits of the numbers of which are -11, are located in the Diamond

Head side of the Tower next to the apartments, the numbers of which end in -09;

Those apartments, the last two digits of the numbers of which are -12, are located in the Ewa side of the Tower next to the apartments, the numbers of which end in -10;

Those apartments, the last two digits of the numbers of which are -13, are located in the Diamond Head-Makai corner of the Tower;

Those apartments, the last two digits of the numbers of which are -14, are located in the Ewa-Makai corner of the Tower.

B. Mauka Tower:

Those apartments, the last two digits of the numbers of which are -01, are located in the Ewa-Mauka corner of the Tower;

Those apartments, the last two digits of the numbers of which are -02, are located in the Ewa-Makai corner of the Tower;

Those apartments, the last two digits of the numbers of which are -03, are located in the Mauka side of the Tower next to the apartments, the numbers of which end in -01;

Those apartments, the last two digits of the numbers of which are -04, are located in the Makai side of the Tower next to the apartments, the numbers of which end in -02;

Those apartments, the last two digits of

the numbers of which are -05, are located in the Mauka side of the Tower next to the apartments, the numbers of which end in -03;

Those apartments, the last two digits of the numbers of which are -06, are located in the Makai side of the Tower next to the apartments, the numbers of which end in -04;

Those apartments, the last two digits of the numbers of which are -07, are located in the Mauka side of the Tower next to the apartments, the numbers of which end in -05;

Those apartments, the last two digits of the numbers of which are -08, are located in the Makai side of the Tower next to the apartments, the numbers of which end in -06;

Those apartments, the last two digits of the numbers of which are -09, are located in the Mauka side of the Tower next to the apartments, the numbers of which end in -07;

Those apartments, the last two digits of the numbers of which are -10, are located in the Makai side of the Tower next to the apartments, the numbers of which end in -08;

Those apartments, the last two digits of the numbers of which are -11, are located in the Mauka side of the Tower next to the apartments, the numbers of which end in -09;

Those apartments, the last two digits of

the numbers of which are -12, are located in the Makai side of the Tower next to the apartments, the numbers of which end in -10;

Those apartments, the last two digits of the numbers of which are -13, are located in the Mauka-Diamond Head corner of the Tower;

Those apartments, the last two digits of the numbers of which are -14, are located in the Makai-Diamond Head corner of the Tower.

III

A description of each of the apartments, designating the layout, number of rooms and approximate floor area thereof, is as follows:

Each apartment designated Type "A" and Type "AR" on Exhibit "B" attached hereto and incorporated herein by reference contains one bedroom, one bathroom, a dressing room, kitchen, living room and a lanai and each contains a total area of approximately 600.31 square feet, including the lanai; provided, however, that Apartments 608, 610 and 612 in the Makai Tower, each contains a patio in addition to said bedroom, bathroom, dressing room, kitchen, living room and lanai, and Apartments 608 and 610 in the Makai Tower, each contains a total area of approximately 1,693.31 square feet, including the lanai and patio, and Apartment 612 in the Makai Tower, contains a total area of approximately 1,784.31 square feet, including the lanai and patio. The layout of Apartments designated Type "A" is

the reverse of that of the apartments designated Type "AR".

Each apartment designated Type "A1" and Type "AR1" on said Exhibit "B" contains one bedroom, one bathroom, a dressing room, kitchen, living room and lanai and contains a total area of approximately 600.31 square feet, including the lanai. The layout of the apartments designated Type "AR1" is the reverse of that of the apartments designated Type "A1".

Each apartment designated Type "B" and Type "BR" on Exhibit "B" attached hereto and incorporated herein by reference contains one bedroom, a bathroom, dressing room, dining area, living room, kitchen and lanai and a total area of approximately 661.29 square feet, including the lanai. The layout of the apartments designated Type "BR" on said Exhibit "B" is the reverse of those designated Type "B".

Each apartment designated on said Exhibit "B" attached hereto and incorporated herein by reference as Type "C" and Type "E" contains one bedroom, one bathroom, a dressing room, kitchen, living room, foyer and a lanai and a total area of approximately 648.78 square feet, including the lanai.

Each apartment designated on said Exhibit "B" as Type "D" and Type "F" contains one bedroom, one bathroom, a dressing room, living room, kitchen and a lanai and a total area of approximately 598.90 square feet, including the lanai.

IV

Each apartment shall be furnished with a Range, Range Hood, Disposal, Refrigerator and Room Air Conditioning Unit.

EXHIBIT "B"

I. Type "A"

A. Mauka Tower.

706, 806, 906, 1006, 1106, 1206 and 1406, 1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306, 2406, 2506, 2606, 2706, 2806, 2906, 3006, 3106, 3206, 3306, 3406, 3506, 3606, 3706, 3806; 607, 807, 907, 1007, 1107, 1207, 1307, 1407, 1507, 1607, 1707, 1807, 1907, 2007, 2107, 2207, 2307, 2407, 2507, 2607, 2797, 2897, 2907, 3007, 3107, 3207, 3307, 3407, 3507, 3607, 3707, 3807; 610, 710, 810, 910, 1010, 1110, 1210, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810, 2910, 3010, 3110, 3210, 3310, 3410, 3510, 3610, 3710, 3810; 611, 711, 811, 911, 1011, 1111, 1211, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311, 2411, 2511, 2611, 2711, 2811, 2911, 3011, 3111, 3211, 3311, 3411, 3511, 3611, 3711, 3811.

B. Makai Tower.

703, 803, 903, 1003, 1103, 1203, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803, 2903, 3003, 3103, 3203, 3303, 3403, 3503, 3603, 3703; 607, 707, 807, 907, 1007, 1107, 1207, 1407, 1507, 1607, 1707, 1807, 1907, 2007, 2107, 2207, 2307, 2407, 2507, 2607, 2707, 2807, 2907, 3007, 3107, 3207, 3307, 3407, 3507, 3607, 3707.

II. Type "A1"

A. Mauka Tower.

602, 702, 802, 902, 1002, 1102, 1202, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702, 2802, 2902, 3002, 3102, 3202, 3302, 3402, 3502, 3602, 3702, 3802.

B. Makai Tower.

702, 802, 902, 1002, 1102, 1202, 1402, 1502, 1602,
1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602,
2702, 2802, 2902, 3002, 3102, 3202, 3302, 3402, 3502, 3602,
3702.

III. Type "AR1"

A. Mauka Tower.

601, 701, 801, 901, 1001, 1101, 1201, 1401, 1501, 1601,
1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601,
2701, 2801, 2901, 3001, 3101, 3201, 3301, 3401, 3501, 3601,
3701, 3801.

B. Makai Tower.

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,
3601, 3701.

IV. Type "AR"

A. Mauka Tower.

704, 804, 904, 1004, 1104, 1204, 1404, 1504, 1604,
1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604,
2704, 2804, 2904, 3004, 3104, 3204, 3304, 3404, 3504, 3604,
3704, 3804; 608, 708, 808, 908, 1008, 1108, 1208, 1408,
1508, 1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308, 2408,
2508, 2608, 2708, 2808, 2908, 3008, 3108, 3208, 3308, 3408,
3508, 3608, 3708, 3808; 609, 709, 809, 909, 1009, 1109,
1209, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209,
2309, 2409, 2509, 2609, 2709, 2809, 2909, 3009, 3109, 3209,
3309, 3409, 3509, 3609, 3709, 3809; 612, 712, 812, 912,
1012, 1112, 1212, 1412, 1512, 1612, 1712, 1812, 1912, 2012,

2112, 2212, 2312, 2412, 2512, 2612, 2712, 2812, 2912,
3012, 3112, 3212, 3312, 3412, 3512, 3612, 3712, 3812.

B. Makai Tower.

705, 805, 905, 1005, 1105, 1205, 1405, 1505, 1605,
1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605,
2705, 2805, 2905, 3005, 3105, 3205, 3305, 3405, 3505, 3605,
3705, 3805; 608, 708, 908, 1008, 1108, 1208, 1408, 1508,
16108, 1708, 1808, 1908, 2008, 2108, 2208, 2308, 2408, 2508,
2608, 2708, 2808, 2908, 3008, 3108, 3208, 3308, 3408, 3508,
3608, 3708; 609, 709, 809, 909, 1009, 1109, 1208, 1409,
1509, 1609, 1709, 1809, 1909, 2009, 2109, 2208, 2309, 2409,
2509, 2609, 2709, 2809, 2909, 3009, 3109, 3209, 3509, 3409,
3509, 3609, 3709; 612, 712, 812, 912, 1012, 1112, 1212,
1412, 1512, 1612, 1712, 1812, 1912, 2012, 2112, 2212, 2312,
2412, 2512, 2612, 2712, 2812, 2912, 3012, 3112, 3212, 3312,
3412, 3512, 3612, 3712.

V. Type "B"

A. Mauka Tower.

614, 714, 814, 914, 1014, 1114, 1214, 1414, 1514,
1614, 1714, 1814, 1914, 2014, 2114, 2214, 2314, 2414, 2514,
2614, 2714, 2814, 2914, 3014, 3114, 3214, 3314, 3414, 3514,
3614, 3714, 3814.

B. Makai Tower.

614, 714, 814, 914, 1014, 1114, 1214, 1414, 1514,
1614, 1714, 1814, 1914, 2014, 2114, 2214, 2314, 2414, 2514,
2614, 2714, 2814, 2914, 3014, 3114, 3214, 3314, 3414, 3514,
3614,, 3714.

VI. Type "BR"

A. Mauka Tower.

613, 713, 813, 913, 1013, 1113, 1213, 1413, 1513,
1613, 1713, 1813, 1913, 2013, 2113, 2213, 2313, 2413, 2513,
2613, 2713, 2813, 2913, 3013, 3113, 3213, 3313, 3413, 3513,
3613, 3713, 3813.

B. Makai Tower.

613, 713, 813, 913, 1013, 1113, 1213, 1413, 1513,
1613, 1713, 1813, 1913, 2013, 2113, 2213, 2313, 2413, 2513,
2613, 2713, 2813, 2913, 3013, 3113, 3213, 3313, 3413, 3513,
3613, 3713.

VII. Type "C"

A. Makai Tower.

606, 706, 806, 906, 1006, 1106, 1206, 1406, 1506,
1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306, 2406, 2506,
2606, 2706, 2806, 2906, 3006, 3106, 3206, 3306, 3406, 3506,
3606, 3706.

VIII. Type "D"

A. Makai Tower.

604, 704, 804, 904, 1004, 1104, 1204, 1404, 1504,
1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504,
2604, 2704, 2804, 2904, 3004, 3104, 3204, 3304, 3404, 3504,
3604, 3704.