

SECOND AMENDED
DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM

CONDOMINIUM PROJECT NAME	PULEWA AT MEHANA
Project Address	Kakala Street, Manawai Street, Kunehi Street, Kukulu Street Kapolei, Hawaii 96707
Registration Number	7030
Effective Date of Report	November 19, 2012
Developer(s)	D.R. Horton-Schuler Homes, LLC, a Delaware limited liability company dba D.R. Horton-Schuler Division

Preparation of this Report

The Developer prepared this report to disclose relevant information, including "material facts", that are reasonably known to the Developer about the condominium project covered by this report. This report has been prepared pursuant to the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, as amended from time to time. The law defines "material facts" to mean "any fact, defect, or condition, past or present that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale."

This report has not been prepared or issued by the Real Estate Commission or any other governmental agency. The issuance by the Commission of an effective date for this 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 or all pertinent changes, or both, 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.

This report may be used by the Developer for promotional purposes only if it is used in its entirety. No person shall advertise or represent that the Commission has approved or recommended the project, this report or any of the documents submitted with Developer's application for registration of this project.

This report will be amended if, after the effective date of this report, any changes, either material or pertinent changes, or both, occur regarding the information contained in or omitted from this report. In that case, the Developer is required to submit immediately to the Commission an amendment to this report or an amended Developer's Public Report, clearly reflecting the changes, including any omitted material facts, together with such supporting information as may be required by the Commission. In addition, the Developer may choose at any time to change or update the information in this report. Annually, at least thirty days prior to the anniversary date of the Effective Date of this report, the Developer shall file an annual report to update the material contained in this report. If there are no changes, the Developer is required to state that there are no changes. The Developer's obligation to amend this report or to file annual reports ends when the initial sales of all units in the project have been completed.

Purchasers are encouraged to read this report carefully and to seek professional advice before signing a sales contract for the purchase of a unit in the project.

Signing a sales contract may legally bind a purchaser to purchase a unit in the project, though a purchaser may have rights to cancel or rescind a sales contract under particular circumstances that may arise.

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

SPECIAL ATTENTION

[Use this page for special or significant matters which should be brought to the purchaser's attention and that are not covered elsewhere in this report.]

This Second Amended Developer's Public Report SUPERSEDES the prior Developer's Public Report with an effective date of November 2, 2011.

A. Changes made as follows:

1. Pursuant to the rights reserved to D.R. Horton-Schuler Homes, LLC ("Developer"), Developer amended the Declaration to: (i) exchange parking stalls between units by recording Document Nos. T-8095145 and T-8103083; and (ii) identify increments completed and sharing of common profits and expenses by recording Document Nos. T-8053142, T-8053295 and T-8102310, T-8145303, T-8263332, T-8267299, T-8291341 and T-8338338.
2. Pursuant to the rights reserved to the Developer, Developer amended the Bylaws by recording Document No. T-8291340.
3. Pursuant to the rights reserved to the Developer, Developer adopted an Amendment to Pulewa at Mehana Community Rules to allow for a "Simple Landscaping Permit".
4. The budget has been updated and is attached hereto.

B. This resulted in changes to the following pages and exhibits to the Amended Developer's Report:

1. Page 5 has been revised to reflect the date of the updated title report.
2. Page 10 has been revised to reflect the recordation of the amendments to the Declaration referenced above.
3. Page 11 has been revised to reflect the amendment to rules referenced above.
4. Exhibit L (Section 1.12 – Encumbrances Against Title) has been revised to conform to the updated title report.
5. Exhibit P ((Section 4.2 – Estimate of the Initial Maintenance Fees) has been revised to reflect the updated budget.

Prospective Purchasers should be aware that units located in Buildings 9 through 16, inclusive within the Community, have been preliminarily designated for sale by lottery to qualified affordable home purchasers. Each of the units will be marketed to eligible purchasers earning up to 120% of the City and County of Honolulu's ("County") median household income and will be sold subject to a buy-back restriction benefiting the County should Purchaser sell or transfer ownership of the unit during the effective period of the buy-back restriction. The buy-back restriction will be (i) eight (8) years for buyers earning up to eighty percent (80%) of the median household income, and (ii) four (4) years for buyers earning between eighty one percent (81%) and one-hundred twenty percent (120%) of the median household income ("Category 2 Buyers"), provided Developer reserves the right to offer affordable designated units at Pulewa to only Category 2 Buyers. (See Exhibit Y to the Public Report). Prospective Purchasers must complete an Affordable Home Housing Application that will be reviewed by the County in determining the Prospective Purchaser's eligibility to purchase a designated affordable home. (Application attached as Exhibit Z to the Public Report). Prospective Purchasers must also complete an Owner-Occupant Affidavit and Affidavit as to Family Members. This form must be signed by all parties in front of a Notary Public. (Form attached as Exhibit AA to the Public Report). For more information, see Pulewa at Mehana Affordable Housing Information Circular (Attached as Exhibit X to the Public Report).

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The Condominium Map (8 1/2 x 11) will NOT be provided to Buyer. Pursuant to Section 514B-86(a)(1) (A) of the Act, Seller advises Buyer that it is impractical, for legibility reasons, to provide buyers a letter-sized Condominium Map. Accordingly, Buyer shall have the opportunity to examine the Condominium Map at the Sales Office of Seller upon request.

General Information On Condominiums

A condominium is a special form of ownership of real property. To create a condominium in Hawaii after July 1, 2006, the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, must be followed. In addition, certain requirements and approvals of the county in which the project is located must be satisfied and obtained.

Some condominium projects are leasehold. This means that the land and/or the building(s) and other improvements are leased to the purchaser. The lease for the land usually requires that at the end of the lease term, the lessees (unit owners) deliver their interest in the land to the lessor (fee property owner).

If you are a typical condominium unit owner, you will have two kinds of ownership: (1) ownership in your individual unit; and (2) a percentage interest in the common elements.

You will be entitled to exclusive ownership and possession of your unit. Subject to the documents governing them, condominium units may be individually bought, sold, rented, mortgaged or encumbered, and may be disposed of by will, gift or operation of law.

Your unit will, however, be part of the group of units that comprise the condominium project. Study the project's Declaration of Condominium Property Regime, Bylaws of the Association of Unit Owners, Condominium Map and House Rules, if any, which are being concurrently delivered to you with this report. These documents contain important information on the use and occupancy of the units and the common elements of the project, as well as the rules and regulations of conduct for unit owners, tenants and guests.

Operation of the Condominium Project

The Association of Unit Owners is the entity through which unit owners may take action with regard to the administration, management and operation of the condominium project. Each unit owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as a unit owner. The Board and officers can take certain actions without the vote of the unit owners. For example, the Board may hire and fire employees, increase or decrease maintenance fees, adopt budgets for revenues, expenses and reserves and regulate the use, maintenance, repair and replacement of common elements. Some of these actions may significantly impact the unit owners.

Until there is a sufficient number of purchasers of units to elect a majority of the Board, it is likely at first that the Developer will effectively control the affairs of the Association. It is frequently necessary for the Developer to do so during the early stages of development and the Developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective purchasers should understand that it is important to all unit owners that the transition of control from the Developer to the unit owners be accomplished in an orderly manner and in a spirit of cooperation.

1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Fee Owner's Name if Developer is not the Fee Owner	
Address of Project	Kakala Street, Manawai Street, Kunehi Street, Kukulu Street
Address of Project is expected to change because	New address may be assigned to individual units.
Tax Map Key (TMK)	(1) 9-1-016-160
Tax Map Key is expected to change because	New TMK's may be assigned to individual units
Land Area	6.943 acres
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	N/A

1.2 Buildings and Other Improvements

Number of Buildings	16
Floors Per Building	2 floors
Number of New Building(s)	16
Number of Converted Building(s)	N/A
Principle Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	concrete, wood, metal, glass, hollow tile, aluminum, composite, synthetic and other construction materials

1.3 Unit Types and Sizes of Units

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

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

1.4 Parking Stalls

Total Parking Stall in the Project:	254 (includes garages and open space stalls)
Number of Guest Stalls in the Project:	14 (parking stalls marked with a "G" in the Condomini
Number of Parking Stalls Assigned to Each Unit:	2 (may include open space stalls or garage and open
Attach Exhibit <u> C </u> specifying the Parking Stall number(s) assigned to each unit and the type of parking stall(s) (regular, compact or tandem and indicate whether covered or open).	
If the Developer has reserved any rights to assign or re-assign parking stalls, describe such rights.	
See Exhibit D	

1.5 Boundaries of the Units

Boundaries of the unit:

In this report, a "unit" is sometimes described as a "home" or "residence". See Exhibit E for a description of the unit boundaries.

1.6 Permitted Alterations to the Units

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

See Exhibit F

1.7 Common Interest

Common Interest: Each unit will have a percentage interest in the common elements appurtenant to each unit. This interest is called the "common interest". It is used to determine each unit's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by unit owners. The common interest for each unit in this project, as described in Declaration, is:

Described in Exhibit G .

As follows:

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

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

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 I.

Described as follows:

Common Element	Number
Elevators	0
Stairways	8
Trash Chutes	4 (exterior)

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 J.

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: See Exhibit K
<input checked="" type="checkbox"/>	Number of Occupants: See Exhibit K
<input checked="" type="checkbox"/>	Other: See Exhibit K
<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 L describes the encumbrances against title contained in the title report described below.

Date of the title report: September 11, 2012

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

1.13 Uses Permitted by Zoning and Zoning Compliance Matters

Uses Permitted by Zoning				
	Type of Use	No. of Units	Use Permitted by Zoning	Zoning
<input checked="" type="checkbox"/>	Residential	120	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	A-1
<input type="checkbox"/>	Commercial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Mix Residential/Commercial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Hotel		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Timeshare		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Ohana		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Industrial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Agricultural		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Recreational		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Other (Specify):		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Variances to zoning code have been granted.			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Describe any variances that have been granted to zoning code			N/A	

1.14 Other Zoning Compliance Matters

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

1.15 Conversions

<p>Developer's statements regarding units that may be occupied for residential use and that have been in existence for five years or more.</p>	<p><input type="checkbox"/> Applicable</p> <p><input checked="" type="checkbox"/> Not Applicable</p>
<p>Developer's statement, based upon a report prepared by a Hawaii-licensed architect or engineer, describing the present condition of all structural components and mechanical and electrical installations material to the use and enjoyment of the units:</p>	
<p>Developer's statement of the expected useful life of each item reported above:</p>	
<p>List of any outstanding notices of uncured violations of any building code or other county regulations:</p>	
<p>Estimated cost of curing any violations described above:</p>	

<p>Verified Statement from a County Official</p>	
<p>Regarding any converted structures in the project, attached as Exhibit ____ is a verified statement signed by an appropriate county official which states that either:</p> <p>(A) The structures are in compliance with all zoning and building ordinances and codes applicable to the project at the time it was built, and specifying, if applicable:</p> <ul style="list-style-type: none"> (i) Any variances or other permits that have been granted to achieve compliance; (ii) Whether the project contains any legal non-conforming uses or structures as a result of the adoption or amendment of any ordinances or codes; and (iii) Any violations of current zoning or building ordinances or codes and the conditions required to bring the structure into compliance; <p style="text-align: center;">or</p> <p>(B) Based on the available information, the county official cannot make a determination with respect to the foregoing matters in (A) above.</p>	
<p>Other disclosures and information:</p> <p>This project does not contain converted structures, therefore, this section is not applicable.</p>	

1.16 Project In Agricultural District

<p>Is the project in an agricultural district as designated by the land use laws of the State of Hawaii? If answer is "Yes", provide information below.</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable state and county land use laws? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is "No", provide explanation.</p>	
<p>Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable county real property tax laws? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is "No", provide explanation and state whether there are any penalties for noncompliance.</p>	
<p>Other disclosures and information:</p>	

1.17 Project with Assisted Living Facility

<p>Does the project contain any assisted living facility units subject to Section 321-11(10), HRS? If answer is "Yes", complete information below.</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>Licensing requirements and the impact of the requirements on the costs, operations, management and governance of the project.</p>	
<p>The nature and the scope of services to be provided.</p>	
<p>Additional costs, directly attributable to the services, to be included in the association's common expenses.</p>	
<p>The duration of the provision of the services.</p>	
<p>Other possible impacts on the project resulting from the provision of the services.</p>	
<p>Other disclosures and information.</p>	

2. PERSONS CONNECTED WITH THE PROJECT

<p>2.1 Developer(s)</p>	<p>Name: D.R. Horton-Schuler Homes, LLC, a Delaware Limited liability company, dba D.R. Horton-Schuler Division</p> <p>Business Address: 650 Iwilei Road, Suite 209 Honolulu, Hawaii 96817</p> <p>Business Phone Number : (808) 521-5661</p> <p>E-mail Address: mtjones@drhorton.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>See page 9a</p>
<p>2.2 Real Estate Broker</p>	<p>Name: D.R. Horton-Schuler Homes, LLC</p> <p>Business Address: 650 Iwilei Road, Suite 209 Honolulu, Hawaii 96817</p> <p>Business Phone Number: (808) 521-5661</p> <p>E-mail Address: mlflood@drhorton.com</p>
<p>2.3 Escrow Depository</p>	<p>Name: Old Republic Title and Escrow of Hawaii, Ltd.</p> <p>Business Address: 900 Fort St Mall, Ste 1900 Honolulu, HI 96813</p> <p>Business Phone Number: (866) 783-2800</p>
<p>2.4 General Contractor</p>	<p>Name: Vertical Construction Corporation</p> <p>Business Address: 650 Iwilei Road, Suite 209 Honolulu, Hawaii 96817</p> <p>Business Phone Number: (808) 521-5661</p>
<p>2.5 Condominium Managing Agent</p>	<p>Name: Hawaiiana Management Company, Ltd.</p> <p>Business Address: 711 Kapiolani Boulevard, Suite 700 Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 593-9100</p>
<p>2.6 Attorney for Developer</p>	<p>Name: Case Lombardi & Pettit/Dennis M. Lombardi, Esq.</p> <p>Business Address: 737 Bishop Street, Suite 2600 Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 547-5400</p>

2. PERSONS CONNECTED WITH THE PROJECT

(continued from page 9)

<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>Donald R. Horton, Chairman of the Board; Donald J. Tomnitz, Vice Chairman, President & Chief Executive Officer; Ted Harbour, Sr. Vice President & Assistant Secretary; Bill W. Wheat, Executive Vice President & Chief Financial Officer; Stacey H. Dwyer, Executive Vice President & Treasurer; Christopher Chambers, Vice President/Regional President; Michael T. Jones, Vice President/Division President; William Mayer III, Vice President & Assistant Secretary; Kelly White, Vice President & Assistant Secretary; R. Dale Eggleston, Vice President; Joan L. Fleming, Vice President; Mary K. Flood, Vice President; Tracy Nagata, Vice President; Frank Jason, Vice President; Alan Labbe, Vice President; Mariette Menne, Vice President; Deborah Porter, Vice President; Jonathan Smith, Vice President; Randy Miyashiro, Vice President; Laurie Tennison, Vice President; Thomas Montano, Assistant Secretary; David Morice, Assistant Secretary; Cathy Hendrickson, Assistant Secretary; Robert Bruhl, Assistant Secretary; and Kelly Alsbrook, Assistant Secretary. All officers are officers of Vertical Construction Corporation, the Developer's manager</p>
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3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS

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

3.1 Declaration of Condominium Property Regime

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

Land Court or Bureau of Conveyances	Date of Document	Document Number
Land Court	9/8/2010	3997405

Amendments to Declaration of Condominium Property Regime

Land Court or Bureau of Conveyances	Date of Document	Document Number
Amended & Restated Declaration	10/12/10	4008757
see page 10a		

3.2 Bylaws of the Association of Unit Owners

The Bylaws of the Association of Unit Owners govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Unit Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters that affect how the condominium project will be governed.

Land Court or Bureau of Conveyances	Date of Document	Document Number
Land Court	9/8/2010	3997406

Amendments to Bylaws of the Association of Unit Owners

Land Court or Bureau of Conveyances	Date of Document	Document Number
Land Court	9/6/2012	T-8291340

3.3 Condominium Map

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

Land Court Map Number	2075
Bureau of Conveyances Map Number	
Dates of Recordation of Amendments to the Condominium Map: June 13, 2011, Document No. 4078840	

3.1 Declaration of Condominium Property Regime
(continued from page 10)

Amendments to Declaration of Condominium Property Regime		
Land Court or Bureau of Conveyances	Date of Document	Document Number
Land Court (Amendment to Amended and Restated Declaration)	1/13/11	4039241
Land Court (Amendment to Declaration)	4/11/2011	4064553
Land Court (Supplemental Declaration of Annexation)	5/25/2011	4077907
Land Court (Amendment to Amended and Restated Declaration)	5/26/2011	4077908
Land Court (Amendment to Amended and Restated Declaration)	6/15/2011	4083557
Land Court (Amendment to Amended and Restated Declaration)	8/15/2011	4094630
Land Court (Amendment to Amended and Restated Declaration)	8/17/2011	4094631
Land Court (Supplemental Declaration of Annexation (Increments 3 and 4))	10/5/2011	4103862
Land Court (Amendment to Amended and Restated Declaration)	10/18/2011	4106055
Land Court (Amendment to Amended and Restated Declaration)	10/25/2011	4106600
Land Court (Amendment to Amended and Restated Declaration)	10/25/2011	4106601
Land Court (Supplemental Declaration of Annexation (Increments 5 and 6))	1/13/12	T-8053142
Land Court (Amendment to Amended and Restated Declaration)	1/11/12	T-8053295
Land Court (Amendment to Amended and Restated Declaration)	2/7/12	T-8095145
Land Court (Amendment to Amended and Restated Declaration)	3/1/12	T-8102310
Land Court (Amendment to Amended and Restated Declaration)	---	T-8103083
Land Court (Supplemental Declaration of Annexation (Increments 7 and 8))	4/4/12	T-8145303
Land Court (Amendment to Amended and Restated Declaration)	8/13/12	T-8263332
Land Court (Amendment to Amended and Restated Declaration)	8/14/12	T-8267299
Land Court (Supplemental Declaration of Annexation (Increments 9 and 10))	9/6/2012	T-8291341
Land Court (Supplemental Declaration of Annexation (Increments 9 and 10))	10/23/2012	T-8338338

3.4 House Rules

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

The House Rules for this project:		
Are Proposed	<input type="checkbox"/>	
Have Been Adopted and Date of Adoption	<input checked="" type="checkbox"/>	9/10/10 amended 4/2/12
Developer does not plan to adopt House Rules	<input type="checkbox"/>	

3.5 Changes to the Condominium Documents

Changes to Condominium Documents: Changes to the Declaration, Bylaws and Condominium Map are effective only if they are duly adopted and recorded. Where permitted, the minimum percentages of the common interest that must vote for or give written consent to changes to the Declaration, Bylaws and Condominium Map are set forth below. The percentages for any individual condominium project may be more than the minimum set by law if the Declaration or Bylaws for the project so provide.

Document	Minimum Set by Law	This Condominium
Declaration	67%	See Exhibit N
Bylaws	67%	See Exhibit N

3.6 Rights Reserved by the Developer to Make Changes to the Condominium Project or Condominium Documents

<input type="checkbox"/>	No rights have been reserved to the Developer to change the Declaration, Bylaws, Condominium Map or House Rules (if any).
<input checked="" type="checkbox"/>	Developer has reserved the right to change the Declaration, Bylaws, Condominium Map and House Rules (if any) and to add to or merge the project or to develop the project in one or more phases, and such rights are summarized as follows: See Exhibit O

4. CONDOMINIUM MANAGEMENT

4.1 Management of the Common Elements

Management of the Common Elements: The Association of Unit Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.

The initial Condominium Managing Agent for this project is (check one):

<input checked="" type="checkbox"/>	Not affiliated with the Developer
<input type="checkbox"/>	None (self-managed by the Association)
<input type="checkbox"/>	The Developer or an affiliate of the Developer
<input type="checkbox"/>	Other (explain)

4.2 Estimate of the Initial Maintenance Fees

Estimate of the Initial Maintenance Fees: The Association will make assessments against your unit to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, a lien may be placed on your unit and the unit may be sold through a foreclosure proceeding. Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided.

Exhibit P contains a breakdown of the estimated annual maintenance fees and the monthly estimated maintenance fee for each unit, certified to have been based on generally accepted accounting principles, with the Developer's statement as to when a unit owner shall become obligated to start paying the unit owner's share of the common expenses.

4.3 Utility Charges to be Included in the Maintenance Fee

If checked, the following utilities are included in the maintenance fee:	
<input checked="" type="checkbox"/>	Electricity for the common elements
<input type="checkbox"/>	Gas for the common elements
<input checked="" type="checkbox"/>	Water
<input checked="" type="checkbox"/>	Sewer
<input type="checkbox"/>	TV Cable
<input checked="" type="checkbox"/>	Other (specify) Private Trash Service

4.4 Utilities to be Separately Billed to Unit Owner

If checked, the following utilities will be billed to each unit owner and are not included in the maintenance fee:

<input checked="" type="checkbox"/>	Electricity for the Unit only
<input type="checkbox"/>	Gas for the Unit only
<input type="checkbox"/>	Water
<input type="checkbox"/>	Sewer
<input checked="" type="checkbox"/>	TV Cable
<input type="checkbox"/>	Other (specify)

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

<input checked="" type="checkbox"/>	Specimen Sales Contract Exhibit <u>Q</u> contains a summary of the pertinent provisions of the sales contract. Including but not limited to any rights reserved by the Developer.
<input type="checkbox"/>	Escrow Agreement dated: September 10, 2010 Name of Escrow Company: Old Republic Title and Escrow of Hawaii, Ltd. Exhibit <u>R</u> contains a summary of the pertinent provisions of the escrow agreement.
<input type="checkbox"/>	Other:

5.2 Sales to Owner-Occupants

If this project contains three or more residential units, the Developer shall designate at least fifty percent (50%) of the units for sale to Owner-Occupants.

<input checked="" type="checkbox"/>	The sales of units in this project are subject to the Owner-Occupant requirements of Chapter 514B.
<input type="checkbox"/>	Developer has designated the units for sale to Owner-Occupants in this report. See Exhibit ____ .
<input checked="" type="checkbox"/>	Developer has or will designate the units for sale to Owner-Occupants by publication.

5.3 Blanket Liens

Blanket Liens: A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project or more than one unit that secures some type of monetary debt (such as a loan) or other obligation. Blanket liens (except for improvement district or utility assessments) must be released as to a unit before the developer conveys the unit to a purchaser. The purchaser's interest will be affected if the developer defaults and the lien is foreclosed prior to conveying the unit to the purchaser.

<input checked="" type="checkbox"/>	There are <u>no blanket liens</u> affecting title to the individual units.
<input type="checkbox"/>	There are <u>blanket liens</u> that may affect title to the individual units.

<u>Type of Lien</u>	Effect on Purchaser's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance

5.4 Construction Warranties

Construction Warranties: Warranties for individual units and the common elements, including the beginning and ending dates for each warranty (or the method of calculating them), are as set forth below:
Building and Other Improvements: See page 13a
Appliances: See page 13a

5.4 Construction Warranties

(continued from page 13)

Construction Warranties: Warranties for individual units and the common elements, including the beginning and ending dates for each warranty (or the method of calculating them), are as set forth below:

Building and Other Improvements: The Developer's sole warranty will be provided in the form attached to this Public Report as **Exhibit T**. Prospective purchasers should read the Limited Warranty with care to understand coverage, limitations and exclusions, and procedures.

Appliances: The Developer makes no warranty as to appliances or other consumer products installed in any Residence or in the common elements. If there are no applicable manufacturer's or dealer's warranties relating to such appliances or other consumer products, the Developer will endeavor to assign and pass on to each Residence owner the benefit of such warranties.

5.5 Status of Construction, Date of Completion or Estimated Date of Completion

<p>Status of Construction: Construction commenced approximately August 2010.</p>
<p>Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.</p>
<p>Completion Deadline for any unit not yet constructed, as set forth in the sales contract: See page 14a.</p>
<p>Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract:</p>

5.6 Developer's Use of Purchaser Deposits to Pay for Project Construction Costs Before Closing or Conveyance

The Developer is required to deposit all moneys paid by purchasers in trust under a written escrow agreement with a Hawaii licensed escrow depository. Escrow shall not disburse purchaser deposits to the Developer or on behalf of the Developer prior to closing, except if a sales contract is canceled or if Developer has met certain requirements, which are described below.

5.6.1 Purchaser Deposits Will Not Be Disbursed Before Closing or Conveyance

<input checked="" type="checkbox"/>	<p>The Developer hereby declares by checking the box to the left that it shall use its own funds to complete the construction of the condominium project by the date indicated in Section 5.5 of this report, and the Developer, pursuant to its own analysis and calculations, certifies that it has sufficient funds to complete the construction of the condominium project.</p> <p><i>If this box is checked, Section 5.6.2, which follows below, will not be applicable to the project.</i></p>
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5.6.2 Purchaser Deposits Will Be Disbursed Before Closing

<p>Hawaii law provides that, if certain statutory requirements are met, purchaser deposits in escrow under a binding sales contract may be used before closing to pay for certain project costs. For this project, the Developer indicates that purchaser deposits may be used for the following purposes (check applicable box):</p>	
<input type="checkbox"/>	<p>For new construction: to pay for project construction costs described in the Developer's budget and approved by the Developer's lender or an otherwise qualified, financially disinterested person; or</p>
<input type="checkbox"/>	<p>For conversions: to pay for repairs necessary to cure violations of county zoning and building ordinances and codes, for architectural, engineering, finance and legal fees, and for other incidental expenses.</p>

5.5 Status of Construction, Date of Completion or Estimated Date of Completion
(continued from page 14)

Status of Construction: Developer estimates construction to commence approximately <u>August 2010</u> .
Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.
Completion Deadline for any unit not yet constructed, as set forth in the sales contract: The Unit shall be completed no later than twenty-four (24) months following the date that the sales contract becomes a binding contract, which is the earlier of the date: (a) Buyer delivers to Seller Buyer's written waiver of Buyer's right to cancel the sales contract following Seller's delivery to Buyer of the Notice of Right to Cancel this sales contract, or (b) thirty (30) days have expired following Seller's delivery to Buyer of the Notice of Right to Cancel, provided Buyer has not exercised Buyer's right to cancel, subject to Seller's right to extend the Completion Deadline for force majeure events, which are defined in the sales contract.
Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract:

In connection with the use of purchaser deposits (check Box A or Box B):

<p>Box A</p> <p><input type="checkbox"/></p>	<p>The Developer has submitted all information and documents required by law and the Commission prior to the disbursement of purchaser deposits before closing. This means that the Developer may use such deposits before closing. If the Developer decides not to use purchaser deposits before closing, the Developer does not need to amend this report.</p> <p>If Box A is checked, you should read and carefully consider the following notice, which is required by law:</p> <p><u>Important Notice Regarding Your Deposits:</u> Deposits that you make under your sales contract for the purchase of the unit may be disbursed before closing of your purchase to pay for project costs, construction costs, project architectural, engineering, finance, and legal fees, and other incidental expenses of the project. While the developer has submitted satisfactory evidence that the project should be completed, it is possible that the project may not be completed. If your deposits are disbursed to pay project costs and the project is not completed, there is a risk that your deposits will not be refunded to you. You should carefully consider this risk in deciding whether to proceed with your purchase.</p>
<p>Box B</p> <p><input type="checkbox"/></p>	<p>The Developer has <u>not</u> submitted all information and documents required by law and the Commission, and, until all such information and documents are submitted, thus, the Developer cannot use purchaser deposits.</p> <p>If the Developer later submits all information and documents required by law and the Commission for the use of purchaser deposits, then the Developer must provide an amendment to this report or an amended developer's public report to each purchaser who has signed a sales contract. At such time, the <u>Important Notice Regarding Your Deposits</u> set forth immediately above will apply to all purchasers and will be restated in the amendment to this report or an amended developer's public report. When an effective date for such an amendment or an amended developer's public report is issued, <u>you will not have the right to rescind or cancel the sales contract by reason of such submission and amendment.</u> (This, however, does not affect your right to rescind for material changes or any other right you may have to rescind or cancel the sales contract, as described in Section 5.8 below.) If the Developer decides not to use purchaser deposits before closing, the Developer does not need to amend this report.</p> <p>You should understand that, although the <u>Important Notice Regarding Your Deposits</u> set forth above does not currently apply to you, it might apply to you in the future, and, therefore, you should read and carefully consider it now to ensure that you understand the risk involved in deciding whether to proceed with your purchase.</p>

Material House Bond. If the Developer has submitted to the Commission a completion or performance bond issued by a material house instead of a surety as part of the information provided prior to the use of purchaser deposits prior to closing or conveyance of a unit, the Developer shall disclose the same below and disclose the impact of any restrictions on the Developer's use of purchaser deposits.

5.7 Rights Under the Sales Contract

Before signing the sales contract, prospective purchasers should carefully review all documents relating to the project. These include but are not limited to the documents listed below. Items 2, 3 and 4 are made a part of this public report, as well as Item 5, if any, and are being delivered to you with this report.

1.	Developer's Public Report
2.	Declaration of Condominium Property Regime (and any amendments)
3.	Bylaws of the Association of Unit Owners (and any amendments)
4.	Condominium Map (and any amendments)
5.	House Rules, if any
6.	Escrow Agreement
7.	Hawaii's Condominium Property Act (Chapter 514B, HRS, as amended) and Hawaii Administrative Rules (Chapter 16-107, adopted by the Real Estate Commission, as amended), provided that rules and regulations under Chapter 514B have not yet been adopted.
8.	Other: All documents as provided in Exhibit L.

Copies of the condominium and sales documents and amendments made by the Developer are available for review through the Developer or through the Developer's sales agent, if any. The Condominium Property Regime law (Chapter 514B, HRS) and the Administrative Rules (Chapter 107, HAR), are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov

Website to access rules: www.hawaii.gov/dcca/har

5.8 Purchaser's Right to Cancel or Rescind a Sales Contract

A purchaser's right to cancel a sales contract or to rescind a sales contract may arise under varying circumstances. In the sections below, some circumstances that will give rise to a purchaser's right to cancel or rescind are described, together with what a purchaser must do if the purchaser wishes to exercise any of the rights.

5.8.1 When a Sales Contract becomes Binding and Purchaser's 30-Day Right to Cancel a Sales Contract

A sales contract signed by a purchaser and the developer will not become binding on a purchaser or the Developer until the following events have taken place:

(1) The purchaser has signed the sales contract.
(2) The Developer has delivered to the purchaser a true copy of the developer's public report with an effective date issued by the Commission, together with all amendments to the report as of the date of delivery, and the project's recorded Declaration and Bylaws, House Rules (if any), the Condominium Map and any amendments to them to date (all of which are a part of the developer's public report). If it is impracticable to include a letter-sized Condominium Map, the Developer must provide written notice of an opportunity to examine the Condominium Map.

(3) The Developer has delivered to the purchaser a notice of the purchaser's 30-day cancellation right on a form prescribed by the Commission.

(4) The purchaser does at least one of the following:

(a) Waives the purchaser's right to cancel the sales contract within 30 days from receipt of the notice of the purchaser's 30-day cancellation right; or

(b) Allows the 30-day cancellation period to expire without exercising the right to cancel; or

(c) Closes the purchase of the unit before the 30-day cancellation period expires.

The purchaser or the Developer may cancel the sales contract at any time during the 30-day cancellation period, and the sales contract will be canceled and the purchaser's deposits returned to the purchaser, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.

5.8.2 Right to Cancel a Sales Contract if Completion Deadline Is Missed

In addition to the purchaser's 30-day cancellation right described in Section 5.8.1 above, when a sales contract is signed before completion of construction of a project, the purchaser will have the right to cancel if the unit is not completed by certain deadlines. In conversion projects, there must be a deadline for completion of any required repairs. Every sales contract shall contain an agreement of the Developer that the completion of construction shall occur on or before the completion deadline, and that completion deadline is set forth in this report in Section 5.5. The sales contract shall provide that the purchaser may cancel the sales contract at any time after the specified completion deadline, if completion of construction does not occur on or before the completion deadline, as the same may have been extended. Upon a cancellation, the purchaser's deposits shall be refunded, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.00.

5.8.3 Purchaser's Right to Rescind a Binding Sales Contract After a Material Change

If a "material change" in a project occurs after a purchaser has signed a sales contract that has become binding, the purchaser will have a 30-day right to rescind after notification and description of the material change. A material change is defined in the Condominium Property Act to be any change that "directly, substantially and adversely affects the use or value of (1) a purchaser's unit or appurtenant limited common elements; or (2) those amenities of the project available for the purchaser's use."

The purchaser will be informed of the material change by the developer on a form prescribed by the Commission containing a description of the material change.

After notice of the material change, the purchaser may waive the right to rescind by:

- (1) Checking the waiver box on the rescission form; or
- (2) Letting the 30-day rescission period expire, without taking any action to rescind; or
- (3) Closing the purchase of the unit before the 30-day rescission period expires.

The rescission form must be signed by all purchasers of the affected unit and delivered to the developer no later than midnight of the 30th calendar day after the purchasers received the rescission form from the developer. Purchasers who validly exercise the right of rescission shall be entitled to a prompt and full refund of any moneys paid.

A rescission right shall not apply in the event of any additions, deletions, modifications and reservations including, without limitation, the merger or addition or phasing of a project, made pursuant to the terms of the project's Declaration.

These provisions shall not preclude a purchaser from exercising any rescission rights pursuant to a contract for the sale of a unit or any applicable common law remedies.

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

See Exhibit U.

The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project conforms 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.

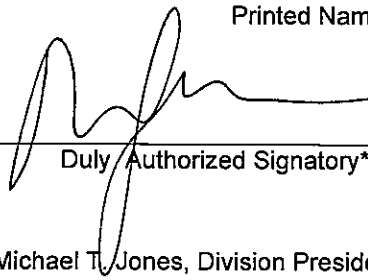
For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified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

The Developer hereby certifies that all the information contained in this report and the exhibits attached to this report and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information and belief, true, correct and complete. The Developer hereby agrees promptly to amend this report 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 at least 30 days prior to the anniversary date of the effective date of this report.

D.R. HORTON - SCHULER HOMES, LLC, a Delaware
limited liability Company, dba D.R. Horton-Schuler
Division, by Vertical Construction Corporation, its
Manager

Printed Name of Developer

By:



Duly Authorized Signatory*

9/25/12

Date

Michael T. Jones, Division President of the Hawaii Division

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

***Must be signed for a corporation by an officer; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.**

EXHIBIT A

Section 1.2 – Buildings and Other Improvements

DESCRIPTION OF BUILDINGS

There shall be sixteen (16) buildings in the Community. Each building is identified on the Condominium Map by a number designation. There are three (3) types of buildings in the Community, identified as Building types I, II, III. Each Building type has a reverse configuration.

For type I Buildings, each Building has two (2) floors and contains eight (8) Units. Each Type I Building shall contain five (5) Unit types as described below. There are eight (8) type I Buildings in the Community.

For type II Buildings, each Building has two (2) floors and contains six (6) Units. Each type II Building shall contain four (4) types as described below. There are four (4) type II Buildings in the Community.

For type III Buildings, each Building has two (2) floors and contains eight (8) Units. Each type III Building shall contain four (4) Unit types as described below. There are four (4) type III Buildings in the Community.

DESCRIPTION OF UNITS

The Community shall contain one hundred (120) Units in sixteen (16) buildings. The Units and buildings shall be constructed principally of metal, wood, glass and related building materials.

A. Building Type I

There are five (5) different unit types in Type I Buildings, designated as Unit types A1/A1R, A2/A2R, B/BR, C/CR, and D/DR. A description of each Unit type is as follows:

Unit type A1/A1R

Unit type A1/A1R Units are one-story Units containing two bedrooms, two bathrooms, living area, dining area, kitchen, closet area, a lanai, a garage, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 1,148 square feet, lanai area of approximately 185 square feet, and a garage area of approximately 196 square feet. There are four (4) of these Unit type A1, and four (4) of these Unit type A1R in the Community.

Unit type A2/A2R

Unit type A2/A2R Units are two-story Units containing three bedrooms, two bathrooms, living area, dining area, kitchen, closet area, a lanai, a garage, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 1,458 square feet, lanai area of approximately 195 square feet, and a garage area of approximately 205 square feet. There are four (4) of these Unit type A2, and four (4) of these Unit type A2R in the Community.

Unit type B/BR

Unit type B/BR Units are two-story Units containing three bedrooms, two and one-half bathrooms, living area (which may also be used for dining), kitchen, a lanai, a garage and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 1,409 square feet, a lanai area of approximately 166 square feet, and a garage area of approximately 246 square feet. There are eight (8) of these Unit type B, and eight (8) of these Unit type BR in the Community.

Unit type C/CR

Unit type C/CR Units are two-story Units containing three bedrooms, two and one-half bathrooms, living area (which may also be used for dining), kitchen, lanais, a garage and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 1,393 square feet, lanai area of approximately 285 square feet, and a garage area of approximately 246 square feet. There are twelve (12) of these Unit type C, and twelve (12) of these Unit type CR in the Community.

Unit type D/DR

Unit type D/DR Units are two-story Units containing three bedrooms, two and one-half bathrooms, living area (which may also be used for dining), kitchen, a storage area, lanais, a garage and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 1,471 square feet, lanai area of approximately 279 square feet, and a garage area of approximately 245 square feet. There are four (4) of these Unit type D, and four (4) of these Unit type DR in the Community.

B. Building Type II

There are four (4) different unit types in type II Buildings, designated as Unit types E/ER, F/FR, G, and H. A description of each Unit type is as follows:

Unit type E/ER

Unit type E/ER Units are two-story Units containing two bedrooms, two and one-half bathrooms, living/dining area, kitchen, exterior storage areas, a lanai, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 974 square feet, and a lanai/exterior storage area of approximately 165 square feet. There are four (4) of these Unit type E, and four (4) of these Unit type ER in the Community.

Unit type F/FR

Unit type F/FR Units are two-story Units containing two bedrooms, two and one-half bathrooms, living/dining area, kitchen, exterior storage areas, a lanai, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 995 square feet, and a lanai/exterior storage area of approximately 93 square feet. There are four (4) of these Unit type F, and four (4) of these Unit type FR in the Community.

Unit type G

Unit type G Units are two-story Units containing two bedrooms, two and one-half bathrooms, living/dining area, kitchen, an exterior storage area, a lanai, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 1,139 square feet, and a lanai/exterior storage area of approximately 146 square feet. There are four (4) of these Unit type G in the Community.

Unit type H

Unit type H Units are two-story Units containing two bedrooms, two and one-half bathrooms, living/dining area, kitchen, an exterior storage area, a lanai, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 1,065 square feet, and a lanai/exterior storage area of approximately 146 square feet. There are four (4) of these Unit type H in the Community.

C. Building Type III

There are four (4) different unit types in type III Buildings, designated as Unit types J1, J2, K1, and K2. A description of each Unit type is as follows:

Unit type J1

Unit type J1 Units are one-story Units containing two bedrooms, two bathrooms, living area (which may also be used for dining), kitchen, a lanai, an exterior storage area, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 734 square feet, and a lanai/exterior storage area of approximately 218 square feet. There are eight (8) of these Unit type J1 in the Community.

Unit type J2

Unit type J2 Units are one-story Units containing two bedrooms, two bathrooms, living area (which may also be used for dining), kitchen, a lanai, an exterior storage area, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 734 square feet, and a lanai/exterior storage area of approximately 143 square feet. There are eight (8) of these Unit type J2 in the Community.

Unit type K1

Unit type K1 Units are one-story Units containing three bedrooms, two bathrooms, living area (which may also be used for dining), kitchen, a lanai, an exterior storage area, and other improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 918 square feet, and a lanai/exterior storage area of approximately 218 square feet. There are eight (8) of these Unit type K1 in the Community.

Unit type K2

Unit type K2 Units are one-story Units containing three bedrooms, two bathrooms, living area (which may also be used for dining), kitchen, a lanai, an exterior storage area, and other

improvements as shown on the Condominium Map. These Unit types contain a net living area of approximately 918 square feet, and a lanai/ exterior storage area of approximately 143 square feet. There are eight (8) of these Unit type K2 in the Community.

LOCATION AND NUMBERING OF UNITS:

Each Unit shall be designated by the Building Number ("1", "2", "3", "4", etc.) followed by the Unit Number (e.g. 01, 02, 03, etc.). The Unit numbers and locations are more fully illustrated on the Condominium Map.

ACCESS TO COMMON ELEMENTS:

Each Unit in the Community has immediate access to the common elements of the Community or to a walkway leading to the common elements of the Community.

ACCESS TO A PUBLIC STREET:

The Community will have access over Kunehi Street, to Kapolei Parkway and then to Fort Barrette Road, a public street

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE BUILDINGS AND OTHER IMPROVEMENTS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT B

Section 1.3 -- Unit Types and Sizes of Units

Unit Type	Quantity	BR/Bath	Net Living Area (sf)	Net Other Areas	Other Areas (lanai, garage, etc.)	Area
A1/A1R	8	2/2	1,148		185 (lanai) 196 (garage)	1,529
A2/A2R	8	3/2	1,458		195 (lanai) 205 (garage)	1,858
B/BR	16	3/2½	1,409		166 (lanai) 246 (garage)	1,821
C/CR	24	3/2½	1,393		285 (lanai) 246 (garage)	1,924
D/DR	8	3/2½	1,471		279 (lanai) 245 (garage)	1,995
E/ER	8	2/2½	974		165 (lanai/exterior storage)	1,139
F/FR	8	2/2½	995		93 (lanai/exterior storage)	1,088
G	4	2/2½	1,139		146 (lanai/exterior storage)	1,285
H	4	2/2½	1,065		146 (lanai/exterior storage)	1,211
J1	8	2/2	734		218 (lanai/exterior storage)	952
J2	8	2/2	734		143 (lanai/exterior storage)	877
K1	8	3/2	918		218 (lanai/exterior storage)	1,136
K2	8	3/2	918		143 (lanai/exterior storage)	1,061

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

Units followed by a "/R" represent a reverse floor plan configuration from that reflected on the condominium map.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE UNIT TYPES AND SIZES OF UNITS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY

CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT C

Section 1.4 – Designation of Garage and/or Assignment of Parking Stall to Unit

Pulewa at Mehana

DESIGNATION OF GARAGE TO UNITS:

Certain units have one (1) enclosed garage as part of the Unit. The number designated to the garage that initially will be appurtenant to the particular Unit are described as follows:

Unit No.	Garage Stall No.
101	15
102	13
103	11
104	9
105	7
106	5
107	3
108	1
201	31
202	29
203	27
204	25
205	23
206	21
207	19
208	17
301	47
302	45
303	43
304	41
305	39
306	37
307	35
308	33
401	63
402	61
403	59
404	57
405	55
406	53
407	51
408	49
501	79
502	77
503	75
504	73
505	71
506	69
507	67

508	65
601	95
602	93
603	91
604	89
605	87
606	85
607	83
608	81
701	111
702	109
703	107
704	105
705	103
706	101
707	99
708	97
801	127
802	125
803	123
804	121
805	119
806	117
807	115
808	113

DESIGNATION OF DRIVEWAYS STALLS TO UNITS:

Unit No.	Driveway Stall No.	Unit No.	Driveway Stall No.
101	16	501	80
102	14	502	78
103	12	503	76
104	10	504	74
105	8	505	72
106	6	506	70
107	4	507	68
108	2	508	66
201	32	601	96
202	30	602	94
203	28	603	92
204	26	604	90
205	24	605	88
206	22	606	86
207	20	607	84
208	18	608	82
301	48	701	112
302	46	702	110
303	44	703	108

304	42	704	106
305	40	705	104
306	38	706	102
307	36	707	100
308	34	708	98
401	64	801	128
402	62	802	126
403	60	803	124
404	58	804	122
405	56	805	120
406	54	806	118
407	52	807	116
408	50	808	114

PARKING STALL ASSIGNMENTS:

Unit No.	Stall No.	Stall No.
901	129	140
902	130	139
903	221	227
904	222	228
905	223	229
906	224	230
907	225	138
908	226	137
1001	131	141
1002	132	235
1003	133	236
1004	134	237
1005	233	253
1006	234	142
1101	241	143
1102	242	246
1103	151	240
1104	152	243
1105	153	239
1106	154	144
1201	163	162
1202	164	161
1203	165	160
1204	166	159
1205	167	148
1206	168	147
1207	155	146
1208	156	145
1301	169	178
1302	170	177
1303	171	189

Unit No.	Stall No.	Stall No.
1304	172	190
1305	173	191
1306	174	192
1307	181	176
1308	182	175
1401	183	194
1402	184	238
1403	185	247
1404	186	248
1405	244	187
1406	245	193
1501	249	195
1502	250	252
1503	203	254
1504	204	251
1505	205	202
1506	206	196
1601	220	214
1602	219	213
1603	207	197
1604	208	198
1605	215	199
1606	218	200
1607	216	212
1608	217	211

Guest Parking Stalls:

135G, 136G, 149G, 150G, 157HCG, 158G, 179G, 180HCG, 188G, 201G, 209HCG, 210G, 231G, 232HCG

The parking stalls enumerated above do not include designations indicating whether such stalls are compact or standard in size and/or adaptable in nature. Parking stalls marked with a "C" on the Condominium Map are compact sized parking stalls, provided, however, the Developer may construct such stalls as standard or compact stalls and such modification is approved by the Buyer. Other parking stalls are standard sized stalls, provided, however, the Developer may construct such stalls as standard or compact stalls and such modification is approved by the Buyer. Parking stalls marked with an "A" on the Condominium Map are currently planned to be constructed as adaptable parking stalls.

Units which include an attached or unattached garage will be assigned one (1) open space parking stall. Any unit that does not include an attached or unattached garage will be assigned two (2) open space parking stalls.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE PARKING STALL ASSIGNMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT D

(Section 1.4 -- Reserved Right to Assign or Re-Assign Parking Stalls)

Developer shall have the reserved right, to effect such modifications to the Units and common elements in the Community and/or to execute, record and deliver any amendments to the Declaration, the Condominium Map as well as the Bylaws and rules and regulations promulgated thereunder, as may be necessary or required to effect compliance by the Community, the Association, or by Developer with laws which apply to the Community, including, without limitation, the Fair Housing Act, as amended, 42 U.S.C. §§ 3601 et seq., including any and all rules and regulations promulgated thereunder, and the Americans With Disabilities Act, as amended, 42 U.S.C. §§ 12101 et seq., including any and all rules and regulations promulgated thereunder. Without limitation, Developer may amend the Declaration (and, when appropriate, the Condominium Map) in any manner required to retrofit guest parking stalls, including adaptable parking stalls, so they are suited for use by persons with disabilities and to assign such stalls as appurtenant limited common elements to any one or more of the units intended for use by persons with disabilities upon substitution therefor of alternate guest parking stall(s). Such assignment may be made to Units, the Owners of which Developer, in its sole judgment, determines require a parking stall accessible to persons with disabilities. Such reassignment is hereby specifically declared not to constitute a material amendment of the Declaration or, when appropriate, the Condominium Map. All costs of such reassignment shall be borne as determined by Developer. Notwithstanding the foregoing, Developer also reserves the right, but does not hereby undertake any obligation, to interchange guest parking stalls and the disabled guest parking stalls to accommodate Unit Owners in need of such parking. The rights of Developer under this Section may be assigned to the Association, without the consent of joinder of the Board.

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THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE RESERVED RIGHT TO ASSIGN OR RE-ASSIGN PARKING STALLS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT E

Section 1.5 -- Boundaries of the Units

Each Unit includes all walls, columns and partitions which are not load-bearing within the Unit's perimeter walls (including the garage, if any, associated therewith, as shown on the Condominium Map), all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint finished flooring, and any other materials constituting any part of the finished surfaces thereof are a part of the Unit and all other portions of the walls, floors, or ceilings, are a part of the common element. Each Unit shall also include ceilings, doors, door frames, and window frames along the perimeters, all windows along the perimeters, the air space within the perimeter, the lanais, if any, shown on the Condominium Map to the inner decorated or finished surfaces of the perimeter walls of such lanais and to the interior edge of the exterior railings or other boundaries of such lanais, the entry court or area, if any, shown on the Condominium Map to the inner decorated or furnished surfaces of the perimeter walls of such entry court or area and to the interior edge of other boundaries of such entry court or area, the exterior storage areas, if any, shown on the Condominium Map, all rollers, locks, handles, tracks, and appurtenant hardware associated with all windows, doors and exterior automobile garage doors, if any, and all sliding or swinging screen doors and all glass window screens and all fixtures originally installed in the Unit, and all pipes, plumbing (including water heaters), wires, conduits and other utility or service lines and facilities servicing only the Unit. The Units shall not include the undecorated or unfinished surfaces of the perimeter party or non-party walls, the undecorated or unfinished surfaces of the doors, door frames and window frames along the perimeters, the interior load-bearing columns, girders, beams and walls, the undecorated or unfinished surfaces of the floors and ceiling surrounding each Unit, the exterior edge of the exterior railings or other exterior boundaries of the lanais, if any, shown on the Condominium Map, or any pipes, shafts, wires, conduits or other utility or service lines running through a Unit which are utilized for or serve more than one Unit, all of which are deemed common elements as provided in the Declaration. If any chute, flue, duct, wire, conduit, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that unit is a limited common element appurtenant solely to that Unit, and any portion thereof serving more than one Unit or any portion of thereof serving more than one Unit or any portion of the common elements is a part of the common elements, such as an air conditioner system.

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THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE BOUNDARIES OF THE UNITS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT F
Section 1.6 -- Permitted Alterations

1. Except as provided in the Declaration, repair, reconstruction, restoration, replacement of the Community or any building or other structure or unit within the Community or construction of any additional building or other structure or structural alteration or addition thereto, different in any material respect from the Condominium Map shall be undertaken by the Association or any Unit Owners only pursuant to an amendment of the Declaration. Except as expressly provided otherwise in the Declaration, any such amendment shall be duly executed by or pursuant to the affirmative vote of seventy-five percent of the Unit Owners and accompanied by the written consent of the eligible holders of first mortgage (as hereinafter defined) on Units to which at least sixty-seven percent of the votes of Units subject to mortgages held by such eligible holders are allocated, and in accordance with complete plans and specifications therefor first approved in writing by the Board. Promptly upon completion of such repair, reconstruction, restoration, replacement, construction, alteration or addition, the Association shall duly record and file of record such amendment together with a complete set of floor plans of the Community as so altered, certified as-built by a licensed, registered architect or professional engineer.

2. Any alterations or additions solely within a Unit or within a limited common element appurtenant to and for the exclusive use of a Unit, another Unit, or more than one Unit, shall require only the written approval thereof, including the plans thereof, by the Owners of such Unit(s), by the holders of first mortgage liens affecting such Unit(s) (if the lien holder require such approval), by the appropriate agencies of the State of Hawaii and the County if such agencies so require, and by the Board (which approval shall not be unreasonably or arbitrarily withheld or delayed), and by all other Owners thereby directly affected (as determined in a reasonable manner by the Board); provided, however, that the Board shall always have the right to disapprove a proposed addition or alteration that the Board reasonably determines could jeopardize the soundness or safety of the Property, impair any easement, or interfere with or deprive any nonconsenting Owner of the use or enjoyment of any part of the property. Upon completion of such alterations or additions, the Unit Owner(s) directly affected shall duly Record and file of record an amendment to the Declaration together with the approved plans showing only such alterations or additions within a Unit space or within a limited common element as aforesaid. Such amendment to the Declaration need only be executed by the Unit Owner(s) directly affected and their first mortgagees, as may be required. Notwithstanding the foregoing, no alteration of a Unit may be made that causes or requires a protrusion through a common element wall.

3. Any other provision in the Declaration to the contrary notwithstanding and without limitation of the rights reserved to Developer in the Declaration, prior to (i) the time that all Units in the Community have been sold and the conveyance thereof recorded, and (ii) the filing by Developer of the "as built" verified statement (with plans, if applicable) required by Section 514B-34 of the Act, Developer shall have the right, without being required to obtain the consent or joinder of any person or group of persons, including the Association, any Unit Owner or any mortgagee, lienholder, or any other person who may have an interest in the Community, to do the following:

(a) To make alterations in the Community (and to amend the Declaration and the Condominium Map accordingly) to change the configuration of, alter the number of rooms of, decrease or increase the size of, or change the location of any Unit (and the limited common elements appurtenant thereto) in the Community which is not sold and the conveyance thereof recorded, to change the overall "product mix" (e.g. change the building type or model home types to be constructed), to alter the common elements to create, expand or reduce the area of

a Private Yard Area, to create limited common element(s) benefitting a single or more than one Unit, or to alter the common elements or the limited common elements for any purpose benefitting one or more Unit, including without limitation by creating, expanding or reducing lanais, fenced areas, gates, pathways and sidewalks, utility placement locations; and

(b) To make other alterations in the Community (and to amend the Declaration and the Condominium Map accordingly) which make minor changes in any Unit in the Community or in the common elements which do not affect the physical location, design or size of any Unit which has been sold and the conveyance thereof recorded.

4. Notwithstanding anything to the contrary contained herein but subject to (1) the Easements and other rights and licenses reserved for the benefit of other Unit Owners, (2) compliance with the Design Guidelines, and (3) such other limitations specified below, each Unit Owner has the following rights:

(a) Each Owner has the right to make any of the following changes, additions and Improvements solely within the Owner's Unit or limited common element that such Owner controls, subject to the Owner's compliance with the Design Guidelines:

(i) To install, maintain, remove, and rearrange partitions and other structures from time to time within the Unit or limited common element; provided that the Owner shall not have the right to enclose any exterior lanai;

(ii) To finish, change, or substitute any plumbing, electrical, or other fixtures attached to the ceilings, floors, or walls as appropriate for the use of the Unit or limited common element;

(iii) To decorate, paint, repaint, wallpaper or otherwise change the appearance of any walls, floors, and ceilings of the Unit or limited common element that are not readily visible from outside the Unit or limited common element;

(iv) To tile, finish, carpet, re-carpet, and install, change, or remove other flooring in the Unit or limited common element which is not readily visible from outside the Unit or limited common element, subject to the limitation on the installation of "hard" flooring as may be contained in the Design Guidelines; or

(v) To make such changes, additions and improvements to the Unit or limited common elements to facilitate handicapped accessibility within the Unit or limited common element.

(b) Except as otherwise provided in the Declaration, the Bylaws or the Design Guidelines, an Owner may make "nonmaterial structural additions" to the common elements or to an Owner's unit as the foregoing term is used in and subject to the provisions of Section 514B-140(c) of the Act.

(c) The Owner of two (2) Units that are separated by a common element that is a wall, floor, or a ceiling, or whose lanai or limited common elements are separated from each other or from such Units by a common element that is a wall, floor, or ceiling, has the right and an easement, subject to Board approval and compliance with the Design Guidelines, to change or remove all or part of the intervening wall, floor, and/or ceiling. The Owner also has the right, subject only to Board approval and compliance with the Design Guidelines, to install doors, stairways, and other Improvements in such opening or openings in the intervening common

element, to seal hallways or other openings, and to make other reasonable changes or additions which do not adversely affect the structural integrity of the Unit or limited common element or the building in which such Unit is situated. Before terminating its common ownership of any of the adjacent Units, the Owner must restore the common element wall, floor, ceiling, hallway, and/or other openings to substantially the same condition as before the change or removal, unless the new Owners each agree otherwise in writing.

(d) An Owner who owns any two (2) adjacent Units has the right, subject only to Board approval and compliance with the Design Guidelines: (i) to consolidate the Units into a single Unit; and (ii) to make any common element walls, floors or ceilings between the Units part of the Unit or its limited common elements. The Common Interest of the newly created Unit will be equal to the sum of the Common Interests of the Units being consolidated.

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THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE PERMITTED ALTERATIONS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT G
Section 1.7 -- Common Interest

COMMON INTERESTS FOR INCREMENTS 1 TO 16, INCLUSIVE
(assuming all increments are constructed)

Unit type	Residence Number	Undivided Common Interest of Each Unit (Fraction)	Undivided Common Interest of Each Unit (Percentage)
A1/A1R (8)	101, 208, 301, 408 501, 608, 701, 808	0.0085717	.85717%
A2/A2R (8)	102, 207, 302, 407, 502, 607, 702, 807	0.0104161	1.04161
B/BR (16)	103, 106, 203, 206, 303, 306, 403, 406, 503, 506, 603, 606, 703, 706, 803, 806	0.0102087	1.02087
C/CR (24)	104, 105, 107, 202, 204, 205, 304, 305, 307, 402, 404, 405, 504, 505, 507, 602, 604, 605, 704, 705, 707, 802, 804, 805	0.0107862	1.07862
D/DR (8)	108, 201, 308, 401, 508, 601, 708, 801	0.0111842	1.11842
E/ER (8)	1001, 1006, 1101, 1106, 1401, 1406, 1501, 1506	0.0063853	.63853
F/FR (8)	1002, 1005, 1102, 1105, 1402, 1405, 1502, 1505	0.0060994	.60994
G (4)	1004, 1104, 1404, 1504	0.0072054	.72054
H (4)	1003, 1103, 1403, 1503	0.0067890	.67890
J1 (8)	903, 907, 1203, 1207, 1303, 1307, 1603, 1607	0.0053370	.53370
J2 (8)	904, 908, 1204, 1208, 1304, 1308, 1604, 1608	0.0049165	.49165
K1 (8)	901, 905, 1201, 1205, 1301, 1305, 1601, 1605	0.0063685	.63685
K2 (8)	902, 906, 1202, 1206, 1302, 1306, 1602, 1606	0.0059481	.59481

Developer contemplates that the Community shall proceed in one (1) increment. Developer, however, reserves the right to construct the Community in one (1) or more increments or multiple increments in Developer's sole discretion. If Developer exercises its right to construct the Community in more than one (1) increment then upon the development of subsequent increments, all common profits and expenses of the Community shall be allocated to and shared among those Homes for which a Developer's Certificate of Completion of increment and a Supplemental Declaration of Annexation has been Recorded, proportionate to the common interests appurtenant to such Homes within increment 1 and such subsequent increments.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE COMMON INTEREST CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT H

Section 1.8 -- Recreational and Other Common Facilities

The recreational and other common facilities include mailbox(es) and pathways as shown on the Condominium Map, and other common elements identified in Exhibit I attached hereto. The Developer has reserved the right but is not obligated to improve such areas with other recreational facilities, which may include, but are not limited to picnic tables and barbeque area(s). Discharge from the Community into the sewer system or the drainage easement shall be subjected to all applicable laws, ordinances, rules and regulations, including but without limitation to, all Hazardous Material Laws made by any governmental authority.

The Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of any Unit Owner, lien holder, or other persons, to make other alterations in the Community (and to amend the Declaration and the Condominium Map accordingly) which make minor changes in any Unit in the Community or in the common elements that do not affect the physical location, design, or size of any Unit that has been sold and the conveyance thereof Recorded.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE RECREATIONAL AND OTHER COMMON FACILITIES CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT I
Section 1.9 -- Common Elements

The common elements of the Community shall specifically include, but are not limited to, the following:

1. The Land and those improvements to the Land, excluding the Units and Private Yard Areas, if any, but including without limitation the Community Access Road, exterior lighting fixtures located along and/or adjacent to the Community Access Road, the common area landscaping and similar improvements.
2. All the benefits, if any, inuring to the land or to the Community from all easements, if any, shown on the Condominium Map or listed in Exhibit "D-1" attached to the Declaration of Condominium Property Regime.
3. All structural components, such as foundations, girders, columns, beams, floor slabs, supports, main walls, load-bearing walls, floors, ceilings (except the inner or decorated surfaces of such walls, floors and ceilings), roofs, exterior stairs and stairways, landings, railings, entrances and exits (other than the entry courts or entry areas included in the definition of a unit) of the buildings and/or Units, doors, door frames, windows, window frames, and other building appurtenances; provided, however, that all rollers, locks, handles, tracks and appurtenant hardware associated with all windows, doors and exterior garage doors, if any, and all sliding screen doors and all glass and window screens shall be the responsibility of the Unit Owners and all other portions of the walls, floors, or ceilings, are a part of the common element. If any chute, flue, duct, wire, conduit, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that unit is a Limited Common Element appurtenant solely to that Unit, and any portion thereof serving more than one Unit or any portion of thereof serving more than one Unit or any portion of the Common Elements is a part of the Common Elements.
4. All yards, grounds, gardens, planters, plants, landscaping, sidewalks, walkways, pathways, curbs, mailboxes, lamp, lamp posts, trash enclosures, mail centers, recycle bins, electrical rooms, refuse facilities, which may be shown on the Condominium Map.
5. All fences and walls as shown on the Condominium Map, if any.
6. All drainage facilities or swales, pipes, shafts, wires, conduits or other utilities or service lines running through a Unit, or Private Yard Area, if any, which are utilized for or serve more than one Unit, or Private Yard Area, if any, or other features of the Community.
7. The loading zone as shown on the Condominium Map.
8. All non-assigned uncovered parking stalls, accessible guest parking and all guest parking stalls, that are not designated as Limited Common Elements; provided that the use of accessible guest parking stall(s) shall be governed by the applicable rules and regulations set forth in the Community Rules.

There are 14 guest parking stalls and the guest parking stalls are marked with a letter "G" as shown on the Condominium Map. Developer reserves the right to transfer guest parking stalls with Units, without affecting the total number of guest parking stalls.

9. Any and all apparatus and installations of common use and all other parts of the Community necessary or convenient to its existence, maintenance and safety, or normally in common use.
10. All ducts, electrical equipment, transformers, wiring, pipes and other central and appurtenant transmission facilities and installations over, under and across the Community or individual Private Yard Areas, if any shown on the Condominium Map, which are utilized by or serve more than one Unit or for services such as power, light, water, gas, sewer, drainage, telephone and radio and television signal distribution, if any.
11. All areas, rooms, spaces, structures, housings, chutes, shafts or facilities of the Community within or outside of the buildings, which are for common use or which serve more than one Unit, such as electrical, maintenance, service, security, machine, mechanical and equipment rooms and the equipment, machinery and facilities therein.
12. All other parts of the Community not included in the definition of a Unit.
13. The Entry Sign Monument identifying the Community, which may be covered by a grant of easement in favor of the Association.
14. The garage wall lights and fixtures, including the light bulbs, for Type I Buildings.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE COMMON ELEMENTS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT J
Section 1.10 -- Limited Common Elements

Each Unit shall have appurtenant to the Unit easements for the exclusive use of certain limited common elements as follows:

1. Private Yard Area:

Certain units may include Private Yard Areas. This land area appurtenant to each Unit, as described in the Declaration and if shown on the Condominium Map, and bearing the same Private Yard Area number as the unit number assigned to the Unit, is a limited common element. Private Yard Areas are not legally subdivided lots. Private Yard Areas include the land beneath the Unit bearing the same number as the Private Yard Area, the yard area in front of, to the rear and the sides of the Unit as demarked (at the sole election of Developer) by (1) fencing of the yard area or rear yard and/or front yard areas of the Unit; (2) appropriate physical monuments at the corners of the Private Yard Area and/or locations shown on the Condominium Map; or (3) by metes and bounds noted on the Condominium Map or contained in a Supplemental Declaration.

2. Partially Included in Unit:

If any chute, flue, duct, wire, conduit, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, (including all facilities, piping, condenser units or the other components of the air conditioning system servicing the Unit), any portion thereof serving only that unit is a limited common element appurtenant solely to that Unit, and any portion thereof serving more than one Unit or any portion of thereof serving more than one Unit or any portion of the common elements is a part of the common elements. Parking Stall Assignments:

3. Parking Stall Assignments:

All Units have assigned to it at least one (1) open space parking stall as a limited common element as shown on the Condominium Map. Units which include an attached or unattached garage will be assigned one (1) open space parking stall. Any unit that does not include an attached or unattached garage will be assigned two (2) open space parking stalls. The particular parking stalls that initially will be appurtenant to the particular Unit are described in Exhibit C attached hereto.

4. Air Conditioning Facilities:

Any air conditioning facilities installed outside Private Yard Areas.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE LIMITED COMMON ELEMENTS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS.

WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT K

Section 1.11 -- Special Use Restrictions

1. No livestock, poultry, or other animals whatsoever shall be allowed or kept in or on any part of the Community, except that dogs, cats, or other common household pets as described in the Bylaws, in reasonable number, may be kept by Owners and Occupants in their respective Units. Pets shall not be allowed on any common elements of the Community except on a leash or when carried. Owners and Occupants shall be responsible for the immediate and proper removal and disposal of all fecal matter of pets while the pets (whether on a leash or carried) are on any common elements of the Community. The Owner or Occupant of any Unit in which a pet is to be kept pursuant to these rules shall register the pet with the Board or the Managing Agent prior to or immediately upon bringing such pet onto the Community. Pets shall not be kept, bred or used for any commercial purpose. Any personal injury or property damage to the structures, grounds, flooring, walls, trim, finish, tile, carpeting, stairs or other portion of the Community caused by a pet will be the full responsibility of the pet owner and the Owner of the Unit in which the pet is kept. Any pet which is a nuisance or causes unreasonable disturbance to any Occupant or causes damage to the Community shall be removed by its Owner or by the Occupant of the Unit in which it is kept promptly upon the request of the Board.
2. The number of occupants shall be in accordance with any limitations imposed by State or municipal law or ordinances.
3. The Units shall at all times be occupied and used only for residential purposes in accordance with applicable laws, the Declaration and the Bylaws, and for no other purposes.
4. The Units or any interest therein shall not be sold, transferred, conveyed, leased, occupied, rented or used for or in connection with any timesharing purpose or under any timesharing plan, arrangement or program, including without limitation any so-called "vacation license," "travel club membership," or "time-interval ownership" arrangement. The term "timesharing" as used in the Declaration shall be deemed to include, but is not limited to, any plan, program or arrangement under which the right to use, occupy, own or possess a Unit rotates among various persons on a periodically recurring basis according to a fixed or floating interval or period of time, whether by way of deed, lease, association or club membership, license, rental or use agreement, co-tenancy agreement, partnership or otherwise. This Section shall not apply to Developer, who may by Supplemental Declaration designate Units within the Community that may be used for such purposes.
5. The Unit Owners shall have the absolute right to sell, lease, rent or otherwise transfer their respective Units subject to all provisions of the Act and the Community Documents. All Units may not be leased or rented for an initial term of such period as may be required by ordinance of the County to avoid classification of the Unit as a "transient vacation unit", and may not be rented in any manner by which the occupants of the Unit are provided customary hotel or similar services, such as room service, maid service, laundry or linen service or bell service. Any lease or rental agreement of a Unit shall be in writing and shall provide that it shall be subject in all respects to the provisions of the Community Documents and that the failure of the lessee or tenant to comply with the terms of the Community Documents shall be a default under the lease or rental agreement. This Section shall not apply to Developer, who may by Supplemental Declaration designate Units within the Community that may be used for such purposes.

6. A Unit Owner shall not use his or her Unit and/or any appurtenant limited common element for any purpose which will injure the reputation of the Community or suffer anything to be done or kept in his or her Unit or elsewhere in the Community which will (a) jeopardize the soundness of any building in the Community, (b) create a nuisance or interfere with or unreasonably disturb the rights of other Owners and occupants, (c) increase the rate of fire insurance on any structure or the contents of any structure, or (d) reduce the value of the Community or any structure in the Community.

7. Use of those parking stalls, if any, which are not designated as limited common elements appurtenant to any specific Unit, may be governed by rules and regulations adopted in accordance with the Bylaws to assure equitable use of the stalls by all Owners. The Board of Directors may install parking meters, gates, security devices, checkpoints and other equipment appropriate to this end and may issue stickers or adopt an allocation system.

8. The common elements and their use is subject to an express limited warranty by Developer in favor of the Association, which is conditioned on appropriate regular and routine maintenance, inspection and repair of the common elements by the Association, that the construction of the common elements has been completed in general conformity with approved plans and specifications, subject to appropriate or required field changes in accordance with the building standards set out in Developer's Limited Warranty ("Developer's performance standards"). The exact terms of Developer's Limited Warranty are set forth in Exhibit "H-21" of the Declaration and such limited warranty shall be effective upon the recording of the Declaration. Developer's Limited Warranty shall be administered by the Professional Warranty Service Corporation ("PWC"). An appropriate validation form, described below and in Developer's Limited Warranty, will be delivered to the Association NOT later than the first annual meeting of the Owners. It is expressly understood and agreed by and between Developer and each Owner and the Association that, other than this express limited warranty, DEVELOPER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE COMMON ELEMENTS, THE COMMUNITY OR CONSUMER PRODUCTS OR OTHER THINGS WHICH MAY BE INSTALLED OR WHICH ARE CONTAINED IN THE COMMON ELEMENTS OR THE COMMUNITY, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, HABITABILITY, WORKMANLIKE CONSTRUCTION OR FITNESS FOR A PARTICULAR USE. During the term of Developer's Limited Warranty, the Association shall in each and all instances permit Developer or Developer's designated representative to repair any and all items classified by Developer as items covered by Developer's Limited Warranty. The Association and its members shall have no further rights and Developer no further obligation to the Association and/or its members in respect of such matters repaired by Developer or Developer's representative.

In providing for the maintenance, management and repair of the Area of Common Responsibility (which are defined as common elements in Developer's Limited Warranty) pursuant to the Declaration, the Association shall comply with each of those obligations specified in the attached form of Developer's Limited Warranty and undertake each of those actions therein required to be taken by the Association. In that regard, the Association shall let appropriate contracts to service professionals in order to provide and shall provide regular and routine maintenance, inspection and repair of the common elements. Without limitation of the obligations imposed on the Association pursuant to the Declaration, the Association, through its Board, shall execute all necessary documents in order to effectuate Developer's Limited Warranty, including without limitation, the "Limited Warranty Validation Form". With respect to the Developer's Limited Warranty, the Association acknowledges and agrees:

- With respect to items covered under Developer's Limited Warranty, the Association hereby waives all other express or implied warranties, as set forth in Developer's Limited Warranty, to the fullest extent permitted by law.

- PWC is only administrator of Developer's Limited Warranty.

- The Association shall satisfy each and every requirement contained in Developer's Limited Warranty, including without limitation those for written notice, access, right of repair and review etc., as detailed in Developer's Limited Warranty.

- The Association board has received and shall maintain a copy of Developer's Performance Standards and further understands and acknowledges that Developer's performance standards will be utilized in determining coverage under Developer's Limited Warranty.

- The Association has and undertakes to perform those affirmative maintenance obligations as set forth in Developer's Limited Warranty, in addition to any maintenance obligations otherwise required by the Declaration or by applicable law.

9. Each Unit Owner may use the common elements in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other Unit Owners, provided that the Board of Directors shall have the right:

(a) To change the use of the common elements upon approval of seventy-five percent of the Owners;

(b) On behalf of the Association, to lease or otherwise use for the benefit of the Association those common elements that, in accordance with Section 514B-38(5) of the Act, the Board determines are not actually used by any Unit Owners for a purpose permitted in the Declaration so long as it does not adversely affect Developer's rights and interests in the common elements, provided that, unless the approval of sixty-seven percent (67%) of the Owners is obtained, such lease shall not have a term of more than five (5) years and shall contain a provision that the lease or agreement for use may be terminated by either party thereto on not more than sixty (60) days' written notice;

(c) To lease or otherwise use for the benefit of the Association those parts of the common elements not falling within subsection (b) above, upon obtaining the approval of seventy-five percent of the Owners, including all directly affected Owners and in the case of limited common elements, all Owners of Units to which such limited common elements are appurtenant, and the approval of all mortgagees of record on Units with respect to which Owner approval is required, if such lease or use agreement would be in derogation of the interest of such mortgagees: and

(d) To enact, amend and repeal rules and regulations reasonably restricting and regulating use of the common elements, provided that such rules and regulations shall be enacted, amended or repealed in accordance with and shall be consistent with the terms of the Community Documents, and shall not be in derogation of the rights reserved to Developer in the Community Documents.

10. Lanais. Without limiting the generality of any other provision of the Declaration, the following provisions shall apply to Lanais:

(a) Use of Lanais. Lanais shall be used only as outdoor living areas containing patio furniture, potted plants, and other similar outdoor furnishings that comply with the standards governing the appearance of such items as set forth in the Community Rules. Said furnishings shall be equipped with protective leg caps or other devices to prevent damage to the floor of the lanais. No Improvement shall be nailed, bolted, or otherwise attached to the floor, walls, or any other portion of the lanais. No hanging screens or banners and no other accoutrement (other than plants), which may be visible from any other Unit, the common elements, or the Community are permitted on any portion of the lanais. Unless placed by Developer, any plants placed on lanais must be approved by the Board, must have sufficiently large receptacles to contain all drainage from such plants, and must not be allowed to collect condensates or moisture between the receptacles and the floor of the lanais.

(b) Limitations on Use. Lanais shall not be used for storage of any type, including, without limitation, boxes, tools, exercise and sports equipment, bicycles, cleaning utensils and supplies, or other household items. Lanais shall be maintained in a clean, neat, and sanitary condition at all times, and nothing shall be placed on Lanais so as to render them unsightly or offensive to the other Owners or to any other Units in the Community or its occupants. No dust, dirt, or other substances shall be shaken, swept, or thrown from or hosed off the lanais on or into any common elements. Any item which in the opinion of the Board or the Board is unsightly or offensive shall be removed from the lanais upon receipt of written notice of such determination from the Board or the Board. No Owner shall change or alter the surface or exterior of any lanais without the consent of the Board.

11. Rights of Persons with Disabilities. Subject to the provisions of the Declaration, each Owner shall have the right to modify the Owner's Unit and the Board and/or the Developer has the right to modify the route over the common elements leading to the front door of the Unit, at the Owner's sole cost and expense, in order to facilitate access to the Unit by persons who are blind, visually handicapped, deaf, or physically disabled, or to alter conditions which could be hazardous to such persons. The rights granted by the Declaration are further subject to the following conditions: (i) the modifications shall be consistent with applicable building code requirements; (ii) the modifications shall be consistent with the intent of otherwise applicable provisions of the Declaration pertaining to safety or the aesthetic integrity of the Community; (iii) the modifications which are external to the Unit shall not prevent reasonable passage by other Owners or Invitees on the Community, and shall be removed by the Owner when the Unit is no longer occupied by persons requiring those modifications; (iv) any Owner who intends to modify a Unit pursuant to the Declaration shall submit their plans and specifications to the Board for review to determine whether the modifications comply with the provisions of the Declaration; and (v) any change in the exterior appearance of a Unit shall be in accordance with the provisions of the Declaration and all applicable provisions of law. Any Owner with a disability desiring such a modification shall make such request, in writing, to the Board. That request shall set out, with specificity and in detail, the nature of the request and the reason that the requesting party needs to be granted such the modification. The Board shall not unreasonably withhold or delay its consent to such request and the Board shall not deny approval of the proposed modifications under the Declaration without good cause.

12. Improvements and Pests. Except as otherwise specifically provided in the Declaration, any Supplemental Declaration, or any agreement with the Association, the performance and cost of all maintenance and repair of each Private Yard Area, and all structures, parking areas, landscaping and other Improvements located on or within such Private Yard Area shall be the sole responsibility of the Owner of the Unit to which such Private Yard Area is appurtenant.

Each Owner shall maintain all Improvements, including landscaping upon or within such Owner's Private Yard Area, in a state of good condition and repair in accordance with the Declaration. No Owner or occupant of a Private Yard Area shall landscape or plant in any area controlled by the Association or otherwise interfere with the landscaping and maintenance of such landscaping as performed by the Association. No such Owner or occupant shall interfere in any manner with the proper and effective operation of the irrigation facilities, if any, located in or on such common elements or easement areas, including any automatic or electric timer system(s) associated with such facilities. Further, each Owner acknowledges and agrees that the Owner is responsible for the control of pests (termites, insects, rodents and the like) in or around the Private Yard Areas and Improvements to the Private Yard Area. Notwithstanding anything to the contrary in the Declaration, responsibility for maintenance shall include responsibility for repair and replacement, as necessary. Notwithstanding anything to the contrary contained in the Declaration, each Owner shall have and shall comply with each of those obligations specified in the attached form of Developer's Limited Warranty and undertake each of those actions therein required to be taken by the Unit Owner.

13. Maintenance.

(a) Appearance of Improvements. Each Owner shall maintain the exterior appearance of the Improvements to their Private Yard Area in a neat and attractive manner, consistent with the surrounding areas in accordance with the provisions of the Declaration and the maintenance responsibilities set out in Exhibit "J-2" of the Declaration. Any interior window coverings in a Unit visible from a neighboring Unit or Private Yard Area shall be neutral in color. Each Owner should attempt to utilize colors that are consistent with the exterior color scheme of the Unit and surrounding Units within the Community.

(b) Improper Maintenance and Use of Private Yard Areas. In the event any portion of any Private Yard Area is so maintained as to present a public or private nuisance or an unreasonable condition (as determined by the Board) with respect to other Owners or occupants, or as to substantially detract from the appearance or quality of the surrounding Private Yard Areas or other areas of the Community, or in the event any portion of a Private Yard Area is being used in a manner which violates the Declaration, the Community Rules or any applicable Supplemental Declaration, or in the event the Owner of any Private Yard Area or portion thereof is failing to perform any of its obligations under the Declaration, any applicable Supplemental Declaration or Community Rules, the Board may by resolution, make a finding to such effect, specifying the particular condition or conditions which exist, and pursuant thereto, give notice to the offending Owner that, unless corrective action is taken within ten days, the Board may cause such action to be taken at the Owner's cost. If, at the expiration of said ten-day period of time, the requisite corrective action has not been taken, the Board shall be authorized and empowered to cause such action to be taken and the cost thereof shall be a Special Assessment against the offending Owner and the Owner's Private Yard Area, secured by a special assessment lien enforceable in accordance with the Declaration.

14. Design Guidelines. Each Owner shall comply with the Design Guidelines set forth in the Community Rules.

15. Landscaping.

(a) All Private Yard Areas shall be landscaped in accordance with plans that comply with the Declaration and the Design Guidelines contained in the Community Rules. Landscaping on all Private Yard Areas shall be maintained in a neat and attractive manner,

consistent with any surrounding common elements and shall conform to any additional landscape maintenance standards established in the Design Guidelines and which may be established under the Declaration. The entire Private Yard Area must be landscaped within 90 days after Owner's purchase. In the event an Owner fails to landscape these areas on Owner's Private Yard Area within 100 days after Owner's purchase, either the Developer or the Association may, at their respective option, perform all such clearing and landscape work and the Owner shall reimburse the Developer or the Association, as the case may be, for the cost thereof upon demand together with interest thereon at the maximum rate allowed by law; provided, however, that the cost thereof does not exceed \$5,000, exclusive of interest. All such sums expended shall be a special assessment lien on the Unit, subject to foreclosure in accordance with the Declaration.

(b) Similarly, if after 30 days following written demand, the Owner fails to maintain, repair and/or restore, as the case may be, the landscaping on the Private Yard Area in a neat and attractive manner, the Developer or the Association may at their respective option perform the work and shall be reimbursed therefor, together with the interest on amounts advanced to perform such work. Any sums not paid by the Owner on demand shall be a lien against the Private Yard Area, subject to foreclosure as herein permitted. All landscaping in Private Yard Areas, including without limitation, plants, flowers, bushes, shrubs, or foliage of any kind, must be at least two (2) feet away from the Unit in order to prevent possible termite damage to the Unit.

16. Trees and Planting Strip Area. The Association and/or Developer may plant trees in Private Yard Areas or in the common elements along the roadway in the Community (the "Planting Strip Area"). No trees planted by the Developer shall be removed, changed or relocated without the prior written consent of the Developer and the County agency or agencies with jurisdiction over the Planting Strip Area ("DPR"). Each Owner shall be responsible for the proper maintenance and care of any trees planted on Owner's Private Yard Area and/or any Planting Strip Area adjacent to Owner's Private Yard Area. Under no circumstances may the Owner alter the Planting Strip Area without permission of the Board of Directors. County ordinance may restrict the removal of trees growing in the Planting Strip Area and may restrict the alteration of any landscaping in the Planting Strip Area, without first obtaining a permit from DPR, or in emergencies, the traffic engineer and the chief engineer of the County. Owners may not plant trees in the Planting Strip Area, landscape, or alter the landscaping in the Planting Strip Area without first obtaining an appropriate Street Tree Planting Permit from the DPR and approval of the Board. The County may prohibit any person from injuring or destroying street trees in any manner, including but not limited to: (i) the filling in of the ground area around the tree; (ii) the piling of building materials or equipment which may injure the tree; (iii) poisoning the tree or parking strip area; (iv) the posting of any signs or notices on any tree; (v) the damaging of any tree; and (vi) alteration of the Planting Strip Area.

17. Exterior Lighting. Any exterior lighting used on any Private Yard Area shall be suitably dimmed, screened, shaded or diffracted so that no offensive glare from the light sources is visible from any neighboring Private Yard Area or from the street. Owners shall properly maintain any exterior lighting fixtures located within Owners' respective Private Yard Areas.

18. Existing Drainage Facilities and Easements. No Owner shall alter the existing drainage pattern on any Private Yard Area, nor shall any Owner modify any existing drainage facility located on the Owner's Private Yard Area. Private Yard Area Owners shall be responsible for maintaining the existing drainage pattern on Owners' respective Private Yard Areas. The Owner of a Private Yard Area on which any drainage ditch facility or portion thereof is located

shall be responsible, at the Owner's cost, for the maintenance, repair and cleaning, as required, of the drainage ditch facilities located on the Owner's Private Yard Area. The County shall be responsible for the maintenance of the underground drainage facilities located on a Private Yard Area, if any, which are constructed for the benefit of the County.

19. Existing Fences and Walls. Among the Improvements constructed by Developer are various vinyl or aluminum fences and masonry or cementitious walls located within various Private Yard Areas or along Private Yard Area boundaries. The Owners may not remove or alter such fences or walls. The locations of the fences or walls shown on the Condominium Map are tentative and may be changed at any time, all without further notice to Owner. The final locations of the fences and walls will be shown on the Condominium Map filed with the "as built" statement.

20. Future Additions and Alterations. No Owner shall add to or alter any Improvement constructed by the Developer, including the Units, without the prior written consent of the Director of the County planning department, and the Association's Board. All Improvements constructed on the Private Yard Areas by an Owner shall conform with the requirement of the Declaration and the Design Guidelines, if any, and the restrictions contained in the Declaration. Specifically, but without limitation, yard setbacks and the height of all Improvements on each Private Yard Area shall comply with any and all applicable zoning requirements, including, without limitation, any applicable requirements of the "Land Use" or "Zoning" or "Building" Ordinance for the County. In the event of a conflict between the Declaration and the Design Guidelines, the more restrictive provision shall control.

21. Right of Removal. Any construction, alteration, or other work done in violation of the Declaration shall be deemed to be nonconforming. Upon written request from the Board, the Owner(s) shall, at his, her or their own cost and expense, remove such nonconforming construction, alteration, or other work and shall restore the Private Yard Area to substantially the same condition as existed prior to the nonconforming construction, alteration, or other work. Should an Owner fail to remove and restore as required in the Declaration, the Board or its designee(s) shall have the right to enter the Private Yard Area, remove the violation and restore the property to substantially the same condition as existed prior to the nonconforming construction, alteration or other work. The Owner shall be liable for all costs thereof together with interest thereon at the maximum rate allowed by law, and the Association shall have an assessment lien to secure the payment of such costs.

22. Dispute Resolution. All disputes among Unit Owners concerning the common or individual responsibility for items described in the Declaration shall first be reviewed by the Board or a committee thereof designated for that purpose and the Board's non-binding opinion may be accepted by the disputing parties. Any Owner dissatisfied with such non-binding opinion may thereafter resolve the matter pursuant to the Declaration.

23. Affordable Housing Buyback Restriction. In the event Developer designates certain Units as affordable housing (the "Affordable Homes"), the Affordable Homes shall be subject to a four (4) or eight (8) year by-back deed restriction in favor of the City and County of Honolulu. The by-back restriction limits the lease, rental, or resale of the Affordable Home during the restriction period.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE SPECIAL USE RESTRICTIONS CONTAINED IN THE DECLARATION, BYLAWS,

CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT L

Section 1.12 -- Encumbrances Against Title

1. Terms, provisions and conditions, contained in that certain AMENDED DOCUMENT LISTING CONDITIONS AND PRE-CONDITIONS TO RECLASSIFICATION dated November 14, 1989, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 1684751 herein referred to and the effect of any failure to comply with such terms, provisions and conditions.

Said Amended Document Listing Conditions and Pre-Conditions to Reclassification was amended by instrument dated September 11, 1995, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 2260756 and recorded in the Bureau of Conveyances, State of Hawaii, as Document No. 95-119179.

2. Terms, provisions and conditions, contained in that certain AMENDED AND RESTATED DOCUMENT LISTING CONDITIONS TO RECLASSIFICATION dated September 11, 1995, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 2260754 and recorded in the Bureau of Conveyances, State of Hawaii, as Document No. 95-119177 herein referred to and the effect of any failure to comply with such terms, provisions and conditions.

Said Amended Document Listing Conditions and Pre-Conditions to Reclassification was amended by instrument dated September 11, 1995, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 2260756 and recorded in the Bureau of Conveyances, State of Hawaii, as Document No. 95-119179.

3. UNILATERAL AGREEMENT AND DECLARATION FOR CONDITIONAL ZONING

Executed By : the TRUSTEES OF THE ESTATE OF JAMES CAMPBELL,
DECEASED, "Developer"

On the terms, covenants and conditions contained therein,

Dated : November 17, 2004

Recorded : November 19, 2004 in the Office of the Assistant Registrar of the
Land Court, State of Hawaii, as Document No. 3195643

4. Covenants, conditions, restrictions, reservations, agreements, obligations, easements and other provisions set forth in LIMITED WARRANTY DEED WITH COVENANTS AND RESERVATION OF RIGHTS recorded December 16, 2005 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 3368412.

5. 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 : HAWAIIAN ELECTRIC COMPANY, INC., a Hawaii corporation and
HAWAIIAN TELCOM, INC., a Hawaii corporation

For : utility purposes

Dated : January 23, 2008
Recorded : February 1, 2008 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 3707463

6. EASEMENT "10144" (1,032 square feet)

For: landscaping purposes
As shown on Map 1463
As set forth by Land Court Order No. 179795, filed August 3, 2009

7. EASEMENT "10160" (9,078 square feet)

For: park purposes
As shown on Map 1463
As set forth by Land Court Order No. 179795, filed August 3, 2009

8. EASEMENT "10161" (42 square feet)

For: utility purposes
As shown on Map 1463
As set forth by Land Court Order No. 179795, filed August 3, 2009

9. 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 : HAWAIIAN ELECTRIC COMPANY, INC., a Hawaii corporation and
HAWAIIAN TELCOM, INC., a Hawaii corporation
For : utility purposes
Dated : November 10, 2009
Recorded : November 20, 2009 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 3917221

10. Covenants, conditions, restrictions, reservations, agreements, obligations, easements and other provisions set forth in the Master Declaration of Covenants, Conditions, Restrictions and Easements for Mehana at Kapolei recorded January 12, 2009 in the Office of the Assistant Registrar of the Land Court Stated Hawaii as Document No. 3814806, as may be amended, and supplemented by the Supplemental Declaration of Annexation for Mehana at Kapolei recorded September 8, 2010 in the Office of the Assistant Registrar of the Land Court Stated Hawaii as Document No. 3997404.

12. Covenants, conditions, restrictions, reservations, agreements, obligations, easements and other provisions set forth in the Amended And Restated Declaration of Condominium Property Regime of Pulewa at Mehana recorded October 12, 2010 in the Office of the Assistant Registrar of the Land Court Stated Hawaii as Document No. 4008757.

Said Declaration was amended by the following instruments:

DATED: RECORDED: DOCUMENT NO.:

January 11, 2011	January 13, 2011	4039241
April 11, 2011	April 12, 2011	4064553
May 25, 2011	June 7, 2011	4077907
May 26, 2011	June 7, 2011	4077908
June 15, 2011	July 1, 2011	4083557
August 15, 2011	August 29, 2011	4094630
August 17, 2011	August 29, 2011	4094631
October 25, 2011	October 26, 2011	4106600
October 25, 2011	October 26, 2011	4106601
January 13, 2012	January 19, 2012	T-8053142
February 7, 2012	March 1, 2012	T-8095145
March 1, 2012	March 8, 2012	T-8102310
--/--/2012	March 9, 2012	T-8103083
April 4, 2012	April 20, 2012	T-8145303
June 29, 2012	July 6, 2012	T-8222310
August 13, 2012	August 16, 2012	T-8263332
August 14, 2012	August 20, 2012	T-8267229
September 6, 2012	September 13, 2012	T-8291341
October 23, 2012	October 30, 2012	T-8338338

Note: Said Declaration was further amended by instrument dated October 5, 2011, recorded October 13, 2011 as Document No. 4103862, by instrument dated October 18, 2011, recorded October 24, 2011 as Document No. 4106055, by instrument dated October 25, 2011, recorded October 26, 2011 as Document No. 4106600, and by instrument October 25, 2011, recorded October 26, 2011 as Document No. 4106601.

13. Bylaws of the Association of Unit Owners of Pulewa at Mehana recorded September 8, 2010 in the Office of the Assistant Registrar of the Land Court Stated Hawaii as Document No. 3997406, as may be amended by Document No. T-8291340.

14. Condominium Map No. 2075.

Note: the Condominium Map was amended by instrument recorded June 13, 2011 as Document No. 4078840.

15. 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 : HAWAIIAN ELECTRIC COMPANY, INC., a Hawaii corporation
For : utilities purposes
Dated : March 30, 2011
Recorded : April 4, 2011 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4061892

In addition to the encumbrances listed above, if the Developer has designated certain Units in the Community as affordable housing, said affordable housing Units shall be subject to a four (4) or eight (8) year buy-back deed restriction in favor of the City and County of Honolulu that restricts the lease, resale, or rental of the Unit during the restriction period.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE ENCUMBRANCES AGAINST TITLE CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT M

Reserved.

EXHIBIT N

Section 3.5 -- Changes to the Condominium Documents

Owners may not amend any provisions in the Declaration and Bylaws reserving rights to the Developer without the consent of Developer.

Amendment to Declaration:

Pursuant to the Declaration, Developer may amend the Declaration, the Bylaws and/or the Condominium Map, without the approval, consent or joinder of any person or group of persons, including the Association, any Unit Owner or any mortgagee, lienholder, Unit purchaser or any other person who may have an interest in the Community, to correct typographical or mathematical errors and to make such amendments as may be required by law, by the Real Estate Commission of the State of Hawaii, by any title insurance company issuing a title insurance policy on the Community or any of the Units, by any institutional lender lending funds on the security of the Community or any of the Units, or by any governmental agency (including without limitation the VA, HUD, FHA, FNMA and/or FHLMC) or as otherwise required by Developer (including specifically without limitation the right to alter, adjust, or reassign guest parking stalls, retrofit adaptable parking stalls and limit the use thereof, and to change covered and uncovered parking stalls); provided, however, that, except as otherwise provided herein, no such amendment which would change the common interest appurtenant to a Unit or substantially change the design, location or size of a Unit or the building in which it is located shall be made without the consent to such amendment by all persons having an interest in such Unit.

Pursuant to the Declaration, Developer may amend the Declaration (and when appropriate the Condominium Map) without the approval, consent or joinder of any person or group of persons, including the Association, any Unit Owner or any mortgagee, lienholder, Unit purchaser or any other person who may have an interest in the Community or in any Unit, to file a verified statement of the developer, a registered architect, or a professional engineer certifying that the final Recorded Condominium Map fully and accurately depicts the layout, location, house numbers and dimensions of the Units, as built, or that any revised plans being filed simultaneously with the amendment involve only immaterial changes to the layout, location and dimensions of the Units as built or any change in any house number, or such other changes as Developer is permitted to make pursuant to the Declaration.

Pursuant to the Declaration, notwithstanding the sale and Recording of conveyances for all Units within the Community, Developer may amend the Declaration, the Condominium Map and/or the Bylaws as may be provided in the Declaration in connection with the exercise of any right reserved to Developer, without the approval, consent or joinder of any person or group of persons, including the Association, any Unit Owner or any mortgagee, lienholder, or any other person who may have an interest in the Community or in any Unit.

Pursuant to the Declaration, restoration of the Community with less than all of the units after any casualty or condemnation may be undertaken by the Association, except where required by law, only pursuant to an amended declaration, duly adopted by the affirmative vote of not less than eighty percent (80%) of the Unit Owners, including at least eighty percent (80%) of the Owners of Units that will not be restored, and by all holders of liens affecting all or any part of the Community.

Pursuant to the Declaration, except as provided in the Declaration, repair, reconstruction, restoration, replacement of the Community or any building or other structure or unit within the Community or construction of any additional building or other structure or structural alteration or addition thereto, different in any material respect from the Condominium Map shall be undertaken by the Association or any Unit Owners only pursuant to an amendment of the Declaration, which amendment shall be duly executed by or pursuant to the affirmative vote of seventy-five percent of the Unit Owners and accompanied by the written consent of the eligible holders of first mortgage (as hereinafter defined) on Units to which at least sixty-seven percent of the votes of Units subject to mortgages held by such eligible holders are allocated, and in accordance with complete plans and specifications therefor first approved in writing by the Board.

Pursuant to the Declaration, except as otherwise expressly provided in the Declaration or in the Act, the Declaration may be amended by the affirmative vote or written consent of not less than seventy-five percent of the owners at a meeting of the Association called for that purpose, and effective only upon the recording of an instrument setting forth such amendment and vote, duly executed by any two officers of the Association; provided, however, that, except as otherwise expressly provided in the Declaration or in the Act, the approval of eligible holders of first mortgages on Units to which at least fifty-one percent of the votes of Units subject to mortgages held by such eligible holders are allocated, together with such other approval requirements as set forth in the Declaration, shall be required to materially amend any provision of the Declaration, or to add any material provisions set forth in the Declaration.

Any provision of the Declaration to the contrary notwithstanding, and in addition to such other approval requirements as are set forth in the Declaration, to the extent permitted by Section 514B-106(d) of the Act, the prior written approval of Developer is required before any amendment which would impair or diminish the rights of Developer to complete the Property or sell or lease Units therein in accordance with the Declaration shall become effective. Notwithstanding any other provisions of the Declaration, until such time as Developer no longer owns any Unit in the Community, the following actions, before being undertaken by the Association, shall first be approved in writing by Developer:

(a) Mortgagee Approval. Any amendment or action requiring the approval of Mortgagees pursuant to the Declaration;

(b) Capital Improvement Assessment. The levy of a capital improvement Assessment for the construction of new facilities not constructed in the common elements by Developer;

(c) Reduction in Services. Subject to any restrictions contained in the Bylaws regarding limitations on general assessment increases, any significant reduction of Association maintenance or other services;

(d) Assessments. Alteration in the method of fixing and collecting assessments or any increases in assessments beyond the amounts permitted under the Bylaws;

(e) Responsibility for Repairs. Reduction in the level of, or change in allocation of, responsibility for maintenance of and repairs to all or any portion of the common element subject to the Declaration, or any other maintenance obligations of the Association set forth in the Declaration;

(f) Common Elements. Conveyance or dedication by the Association of all or any portion of the common elements;

(g) Architectural Committee Enforcement and Review Procedures. Modification of the enforcement and review procedures of the Board or Design Review Committee, or any change in the architectural and landscaping design originally installed by Developer;

(h) Improvements to and Maintenance of Common Elements. Modification to Improvements to the common elements or to the level or frequency of maintenance of the common elements;

(i) Enforcement of the Declaration. Alteration in the method of enforcing the provisions of the Declaration; or

(j) Developer's Reserved Rights. Any modification of the rights reserved and granted to Developer herein with respect to development or sale of the Property or which are for the express benefit of Developer.

Amendment to Bylaws:

Pursuant to Section 3.2 of the Bylaws, the Bylaws may be amended to reduce the number of Board members where at least seventy percent (70%) of the unit owners do not reside at the Community by the written consent of a majority of Owners or the vote of a majority of a quorum at any annual meeting or special meeting called for that purpose.

Pursuant to Section 11.2 of the Bylaws, the Bylaws may be amended in any respect not inconsistent with law or the Declaration by the affirmative vote or written consent of not less than sixty-seven percent (67%) of the Owners.

Until such time as the Declarant has turned over administration of the Community to the Association, Declarant shall have the right to amend the Bylaws without the approval, consent or joinder of, or notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lienholder, Unit purchaser or any other person who may have an interest in the Community.

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THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE CHANGES TO THE CONDOMINIUM DOCUMENTS CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT O

Section 3.6 -- Rights Reserved by the Developer to Make Changes to the Condominium Project or Condominium Documents

The Developer has the right to change the condominium documents for any of the following reasons or purposes:

1. Developer reserves a present easement over the whole of the Land and Common Elements, together with the right for itself and its successors and assigns, to designate, grant, convey, transfer, cancel, relocate, reserve or otherwise deal with any easements, licenses, and rights of way at any time for utilities, any public-type facility (mailboxes and the like), sanitary and storm sewers, cable television transmission facilities, party walls (including the creation of the same on the Community boundaries), refuse disposal, landscape, maintenance, driveways, parking areas, access roadways and other similar purposes, on, over, across, under and through the Common Elements of the Community and the Private Yard Areas. Without limiting the generality of the foregoing, Developer reserves the right to utilize any common roadway and utility facilities (including without limitation water, sewer, electrical, telephone, and cable) described in the prior sentence (such as, but not limited to, waterlines, sewer lines, access roadways and the like) whether located in designated easement areas or otherwise, together with the right of entry to construct, reconstruct, operate, maintain, repair and relocate such lines, facilities and appurtenances and to grant any such easements or rights of way to governmental or quasi-governmental authorities, utility or service companies, homeowner's associations or other entities and the right to grant, dedicate, designate, use and enjoy easements and/or rights-of-way for access purposes (including for vehicular and pedestrian access). Developer may, in its discretion, complete any construction of intended facilities in advance of the designation or creation and granting of the easement covering the facilities so constructed. The rights reserved to Developer include specifically without limitation the right to utilize any utility service to the Community to complete such construction, to perform warranty or punchlist repair services within the Community and to serve adjacent and separate developments outside of the Community provided Developer with respect to such separate and/or adjacent communities submeters such use, and may use roadways in the Community to serve adjacent developments provided the association controlling such development shares pro rata in the cost of maintenance and repair of the roadway and reimburses the Association for any submetered use. The easements retained in this Section and these reserved rights shall be exercised in a manner that will not materially impair or interfere with the use of any Unit. In the event of a submetered use (such as water service), the Association shall be entitled to confirm submeter readings. Each Owner, by purchasing a Unit, consents to any such designation, granting, conveyance, transfer, cancellation, relocation and reservation of easements and/or rights of way as provided above without the necessity of any Owner or those claiming by, through or under an Owner entering into any further agreement respecting such action or document; provided, however, that such Owner and those claiming by, through or under an Owner agrees to join in and execute such documents and instruments and do such other things as may be necessary or convenient to effect the same promptly at the request of Developer without payment of additional consideration. Developershall have the right to cancel the easement in favor of the Master Association for the "tot lot" playground, as shown on the Condominium Map, and/or to modify the boundaries, redesignate, convey or relocate said easement in another Common Element of the Community, without joinder of, or notice to, the Association, any Owner, Mortgagee or other Person who may have an interest in the Community.

2. Developer, and its agents, successors, mortgagees and assigns, shall for the benefit of the Mehana Community have the right and an easement to conduct extensive sales activities on and at the Community, including the use of any Unit owned by Developer (and any other Unit, with the express permission of the Owner of such Unit) and the Common Elements (excluding Limited Common Elements appurtenant to other Units) for model homes, sales and management offices, parking and extensive sales displays and activities, and the posting and maintenance of signs and other advertisements relating to such sales activities. Without limitation of the foregoing, Developer reserves, for itself and its successors and assigns, the right during the course of Developer's sales of Units in the Community to supplement, modify and amend the estimated breakdown of annual maintenance fees and estimated cost of assessment to each Unit, as Developer deems appropriate, to reflect changes in estimated expenses applicable to ownership of Units attributable to the increase in cost of service or modification of proposed service to the Association reflected in the budget for annual maintenance fees. Upon such modifications, Developer may supplement and amend its public report applicable to the Community, which modification shall not be deemed material in any respect.

3. Developer and its agents, employees, contractors, licensees, successors, mortgagees and assigns shall have an easement over, under and upon any portion of the Community, including the Common Elements, any utility service, Limited Common Elements and any Unit, as may be reasonably necessary for the inspection of and for the completion of improvements to and correction of defects and other "punchlist" and warranty items in the Unit or Private Yard Area or the Community. The rights reserved in this Section shall continue until ten (10) years after the later of: (i) the Recording of the "as built" verified statement required by Section 514B-34 of the Act; (ii) the "date of completion" of the improvements as defined in Section 507-43(f), Hawaii Revised Statutes of the last increment constructed in the Community or (iii) the expiration of the applicable limited warranty period for any portion or portions of the Common Elements.

4. Developer and its agents, employees, contractors, licensees, successors, mortgagees and assigns shall have an easement over, under and upon the Community and each and any portion of the Community and the individual Units to create and cause noise, dust, vibration and other nuisances or annoyances created by and resulting from any work connected with or incidental to the development, construction and sale of any Unit or other Improvement to the Community, any additional increment to the Community, or any other community which Developer, its successors or assigns, may develop on property adjacent to or in the vicinity of the Community. Each and every Owner or other person acquiring any interest in the Community waives any and all rights, claims or actions that might otherwise be asserted against Developer, its agents, employees, licensees, successors, mortgagees and assigns, based on any such noise, dust, vibration and other nuisances or annoyances. Without limitation of the foregoing:

(a) Developer, its agents, employees, consultants, contractors, licensees, successors, mortgagees and assigns, shall have an easement over, under and upon the Community as may be reasonable or appropriate for additional construction, the completion of renovations to the improvements of the Community, and (at the option of Developer) the correction of defects therein. In addition to any other easements reserved to Developer under the Declaration, in connection with, and to the extent necessary for the development and construction of Units, common facilities, and/or Increments following the transfer of ownership of any Unit to an individual or entity other than Developer, Developer shall have the right to enter upon the Community premises with employees, agents and contractors for all purposes

reasonably necessary for or useful to constructing and completing all Increments in accordance with the Declaration and the Condominium Map. Such rights shall include, but are not limited to, the following:

(i) An easement over, under and across the Common Elements of the Community and all utility service to the Community for the purposes of all work connected with or incidental to the development, construction and sale of the Units or increments; and

(ii) The right in the nature of an easement over and upon the existing buildings and Common Elements of the Community to create and cause dust, noise, vibration and other nuisances created by and resulting from any work connected with or incidental to the development, construction and sale of the Increments or Units.

(b) Developer, its contractors, subcontractors, licensees, mortgagees and assigns, and their respective employees and agents, shall have the right and an easement in favor of Developer and its successors and assigns is hereby granted at any time and from time to time prior to the thirtieth (30th) anniversary date from the recording of the Declaration, to enter upon, use, remove, replace, add to, or otherwise alter the Common Elements and the Limited Common Elements of the Community and to do all things reasonably necessary, desirable or useful for designing, developing, constructing or completing any additional Increment to the Community, connecting any such additional increment to the utility installations of the Community, and selling the Units contained within any such additional or increment, including, but not limited to, the right to consolidate any parcel(s) of land covered hereby with any other parcel(s) of land in connection with the merger of increments; provided that the exercise of the rights granted herein shall not cause any permanent or avoidable interruption in the service of utilities to the Community, and provided further that any person exercising such rights shall use reasonable efforts, without additional cost to Developer and consistent with maintaining the progress of the design, development, construction, completion and sale of the additional increment, to minimize interference with the Owners' use and enjoyment of the Property. Developer further reserves the right to grant, for the benefit of the owner or owners from time to time of all or any portion of each of the other Increments, and without the consent or joinder of, or notice to, any party having any interest in the Community, easements over, under, across, along, upon and through the Common Elements of the Community for ingress and egress purposes, access purposes, electrical, gas, communications and other utility purposes, sanitary sewer, drainage and drainline, waterline, and flowage purposes, and all other purposes, to the State of Hawaii, the County, the Board of Water Supply of the County, any other appropriate governmental agency, and/or any public or private utility or other corporation, partnership, individual or entity, provided that such easements and rights-of-way do not materially impair or interfere with the use of any Unit in the Community or the Common Elements of the Community.

(c) Without limiting the foregoing, anything to the contrary notwithstanding, Developer shall have the following retained and reserved construction easements:

(i) A non-exclusive easement in all structural members, footings, foundations, columns and beams and any other supporting components located in or constituting a part of the Community;

(ii) A non-exclusive easement for access to, the right to connect to and the use for their intended purposes and maintenance, of all facilities located in the Community including heating, ventilating and air conditioning systems, boilers and hot water systems, sewer system and water supply system;

(iii) A non-exclusive easement permitting encroachments in the event and to the extent that, by reason of the original construction or any reconstruction or replacement of any improvements currently located or hereafter constructed on any part of the Community or the subsequent settlement or shifting of any part of the improvements on any portion of the Community;

(iv) A non-exclusive easement in and for the use of all common walls, floors and ceilings common to the Community;

(v) A non-exclusive easement for ingress and egress of persons and vehicles through, over and along all portions of the Community as they exist on the date the Declaration is Recorded and which, by their nature, currently permit the passage of persons and motor vehicles, respectively, for the purpose of affording access to and egress from the public alleys and streets adjoining the Community; and

(vi) A non-exclusive easement for ingress and egress of persons and vehicles through, over and along all portions of the Community to construct and maintain facilities therein, provided that the existence of the facilities when completed does not materially interfere with the use of the Community through or in which the facilities are constructed for their intended purpose. During construction of the facilities, Developer and its contractors may restrict the use of the common areas of the Community as would be normal for the type of construction involved, provided that the common areas of the Community can still be used for the purpose for which they were designed, or reasonable alternative services are available.

(d) The purpose of the easements declared and granted in this Section is to enable Developer to fully exploit and use the Community or any portion thereof for any lawful purpose whatsoever and to construct thereon any improvements which Developer is lawfully permitted to construct, and, in connection with such construction, to connect to, rest upon, abut and otherwise receive support for any improvements which may be created, from the improvements currently located on the Community adjoining the area of such improvement and for ingress and egress through the common areas of the Community as currently enjoyed. Developer's exercise of rights reserved in this Section are subject to Developer's agreement to repair at its sole cost, in a good and workmanlike manner and in accordance with all laws any damage caused to the Community by reason of the exercise of the easements granted by this Section. The easements granted in this Section are perpetual and may be assigned in whole or in part, subject to such limitations as may be determined appropriate by Developer in Developer's sole discretion, by Developer to one or more Owners.

5. Developer shall have the reserved right for a period of twenty-five (25) years following the Recordation of the Declaration, without the approval, consent or joinder of, and without notice to, the Association, any purchaser or Owner of any Unit, or any other party with any interest in the Unit (including any tenant), which may be exercised as herein provided or as provided in Section U.2 of the Declaration to (a) amend any of the Community Documents, including, without limitation, this Declaration, (b) enter into any agreements, including, without limitation, to declare and subject the Land and Improvements to restrictive covenants, (c) designate and grant easements, (d) secure any other governmental permits, and (e) do all

things necessary and convenient to satisfy, alter or amend the requirements of any land use or other permits pertaining to the Community, including, without limitation, such permits as may be issued authorizing the Community, including one or more building permits, Conditional Use Permit(s) (Minor), Zoning Adjustment(s), and Special District (Major) Permit(s), issued by the applicable planning department of the County (the "DPP") relating to the development of the Community, and to execute, file and deliver any and all documents necessary to effect the same, including, but not limited to, any amendments to this Declaration, Condominium Map, or such permits.

Without limitation of the foregoing, each Owner acknowledges and agrees that Developer, on behalf of the Association or Developer, may (i) seek or has obtained certain licenses and permits from the DPP and other government agencies relating to the development of the Community, including, but not limited to items that may include or address the public storm sewer system, conditional use permit (major or minor), and the joint development of the Land subject to this Declaration; (ii) enter and Record as an encumbrance on the Land any declaration regarding improvements or use of the Property Developer is required to impose on the Land in order to proceed with the development of the Land and/or (iii) impose on the Association obligations imposed on Land and the development of the Land by such licenses and permits, the declarations required to proceed with the improvement, use, or development of the property, and/or the applicable Unilateral Agreement (collectively these items and all such items of a substantially equivalent nature are described as the "**licenses and permits**"). To the extent that any such licenses or permits have not been issued to the Association, Developer and its agents, employees, contractors, licensees, successors, mortgagees and assigns, reserve the right to transfer to the Association any and all obligations arising under or imposed in connection with such permits. Developer hereby reserves the right, without the joinder or consent of, or notice to, the Association or any Owner or their mortgagees, (a) to enter and/or to amend such license or permit as may be required or issued by the DPP or other government agency or in respect of which Developer has reserved such right in the applicable instrument, (b) to encumber the Land and the Association with the obligations thereunder arising, and (c) to modify Improvements to the Community to conform to the licenses and permits. In connection with such licenses and permits, the Association shall have the responsibility to comply at all times now and in the future with all requirements and obligations under such licenses and permits transferred to the Association or that encumber the Land, and all DPP regulations and any other applicable statutes, ordinances and rules and regulations of Federal, State or County agencies relating to the discharge, drainage and runoff of storm water and surface water, and their constituents, from the Community into the public storm sewer system. Neither the Association nor any Owner shall take any actions that may in any way undermine the Association's obligations to comply with the foregoing requirements. Each Owner and the Association shall execute any and all documents required by Developer in Developer's sole discretion to transfer, if required, any applicable license or permit to the Association, including without limitation any license relative to discharge, drainage and runoff.

6. Developer hereby reserves to itself and the Association, and their respective officers, agents, employees, successors, and assigns, an easement to enter upon, across, over, in, and under any portion of the Community, including Private Yard Area, for the purpose of changing, correcting, or otherwise modifying the grade or drainage channels of any portion of the Community for all reasons determined appropriate by Developer, including without limitation so as to improve the drainage of water on the Community. Reasonable efforts shall be made to use this easement so as to disturb as little as possible the uses of the Owners, the Association

and Developer, as applicable, to prosecute such drainage work promptly and expeditiously, and to restore any areas affected by such work to a slightly and usable condition as soon as reasonably possible following such work. The rights reserved in this Section shall continue until ten (10) years after the later of: (i) the Recording of the "as built" verified statement required by Section 514B-34 of the Act; (ii) the "date of completion" of the improvements as defined in Section 507-43(f), Hawaii Revised Statutes of the last increment constructed in the Community or (iii) the expiration of the applicable limited warranty period for any portion or portions of the Common Elements.

7. Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of or provide notice to any Unit Owner, lien holder, or other persons, to make alterations in the Community (and to amend the Declaration and the Condominium Map accordingly) which change the configuration of, alter the number of rooms of, decrease or increase the size of, or change the location of any Unit (and the Limited Common Elements appurtenant thereto) in the Community which is not sold and the conveyance thereof Recorded, which right includes the ability to change the overall "product mix" (e.g., change the Unit types or change the configuration of Unit built on a particular floor of a building). Without limitation of the foregoing, Developer may change or remove of all or part of an intervening Common Element wall, floor, and/or ceiling separating two (2) Units owned by the Developer or Limited Common Elements controlled by the Developer, install doors, stairways, and other Improvements in such opening or openings in the intervening Common Element, seal hallways or other openings, and make any other reasonable related changes or additions Developer determines expedient or necessary. Further, Developer may consolidate any two (2) adjacent Units owned by the Developer into a single Unit and make any Common Element walls, floors, or ceilings between the Units part of the Unit or its Limited Common Elements. In that regard, Developer may change the designation of the Limited Common Elements appurtenant to any two (2) adjacent Units owned by the Developer so that one or more Limited Common Elements appurtenant to one Unit will be appurtenant to the other Unit or to both of the Units. Without limitation of the foregoing, Developer reserves the right to modify exterior elevations of buildings, door and window types (open versus fixed, slider versus awning or otherwise) and the location of the same, roof types and materials, and utility locations from those reflected on the Condominium Map.

8. Developer hereby reserves an easement for roadway and utility purposes on and over the Community Access Road as shown on the Condominium Map. Without limitation of Developer's rights under Section E.2 of the Declaration, Developer further reserves the right to grant to the State of Hawaii, County or Hawaiian Electric Company or any agency or organization acting on their behalf any or all of the easement areas designated under the Condominium Map or in the Declaration herein, without joinder or consent of, or notice to, the Association, any Owner, or any Owner's mortgagee. Developer hereby reserves an easement for roadway and utility purposes on and over the Community Access Road as shown on the Condominium Map. Without limitation of Developer's rights under Section E.2 of the Declaration, Developer further reserves the right to grant to the State of Hawaii, County or Hawaiian Electric Company or any agency or organization acting on their behalf any or all of the easement areas designated under the Condominium Map or in the Declaration herein, without joinder or consent of, or notice to, the Association, any Owner, or any Owner's mortgagee.

9. The Association shall accept title to any property, including any Improvements thereon and personal property transferred to the Association by Developer, together with the responsibility to perform any and all duties associated therewith, which, upon conveyance or

dedication to the Association, the Association shall maintain at its expense for the benefit of the Owners as provided in this Declaration. Property interests transferred to the Association by Developer shall constitute Common Elements of the Community, which may include, without limitation, any landscaping, flowage, drainage, or utility easements (pending dedication of all or portions of the affected easement areas to the County), the adjacent roadways, parks, walkways, pathways, landscape buffers, any unassigned parking stall or parking stall reserved to Developer under the terms of this Declaration, and may encompass fee simple title, easements, leasehold interests and licenses to use; provided, however, that any property or interest in property transferred to the Association by Developer shall, except to the extent otherwise specifically approved by resolution of the Board, be transferred to the Association "as-is," "where-is," free and clear of all liens and encumbrances except for the following: (a) the lien for property taxes and assessments not then due and payable; (b) the terms of the Declaration and the terms of any Supplemental Declaration annexing the property to the Property; (c) easements, rights-of-way, reservations, covenants, conditions, restrictions and equitable servitudes or other non-financial encumbrances as Developer in its discretion may deem appropriate; and (d) such financial encumbrances as may be reasonably accepted and assumed by the Association and specifically approved by resolution of the Board. Any property or interest in property transferred to the Association by Developer shall not impose any unreasonable or special burden on the Association other than the normal burdens of ownership and maintenance of property and the operation of facilities thereon; provided, however, such conveyance instrument may contain an indemnity of the Developer by the Association. Each Owner, by accepting title to any portion of the Property and becoming an Owner, is deemed to approve and accept the acquisition by the Association of Common Elements as provided herein, and any Common Expenses which may relate thereto. The conveyance by Developer may be without warranty of any kind except as aforesaid and without the benefit of escrow or title insurance, provided, however, the Association may purchase such title insurance, at the Association's expense, as the Association may wish. Upon transfer, the Association agrees to assume the obligations of the Developer under any applicable leases, contracts, and other agreements. Furthermore, and notwithstanding anything to the contrary contained or implied in this Declaration, Developer shall have the absolute right, without consent or joinder of, or notice to, the Association, or any member thereof or its Board, to convey to the Association the Common Element(s) and properties described in this Section.

10. Any other provision in the Declaration to the contrary notwithstanding, Developer does hereby reserve the rights described in this Section unto Developer, its successors and assigns. Prior to the later of (i) the time that all Units in the Community have been sold and the conveyance thereof Recorded, (ii) December 31, 2025, and (iii) the filing by Developer of the "as built" verified statement (with plans, if applicable) required by Section 514B-34(a) of the Act, Developer shall have the right, but not the obligation, and without being required to obtain the consent or joinder of any person or group of persons, including the Association, any Unit Owner or any Mortgagee, lienholder, Unit purchaser, or any other person who may have an interest in the Community, to do the following:

(a) Configuration of Units, Private Yard Areas and Other Changes. Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of any Unit Owner, lien holder, or other persons, to make alterations in the Community (and to amend the Declaration and the Condominium Map accordingly) to change the configuration of, alter the number of rooms of, decrease or increase the size of, or change the location of any Unit (and the Limited Common Elements appurtenant thereto) in the Community which is not sold and the conveyance thereof Recorded, to

change the overall "product mix" (e.g., change the Unit types or change the configuration of Unit built on a particular floor of a building), to alter the Common Elements to create, expand, or reduce the area of a Private Yard Area, to create Limited Common Element(s) benefitting a single or more than one Unit, or alter the Common Elements or the Limited Common Elements for any purpose benefitting one or more Residences, including without limitation by creating, expanding or reducing lanais, fenced areas, gates, pathways and sidewalks, utility placement locations. Without limitation of the foregoing, Developer may change or remove all or part of any Common Element feature and/or an intervening Common Element wall, floor, and/or ceiling separating two (2) Units owned by the Developer or Limited Common Elements controlled by the Developer, install doors, stairways, and other Improvements in such opening or openings in the intervening Common Element, seal hallways or other openings, and make any other reasonable related changes or additions Developer determines expedient or necessary. Further, Developer may consolidate any two (2) adjacent Units owned by the Developer into a single Unit and make any Common Element walls, floors, or ceilings between the Units part of the Unit or its Limited Common Elements. In that regard, Developer may change the designation of the Limited Common Elements appurtenant to any two (2) adjacent Units owned by the Developer so that one or more Limited Common Elements appurtenant to one Unit will be appurtenant to the other Unit or to both of the Units. Without limitation of the foregoing, Developer also reserves the right to (i) modify exterior elevations of buildings, door and window types (open versus fixed, slider versus awning or otherwise) and the location of the same, roof types and materials, (ii) to change the size and location of lanais and lanai railings and coverings, parking stall locations and coverings, air conditioning unit locations, (iii) to add, delete, and/or relocate exterior stairways, (iv) to alter utility locations from those reflected on the Condominium Map, and (v) to substitute any included appliances as standard. In addition to the foregoing, Developer shall have the right to amend the Declaration, Bylaws and/or Community Rules to change the name of the Community, alter the pet policy of the Community, and make such other changes to the Community Rules as Developer desires.

(b) Right to Improve and Fix Location of Recreation Facilities and Barbeque Areas. Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of any Unit Owner, lien holder, or other persons, to improve any area within the Community with recreational facilities, which may include, but are not limited to, barbeque areas, pathways, and play structures. These areas and structures may result in the creation of public activity zones that may negatively impact the Owner's use, views, privacy and enjoyment of their Unit. Upon the construction of such items, they shall be Common Elements of the Community.

(c) Alterations to the Community. Generally without limitation by virtue of the foregoing, Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of any Unit Owner, lien holder, or other persons, to make other alterations in the Community (and to amend the Declaration and the Condominium Map accordingly) which make changes in any Unit in the Community or in the Common Elements that do not affect the physical location, design, or size of any Unit that has been sold and the conveyance thereof Recorded.

(d) Amendment to Declaration and Condominium Map. Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of any Unit Owner, lien holder, or other persons, to amend the Declaration and the Condominium Map as necessary or convenient to describe any new Improvements constructed on the Property in accordance with the Declaration and to make such amendments to the Declaration as are appropriate to describe any rights and obligations in respect of such new Improvement in accordance with this Section.

(e) Right of Inspection. Developer reserves the right, but not the obligation, to make any inspection the Common Elements, Limited Common Elements, or Units.

(f) Right to Relocate and/or Redesign the Drainage Facilities. Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of any Unit Owners, lien holder, or other persons, to relocate the drainage facilities within the Community, and/or to redesign such areas to increase or decrease the size of such easement area within the Community, provided such modifications do not interfere as to the existing drainage, except during the period of connection, reconstruction, repair or replacement of the relocated or redesigned such easement area, and provided further that such relocation and/or redesign of such easement area does not reduce the design capacity of the drainage system.

11. Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of or provide notice to any Unit Owner, lien holder, or other persons, to improve Common Elements with other recreational facilities, which may include, but are not limited to, picnic tables and barbeque areas, all of which upon such construction shall be Common Elements of the Community. Developer has reserved the right to include these and other items within the Community, but Developer has no obligation to provide these or any additional items and has made no promise to do so.

12. Developer reserves the right, but not the obligation, to make any inspection of the Common Elements, Limited Common Elements, or Units.

13. Developer reserves and shall have the right to alter the common interest and easements appurtenant to each Unit, which otherwise shall have a permanent character, as noted in this Section. The common interest, voting rights and easements appurtenant to each Unit may be altered (diminished or increased) by a Recorded amendment to this Declaration: (a) as may be determined necessary by Developer, without the joinder or consent of or notice to any party, to correct typographical or mathematical errors in the statement of such common interests, (b) filed by Developer, without the joinder or consent of or notice to any party, upon the alteration of the Community as permitted pursuant to this Declaration, and/or (c) upon the action or consent of all Owners of Units affected thereby, and the consent of the holders of any mortgage affecting such Units as shown in the Association's records of ownership, or who have given the Board notice of their interest.

14. Developer reserves the right, without being required to obtain the consent or joinder of, or provide notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lien holder, Unit purchaser or any other person who may have an interest in the Community or in any Unit, and notwithstanding the sale of a Unit provided the

conveyance therefor have not been Recorded, (a) to change the designation of compact and standard sized parking stalls, (b) to change covered and uncovered parking stalls from that depicted on the Condominium Map, (c) to relocate or renumber parking stalls, (d) to reassign parking stalls designated as Limited Common Elements appurtenant to a Unit provided such Unit shall have assigned to it not less than one (1) parking stall, and (e) to amend the Declaration and Condominium Map as necessary or convenient to describe such changes. Any parking stall designated on the Condominium Map as a standard sized parking stall may be constructed as a compact sized parking stall or visa versa.

15. Any other provision in the Declaration to the contrary notwithstanding, the Developer shall have the right (but shall not be obligated) at its sole discretion under this Section, without being required to obtain the consent or joinder of, or provide notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lien holder, Unit purchaser or any other person who may have an interest in the Community or in any Unit, to develop, construct, transfer, convey and/or sell the Units hereunder in legal phases or Increments on a building by building basis. For purposes of the Declaration the term "Increment" means any cluster or clusters of Units in this Community together with related facilities appurtenant thereto as reflected on the Condominium Map, developed and built on an incremental basis in accordance with this Section. The Community consists of those Units described in **Exhibit "D-2"** of the Declaration, to be developed. Developer shall develop the Community in no more than sixteen (16) increments, and shall proceed initially with only the development of Increment 1 consisting of Building 1 as shown on the Condominium Map. Before proceeding with development of future increments, which may include Buildings 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16. Developer shall and hereby reserves the right to amend the Declaration to evidence the incorporation and annexation of the Units included in such future increments within the Community. However, Developer reserves the right to construct the Community in one (1) or more Increments in Developer's sole discretion and may proceed with up to 16 increments. Upon the completion of any Unit within an Increment, the Developer may, notwithstanding the incompleteness of any other Increment(s) or other Units in the pending Increment, but subject to the Community Documents and the provisions of the sales contract for the sale of a Unit in such Increment, thereupon transfer ownership of Units in such Increment to Unit purchasers.

16. In connection with, and to the extent necessary for the development and construction of the Community, other Units and/or Increments following the transfer of ownership of any Unit to an individual or entity other than the Developer, the Developer shall have the right to enter upon the Community premises with employees, agents and contractors for all purposes reasonably necessary for or useful to constructing and completing all Increments in accordance with the Declaration and the Condominium Map without any obligation to reimburse the Association for any cost or benefit attribute to the exercise of Developer's rights reserved under Section E of the Declaration. Such rights shall include, but are not limited to, the following:

(a) An easement over, under and across the Common Elements of the Community for the purposes of all work connected with or incidental to the development, construction and sale of the Community, other Units and all Increments;

(b) The right in the nature of an easement over and upon the existing buildings and Common Elements and Limited Common Elements of the Community to create and cause dust, noise, vibration and other nuisances created by and resulting from any work connected with or incidental to the development, construction and sale of the Increments;

(c) The right to enter the Common Elements of the Community for the purpose of showing prospective purchasers Units in the Community;

(d) The right to place signs upon the Community in conjunction with sales of Units;

(e) The right of the Developer to use any Unit owned or rented by the Developer for sales or display purposes until all Units and Property within the Mehana Community have been sold; and

(f) The right to use utility services benefiting the Community.

17. The Developer, its contractors, subcontractors, licensees, mortgagees and assigns, and their respective employees and agents, shall have the right and an easement in favor of the Developer and its successors and assigns is hereby granted at any time and from time to time prior to the twentieth (20th) anniversary date hereof, to enter upon, use, remove, replace, add to, or otherwise alter the Common Elements and the Limited Common Elements of the Community and to do all things reasonably necessary, desirable or useful for designing, developing, constructing or completing any additional increment to the Community, connecting any such additional increment to the Community Access Roads and utility installations of the Community, and selling the Units contained within any such additional increment, including, but not limited to, the right to consolidate any parcel(s) of land covered hereby with any other parcel(s) of land in connection with the addition of an increment; provided that the exercise of the rights granted herein shall not cause any permanent or avoidable interruption in the service of utilities to the property, and provided further that any person exercising such rights shall use reasonable efforts, without additional cost to the Developer and consistent with maintaining the progress of the design, development, construction, completion and sale of the additional Increment, to minimize interference with the Owners' use and enjoyment of the property. Developer further reserves the right to grant, for the benefit of the owner or owners from time to time of all or any portion of each of the other Increments, and without the consent or joinder of, or notice to, any party having any interest in the Community, easements over, under, across, along, upon and through the Common Elements of the Community for ingress and egress purposes, access purposes, electrical, gas, mail, communications and other utility purposes, sanitary sewer, drainage and drainline, waterline, and flowage purposes, and all other purposes, to the State of Hawaii, the County, the Board of Water Supply of the County, any other appropriate governmental agency, and/or any public or private utility or other corporation, partnership, individual or entity, provided that such easements and rights-of-way do not materially impair or interfere with the use of any Unit in the Community or the Common Elements of the Community.

18. The rights reserved to the Developer in Sections E.16 and E.17, of the Declaration are subject to the following terms and conditions:

(a) Construction shall be in accordance with complete plans and specifications therefor prepared by a licensed architect or engineer and in accordance

with the Declaration and the Condominium Map (as the same may be amended pursuant to this Declaration), and each increment shall be generally consistent with the other Increments in terms of quality of construction;

(b) No plans and specifications shall require the alteration or demolition of any existing Units or Limited Common Elements, except that the Developer shall have the right to utilize, relocate and realign existing, and/or to develop additional, central and appurtenant installations for services to the additional Units for electricity, hot and cold water and other applicable utilities and services and, when applicable, to add, delete, relocate, realign, designate, cancel and grant easements and rights-of-way over, under and on the Common Elements as necessary and desirable in connection therewith; provided that the same shall not cause an interruption, other than a temporary interruption, in the service of such utilities to any other part of the Community;

(c) Construction of each Increment shall be at the Developer's expense and shall be completed within five (5) years of commencement thereof, subject to delays beyond the control of the Developer;

(d) During the entire course of such construction, the Developer will cause to be maintained at its expense builder's all-risk insurance in an amount not less than the estimated cost of construction. The Association may be named as an additional insured and evidence of such insurance may be deposited with the Board of Directors;

(e) Prior to commencement of such construction, the Developer may, in Developer's sole discretion, deposit with the Association evidence of a payment and performance bond or an irrevocable letter of credit issued by a bank, material house or other entity authorized to do business in the State of Hawaii, naming the Association as a co-obligee, in an amount not less than one hundred percent (100%) of the cost of construction as estimated by the Developer, or in lieu thereof a guarantee issued by Developer against mechanic's and materialmen's liens;

(f) The Developer shall not in any way encumber individual Units no longer owned by the Developer in connection with the financing of construction of Increments, provided that the Developer may assign, by way of security, its interest in the Units owned by the Developer; and

(g) Promptly upon the completion of each Increment, Developer shall duly Record and file of record an amendment to the Declaration (which may be titled "Supplemental Declaration of Annexation") evidencing the incorporation and annexation of the completed Increment, without the approval, consent or joinder of, or notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lienholder, Unit purchaser or any other person who may have an interest in the Community, together with a complete set of floor plans of the Community as so altered, certified, if required, as-built by a licensed, registered architect or professional engineer or verified as complete by Developer in the form of a Developer's certificate of completion (a "**Developer's Certificate of Completion**").

19. Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Unit and without being required to obtain the consent or joinder of or provide notice to any Unit Owner, lien holder, or other persons, to amend the Declaration and the Condominium Map as necessary or convenient to describe any new Improvements constructed on the Property in accordance with the Declaration and to make such amendments to the Declaration as are appropriate in accordance with Section E of the Declaration.

20. The rights of the Developer under this Section shall extend to the Developer and its respective successors and assigns. Without limitation of the foregoing, Developer may, by Recorded instruments or by Supplemental Declaration, assign or partially assign, while retaining equivalent rights to Developer, to any assignee, including without limitation the Association, any one or more of the rights and easements reserved to Developer under Section E of the Declaration and its subparts (or otherwise reserved to Developer in the Declaration).

21. Developer hereby reserves on behalf of itself and its respective officers, agents, employees, successors, and assigns, without the consent or joinder of or notice to any Unit Owner or their respective mortgagees, all and privileges necessary to perform those actions reserved under that certain Unilateral Agreement, including but not limited to the right to establish, create and improve parks and pedestrian and bike paths as shown on the Updated Preliminary Land Use Plan dated August 19, 2004 (Exhibit B-1 to the Unilateral Agreement), including the connection of the parks and the elementary school fields and playgrounds by footpaths, to establish and create and improve the "Village Walk", anywhere within the Mehana Community as shown in Exhibit B-2 to the Unilateral Agreement, Village Walk Concept Plan A, dated August 19, 2004, attached to the Unilateral Agreement and to provide public pedestrian and vehicular connections to the regional drainage corridor as shown in the Updated Preliminary Land Use Plan dated August 19, 2004 (Exhibit B-1 to the Unilateral Agreement). Developer reserves the right to designate the Village Walk as a Common Element of the Community and also has the power and right under the Master Declaration to reserve to that Association the right to maintain, repair and care for the Village Walk.

22. Developer may reserves to itself parking stalls in the Community, and further reserves to itself the right to amend the Declaration to establish spatial Units consisting of one or more of the foregoing parking stalls, all without the joinder of, or consent or notice to, any Owner, Owner's mortgagees, or other Person. Developer further reserves the right to amend the Declaration in any manner to assign additional parking stalls that are reserved to the Developer to any Unit as appurtenant Limited Common Element(s) to such Unit as Developer in its sole discretion determines. Further, Developer may assign such stalls to any unit and reserves all right of use and access to such stalls together with the right to sell the stalls and/or transfer the stalls to another unit. Such amendment for reassignment is hereby specifically declared not to constitute a material amendment of the Declaration or, when appropriate, the Condominium Map. All costs of such reassignment shall be borne as determined by Developer.

23. Developer or its authorized representatives shall have the right, in their respective sole and absolute discretion and without being required to obtain the consent or joinder of, or provide notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lien holder, any Residence purchaser, or any other person who may have an interest in the Community or in any Unit, to reconfigure, delete or withdraw land from the property that has been made subject to the Declaration as permitted pursuant to **Section V** of the Declaration in order to create the Community Land. Leave in if any chance we need to reconfigure for any reason.

24. Developer shall have the reserved right, to effect such modifications to the Units and Common Elements in the Community and/or to execute, record and deliver any amendments to this Declaration, the Condominium Map as well as the Bylaws and rules and regulations promulgated thereunder, as may be necessary or required to effect compliance by the Community, the Association, or by Developer with laws which apply to the Community, including, without limitation, the Fair Housing Act, as amended, 42 U.S.C. §§ 3601 et seq., including any and all rules and regulations promulgated thereunder, and the Americans With Disabilities Act, as amended, 42 U.S.C. §§ 12101 et seq., including any and all rules and regulations promulgated thereunder. Without limitation, Developer may amend the Declaration (and, when appropriate, the Condominium Map) in any manner required to retrofit guest parking stalls, including without limitation any adaptable parking stall, so they are suited for use by persons with disabilities and to assign such stalls as appurtenant Limited Common Elements to any one or more of the Units intended for use by persons with disabilities upon substitution therefor of alternate guest parking stall(s). Such assignment may be made to Units, the Owners of which Developer, in its sole judgment, determines require a parking stall accessible to persons with disabilities. Such reassignment is hereby specifically declared not to constitute a material amendment of the Declaration or, when appropriate, the Condominium Map. All costs of such reassignment shall be borne as determined by Developer. Notwithstanding the foregoing, Developer also reserves the right, but does not hereby undertake any obligation, to interchange guest parking stalls and the disabled guest parking stalls to accommodate Unit Owners in need of such parking. The rights of Developer under this Section may be assigned to the Association, without the consent of joinder of, or notice to, the Board.

25. If any one or more of the provisions of this Section shall be declared to be contrary to law, then such provision or provisions shall be null and void and shall be deemed separable from the remaining provisions of this Section and shall in no way affect the enforceability of any other provision hereof.

26. Developer shall have the reserved right to control the Association in accordance with Section 514B-106(d) of the Act, during which time Developer, or persons designated by Developer, may appoint and remove the officers and members of the Board of Directors. Such period of control of the Association by Developer (the "**Control Period**") shall terminate no later than the earlier of:

(a) Sixty (60) days after conveyance of seventy-five percent (75%) of the common interest appurtenant to Units to Owners other than Developer or an affiliate of Developer;

(b) Two (2) years after Developer has ceased to offer Units for sale in the ordinary course of business;

(c) Two (2) years after any right to add new Units was last exercised; or

(d) The day Developer, after giving written notice to Unit Owners, Records an instrument voluntarily surrendering all rights to control activities of the Association.

Developer may voluntarily surrender the right to appoint and remove officers and members of the Board of Directors before termination of the Control Period, but in such event Developer may require, for the duration of the period of Developer control, that specified actions of the Association or Board, as described in a Recorded instrument executed by Developer, be approved by Developer before they become effective, provided, however, that during the

Control Period (i) Developer must provide a copy of all amendments to the Department of Veterans Administration (the "VA"), and (ii) the Association may not make any material amendments or take any extraordinary actions as described in VA Pamphlet 26-7 revised, as may be applicable, without the approval of VA.

Until such time as the Declarant has turned over administration of the Community to the Association, Declarant shall have the right to amend the Bylaws without the approval, consent or joinder of, or notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lienholder, Unit purchaser or any other person who may have an interest in the Community.

27. The Declaration cannot be amended to modify or eliminate the easements or other rights reserved to Developer by Section E of the Declaration or any other Section without the prior written consent of Developer, and any attempt to do so shall have no effect and shall be void ab initio.

28. Developer reserves and shall have the right to amend the Declaration and Condominium Map to effect the rights reserved to Developer specified in this **Section E** and those rights reserved to Developer under Section R of the Declaration (AMENDMENT OF THIS DECLARATION; MORTGAGE PROTECTION). Each of the rights reserved to Developer in Section E of the Declaration may be exercised by Developer or its authorized representatives in their respective sole and absolute discretion and without being required to obtain the consent or joinder of, or provide notice to, any Person or group of Persons, including the Association, any Unit Owner or any mortgagee, lien holder, any Unit purchaser, or any other person who may have an interest in the Community or in any Unit.

29. Nothing in the Declaration shall be deemed to or otherwise limit or inhibit the Developer's ability to construct some or all Units in the Community in accordance with the Declaration and the Condominium Map, as the same may be amended.

30. Any other provision in the Declaration to the contrary notwithstanding, Developer or its authorized representatives shall have the right, at its sole discretion and without being required to obtain the consent or joinder of, or provide notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lien holder, any Residence purchaser, or any other person who may have an interest in the Community or in any Unit, to effect or participate (unilaterally or jointly with the owner or owners of adjacent parcels of land) in a subdivision of the Community land or a consolidation and resubdivision of the Community land with adjacent parcels of land, the result of which may be to adjust the boundaries of the Community land and delete or withdraw from the Community a portion of the land covered by the Declaration consisting of the roads and a portion of the property, excepting a Community area of approximately 6.596 acres (the land to be removed is hereafter described as the "**Removable Land**"). Any such adjustment of boundaries will reconfigure the Community land such that it actually conforms to the configuration of the Community land as depicted on the Condominium Map (with the exception of the deletion of roadways or roadway expansion or setback areas, and, consequently, will not affect the layout, location, dimensions or structure of any of the buildings, Units or other increments of the Community **as shown on the Condominium Map**, and will not change or reapportion the common interests appurtenant to the Units, all as set forth and described in the Declaration. Upon removal, withdrawal and/or deletion of the Removable Land as set forth in this Section, and with no further action required, the Removable Land shall cease to be a part of the Community or subject to the Declaration or the Act, and no Unit Owner, mortgagee, lien holder, Unit purchaser or any other person (other

than Developer and the holder of any blanket mortgage affecting the Removable Land prior to this Declaration) who may have an interest in the Community or any Unit shall have any legal or equitable interest in the Removable Land (or in any other land adjacent to the Community land which may have been consolidated with the Community land pursuant to this Section) and shall be deemed to have quitclaimed and/or released to Developer any and all interest each person may have had in the Removable Land or in any other land which may have been consolidated with the Community land pursuant to this Section. If deemed necessary to effect the intent of this Section, each Unit Owner, mortgagee, lien holder and any other person who may have an interest in the Community or any Unit shall, if requested by Developer, unconditionally quitclaim and/or release its interest, if any, in the Removable Land (and in any other land adjacent to the Community Land which may have been consolidated with the Community land pursuant to this Section) to Developer or to Developer's designee. Developer shall also have the right, at its sole discretion and without being required to obtain the consent or joinder of, or provide notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lien holder, any Unit purchaser, or any other person who may have an interest in the Community or in any Unit, to consolidate and resubdivide or subdivide the Property, relocate and subsequently grant the roadways, driveways and easements.

In the exercise of the foregoing rights, Developer may at any time and multiple times (a) file and process the final approval an application with the County for a legal subdivision of the Removable Land from the land covered by the Declaration (or for a consolidation and resubdivision resulting in the legal subdivision of the Removable Land from the land covered by this Declaration), (b) file and process a petition for an order of subdivision or consolidation and resubdivision, designation, granting, conveyance, transfer, cancellation, relocation and reservation of easements and/or rights of way with the Land Court of the State of Hawaii, and/or any other procedure required to fully and legally effect such subdivision or consolidation and resubdivision, designation, granting, conveyance, transfer, cancellation, relocation and reservation of easements and/or rights of way, (c) Record one or more amendments to the Declaration which shall contain an amended description of the land covered by the Declaration deleting therefrom the Removable Land, (d) if deemed necessary by Developer, Record one or more amendments to the Condominium Map showing any changes to the Community, and (e) if deemed necessary by Developer, apply for and obtain from the Real Estate Commission of the State of Hawaii an amended Developer's Public Report describing the changes made to the Community pursuant to this Section. The Removable Land shall be deemed deleted or withdrawn from the Community for all purposes upon the Recordation of the amendment(s) to the Declaration referenced herein.

Developer shall have the absolute right, notwithstanding the lease, sale or conveyance of any Unit and without being required to obtain the consent or joinder of, or provide notice to, any Unit Owner, lien holder or other persons, to effect the removal, withdrawal and/or deletion of the Removable Land in accordance with this Section, and to execute, Record and/or file the herein described applications, petitions, amendments, quitclaims, releases and any and all other instruments necessary or appropriate for the purpose of effecting the removal, withdrawal and/or deletion of the Removable Land as contemplated in this Section. Any such action shall be deemed taken by Developer as the true and lawful attorney-in-fact of the respective Unit Owners and lien holders. Each and every party acquiring an interest in any Unit, the Community or the land covered by this Declaration, by such acquisition, consents to such removal, withdrawal and/or deletion and to the filing or Recordation of such documents as may be necessary or convenient to effect the same, agrees to execute such documents and do such

other things on its behalf, which grant of such power, being coupled with an interest, is irrevocable and shall not be affected by the disability of any such party.

Developer shall have the absolute right, notwithstanding the lease, sale, or conveyance of any Residence and without being required to obtain the consent or joinder of, or provide notice to, any Residence Owner, lien holder, or other persons, but not the obligation, from time to time and at any time, to annex by Supplemental Declaration additional real property, whether in fee simple or leasehold to the Declaration in Increments of any size whatsoever, or to annex more than one such Increment at any given time and in any given order. Any such property not specifically annexed by Supplemental Declaration properly Recorded shall not become subject to the Declaration. Supplemental Declarations may contain such complementary or supplementary additions and modifications of the provisions of the Declaration as may be necessary to reflect the different character, if any, of the property being annexed and may add, delete, or modify provisions of the Declaration as it applies to the property being annexed. The Recordation of such Supplemental Declaration shall constitute and effectuate the annexation of the property described therein, unless a later effective date is specified in the Supplemental Declaration, making such real property subject to the Declaration and subject to the functions, powers, and jurisdiction of the Association, and thereafter said real property shall be part of the Community and Property for all intents and purposes of the Declaration, and all of the owners of apartment units in the annexed property shall automatically be Owners hereunder. Each Owner hereby acknowledges and agrees that their voting power as a member may be altered (diminished or increased) attributable to such an annexation.

The rights reserved to Developer under this Section shall extend to Developer and its successors and assigns.

The rights reserved to Developer in this Section are subject to the following conditions:

(a) The removal, withdrawal and/or deletion of the Removable Land shall not adversely affect the layout, location, dimensions or structure of any of the buildings, Units to the Community as shown on the Condominium Map.

(b) The removal, withdrawal and/or deletion of the Removable Land shall not change or reapportion the common interest appurtenant to the Units.

(c) The subdivision or consolidation and resubdivision pursuant to this Section shall be ordered and effected on or before December 31, 2030.

31. Declarant shall have the right, but not the obligation to designate certain Units as affordable housing (the "Affordable Homes") for owner-occupants meeting the income qualification eligibility requirements of the Department of Planning and Permitting ("DPP"), and only in accordance with and to satisfy certain affordable housing conditions mandated by DPP pursuant to the Unilateral Agreement and Declaration for Conditional recorded as Document No. 3195643 adopted as part of the City in County of Honolulu Ordinance No. 04-46. Affordable Homes will be subject to a four (4) year or eight (8) year buy-back restriction benefiting the City and County of Honolulu that limits the lease, resale, or rental of the Affordable Home during the restriction period. The applicable buy-back restriction will be determined by the income of the purchaser. Declarant reserves the right to change the terms of the affordable housing program it offers in Declarant's sole discretion. Declarant reserves the

right to develop, market and sell as many Affordable Homes in the Community as Declarant desires. Each Owner waives any and all claims arising under the presence of Affordable Homes, or lack thereof, in the Community. The initial Affordable Homes shall be as follows: Units 901-908, inclusive, 1001-1006, inclusive, 1101-1106, inclusive, 1201-1208, inclusive, 1301-1308, inclusive, 1401-1406, inclusive 1501-1506, inclusive 1601-1608, inclusive. Declarant reserves the right to terminate the designation of any unsold Affordable Home, without notice to, or joinder of, any Owner, and remove such Affordable Home from the affordable housing program.

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THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL OF THE RIGHTS RESERVED BY THE DEVELOPER UNDER THE CONDOMINIUM DOCUMENTS CONTAINED IN THE DECLARATION, BY LAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS SUMMARY AS A GENERAL SUMMARY OF SUCH RESERVED RIGHTS, PURCHASER CAN USE THIS SUMMARY OF SUCH RESERVED RIGHTS, PURCHASER SHOULD REFER TO THE CONDOMINIUM DECLARATION TO DETERMINE THE ACTUAL RIGHTS RESERVED BY THE DEVELOPER. IF ANY CONFLICT OR DIFFERENCES EXISTS BETWEEN THIS SUMMARY AND THE CONDOMINIUM DECLARATION, THE CONDOMINIUM DECLARATION WILL CONTROL.

EXHIBIT P

Section 4.2 -- Estimate of the Initial Maintenance Fees (& Special Disclosure Regarding Maintenance Fees)

The Estimated Maintenance Fee Disbursements for Pulewa at Mehana have been compiled by Hawaiiana Management Company, a licensed property manager, assuming that all units in the Community as reflected on the Condominium Map are constructed. Although the property manager makes every effort to estimate the actual cost of operation, certain budget items, especially insurance in today's insurance market, may change. The Buyer is aware that such amounts are only estimates and may change for reasons beyond the control of Developer, and the Buyer hereby specifically accepts and approves any such changes. The Buyer is also aware that such estimates do not include the Buyer's obligation for payment of real property taxes. The Buyer understands that such estimates are not intended to be and do not constitute any representation or warranty by the Developer, including but not limited to any representation or warranty as to the accuracy of such estimates. Buyer understands that Developer has not independently confirmed the accuracy or content of the estimates prepared by the licensed independent managing agent. Further, the Developer advises that costs and expenses of maintenance and operation of a condominium community are very difficult to estimate initially and even if such maintenance charges have been accurately estimated, such charges will tend to increase in an inflationary economy and as the improvements age. Maintenance charges can vary depending on services desired by unit owners and may increase significantly depending on the level of services eventually selected by the Association's Board of Directors. The Buyer should examine the maintenance charges schedule to see what services are included in the schedule and address these issues with its Board upon its formation. Buyers should also be aware that the estimates provided are as of the date reflected in the Managing Agent's certification and do not reflect the actual charges that may be incurred upon the formation of the Association and the actual contracting for such services such as insurance and maintenance, etc.

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

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

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE ESTIMATE OF THE INITIAL MAINTENANCE FEES CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS SUMMARY AS A GENERAL SUMMARY OF SUCH RESERVED RIGHTS, PURCHASER CAN USE THIS SUMMARY OF SUCH RESERVED RIGHTS, PURCHASER SHOULD REFER TO THE CONDOMINIUM DECLARATION TO DETERMINE THE ACTUAL RIGHTS RESERVED BY THE DEVELOPER. IF ANY CONFLICT OR DIFFERENCES EXISTS BETWEEN THIS SUMMARY AND THE CONDOMINIUM DECLARATION, THE CONDOMINIUM DECLARATION WILL CONTROL.

CERTIFICATE

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

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

2. I hereby certify that the breakdown of the annual maintenance charges and the monthly estimated cost for each unit in the Project, as set forth in Exhibit "1" attached hereto and hereby incorporated herein by reference, were determined in accordance with Section 514B-148 of the Hawaii Revised Statutes and Chapter 107 of the Hawaii Administrative Rules, and are reasonable estimates for the one-year period commencing September 2012, based on generally accepted accounting principles.

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

DATED: Honolulu, Hawaii, this 14th day of September, 2012.

Kevin Cole

Name: KEVIN COLE
Title: SENIOR VICE PRESIDENT

Subscribed and sworn to before me
this 14th day of September, 2012.

State of Hawaii
City & County of Honolulu

Date: September 14, 2012 # of Pages: 5

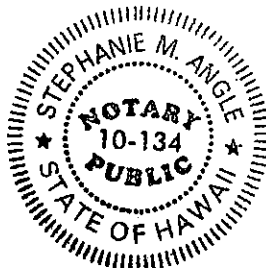
Doc Description: Certificate of Managing Agent & Estimated
Annual Disbursements for: Pulewa at Mehana

Stephanie M. Angle 9/14/2012

Notary Signature
Name: Stephanie M. Angle

No. & Expiration: 10-134

My commission expires: 6/13/2014
First Circuit, State of Hawaii



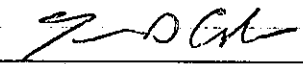
NOTARY CERTIFICATION

Estimated Fee Disbursement

Pulewa at Mehana
ALL INCR
(120 units)

<u>Utilities and Services</u>	Monthly Fee	Annual Fee
Electricity (common elements only)	\$936.00	\$11,232.00
Water	\$4,200.00	\$50,400.00
Sewer	\$4,800.00	\$57,600.00
<u>Maintenance, Repairs and Supplies</u>		
Grounds/Landscaping	\$5,030.00	\$60,360.00
Common Area Maintenance	\$1,800.00	\$21,600.00
Aqua Swirl Maintenance	\$742.00	\$8,904.00
Electrical and Lighting	\$300.00	\$3,600.00
Pest Control	\$500.00	\$6,000.00
Fire System and Equipment	\$42.00	\$504.00
Supplies/Misc Repairs	\$628.00	\$7,536.00
Trash Collection	\$1,500.00	\$18,000.00
<u>Management</u>		
Management Fee	\$1,885.00	\$22,620.00
Design Review Services	\$300.00	\$3,600.00
Misc/Office/Education Expenses	\$600.00	\$7,200.00
<u>Insurance</u>		
Property	\$5,000.00	\$60,000.00
Liability	\$479.00	\$5,748.00
Umbrella	\$265.00	\$3,180.00
D & O	\$106.00	\$1,272.00
Equipment	\$115.00	\$1,380.00
Bond	\$50.00	\$600.00
<u>Taxes and Government Assmnts</u>	\$30.00	\$360.00
<u>Professional Services/Legal/Other</u>		
Audit and Tax Preparation	\$100.00	\$1,200.00
Condo Registration	\$42.00	\$504.00
General Excise Tax	\$20.00	\$240.00
<u>Reserves</u>	\$5,478.00	\$65,736.00
Total	\$34,948.00	\$419,376.00

I, Kevin Cole, as agent for/and/or employed by Hawaiiana Management Company, the condominium managing agent/ developer for the Pulewa at Mehana ALL INCR Condominium project, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.


Signature

9/14/12
Date

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

The estimated initial monthly maintenance fee assessments do not include mandatory dues payable to the Mehana at Kapolei Community Association. The current anticipated fee is \$25.00 per unit per month, and the fee is expected to increase to at least \$45.00 per unit per month when certain Mehana common facilities are available to residents. Depending on the scope of the Mehana Association's responsibility for the maintenance of the Kapolei Regional Drainage Facilities, this cost may increase. Pending delivery of such facilities, Master Association fees may be increased at any time to \$30.00 per month or such other amount that the Master Association determines in accordance with the Master Association. The Association will collect this fee in addition to the Unit Owner's monthly maintenance fee and pay the same to the Master Association.

Estimate of Initial Maintenance Fees

Pulewa at Mehana
 ALL INCR
 (120 Units)

Model Type	% Common Interest	Monthly Fee	Yearly Total
H	0.6789000%	\$237.26	\$2,847.14
H	0.6789000%	\$237.26	\$2,847.14
H	0.6789000%	\$237.26	\$2,847.14
H	0.6789000%	\$237.26	\$2,847.14
J1/JR	0.5337000%	\$186.52	\$2,238.21
J1/JR	0.5337000%	\$186.52	\$2,238.21
J1/JR	0.5337000%	\$186.52	\$2,238.21
J1/JR	0.5337000%	\$186.52	\$2,238.21
J1/JR	0.5337000%	\$186.52	\$2,238.21
J1/JR	0.5337000%	\$186.52	\$2,238.21
J1/JR	0.5337000%	\$186.52	\$2,238.21
J1/JR	0.5337000%	\$186.52	\$2,238.21
J2/JR	0.4916500%	\$171.82	\$2,061.86
J2/JR	0.4916500%	\$171.82	\$2,061.86
J2/JR	0.4916500%	\$171.82	\$2,061.86
J2/JR	0.4916500%	\$171.82	\$2,061.86
J2/JR	0.4916500%	\$171.82	\$2,061.86
J2/JR	0.4916500%	\$171.82	\$2,061.86
J2/JR	0.4916500%	\$171.82	\$2,061.86
J2/JR	0.4916500%	\$171.82	\$2,061.86
J2/JR	0.4916500%	\$171.82	\$2,061.86
K1/KR	0.6368500%	\$222.57	\$2,670.80
K1/KR	0.6368500%	\$222.57	\$2,670.80
K1/KR	0.6368500%	\$222.57	\$2,670.80
K1/KR	0.6368500%	\$222.57	\$2,670.80
K1/KR	0.6368500%	\$222.57	\$2,670.80
K1/KR	0.6368500%	\$222.57	\$2,670.80
K1/KR	0.6368500%	\$222.57	\$2,670.80
K1/KR	0.6368500%	\$222.57	\$2,670.80
K1/KR	0.6368500%	\$222.57	\$2,670.80
K2/KR	0.5948100%	\$207.87	\$2,494.49
K2/KR	0.5948100%	\$207.87	\$2,494.49
K2/KR	0.5948100%	\$207.87	\$2,494.49
K2/KR	0.5948100%	\$207.87	\$2,494.49
K2/KR	0.5948100%	\$207.87	\$2,494.49
K2/KR	0.5948100%	\$207.87	\$2,494.49
K2/KR	0.5948100%	\$207.87	\$2,494.49
K2/KR	0.5948100%	\$207.87	\$2,494.49
TOTALS	100.0000000%	\$34,948.00	\$419,376.00

EXHIBIT Q

Section 5.1 -- Summary of Pertinent Provisions of Sales Contract

The Fee Simple Home Sales Agreement (the "Sales Contract" or "Purchase Agreement") contains the price and other terms and conditions under which a purchaser will agree to buy a Unit in the Community. Among other things, the Sales Contract states:

- (a) The total purchase price, method of payment and additional sums which must be paid in connection with the purchase of a Unit.
- (b) That the purchaser acknowledges having received and read the public report for the Community prior to signing the Sales Contract.
- (c) That the Developer makes no representations concerning rental of a Unit, income or profit from a Unit, or any other economic benefit to be derived from the purchase of a Unit.
- (d) That the Sales Contract may be subordinate to the lien of a construction lender.
- (e) The Sales Contract provides that it shall not be construed as a present transfer of any rights or of any interest in the Unit, but rather states that it is an agreement to transfer in the future. By execution of the Sales Contract, the Purchaser agrees to waive, relinquish and subordinate the priority or superiority of any lien or other legal or equitable interest arising under the Sales Contract in favor of the lien or charge on the Community of the security interests of the Lender, including but not limited to any lien, mortgage or charge securing a loan made to finance the acquisition of the land and the costs of construction (if applicable) and any and all advances therefore until the filing of the Deed.
- (f) That the purchaser's money will be held in escrow, under the terms of the Escrow Agreement.
- (g) Requirements relating to the purchaser's financing of the purchase of a Unit.
- (h) The Sales Contract provides that Purchaser may purchase upgrades, including modifications or additions to, or upgrades of, the standard fixtures, appliances and/or layout of the Unit to be made by Seller, pursuant to an option addendum attached to the Sales Contract upon Purchaser's execution of the Sales Contract. Purchaser must make deposits for the upgrades as required by Seller.
- (i) That the Unit and the Community will be subject to various other legal documents which the purchaser should examine, and that the Developer may change these documents under certain circumstances.
- (j) That, except to the extent of a limited warranty in form attached to this Public Report, the Developer makes no warranties regarding the Unit, the Community or anything installed or contained in the Unit or the Community.

- (k) That the Community will be subject to ongoing construction and sales activities which may result in certain annoyances to the purchaser.
- (l) That the purchaser must close the purchase at a certain date and pay closing costs, in addition to the purchase price.
- (m) That the Developer has reserved certain rights and powers relating to the Community and the purchaser acknowledges and consents to the exercise of such rights and powers.
- (n) That except under certain circumstances, as set forth in the Sales Contract, all interest on deposits toward the purchase price shall be the property of the Developer.
- (o) If the purchaser defaults, Developer may retain purchaser's deposits and bring an action against purchaser. If the Developer defaults, purchasers may bring an action against Developer. All actions are subject to the rules of the Dispute Prevention Resolution, Inc., as provided in the Sales Contract.
- (p) Buyer may not at any time assign its rights or obligations under the Purchase Agreement.
- (q) Any assignment of the Sales Contract is void and of no legal effect.
- (r) The Sales Contract provides that any dispute by or between Seller and Purchaser arising out of or incident to the Sales Contract, or the development or management of the Community, the sale of the Unit or the use or occupancy thereof, or any other aspect of the relationship between Seller and Purchaser regarding the Community which is raised or otherwise asserted before or after Closing shall be submitted to mediation and, if necessary, to arbitration in accordance with the terms, conditions and procedures set forth in the Sales Contract.
- (s) the Sales Contract provides that certain units in the Community may be designated for owner-occupants who meet the income qualification eligibility requirements of the City and County of Honolulu Department of Planning and Permitting ("DPP") and have otherwise qualified per DPP affordable home buyer eligibility requirements, and only in accordance with and to satisfy certain affordable housing conditions mandated by the City and County of Honolulu Department of Planning and Permitting ("County Affordable Housing Conditions") pursuant to the Unilateral Agreement and Declaration for Conditional Zoning recorded as Document No. 3195643 adopted as part of City and County of Honolulu Ordinance No. 04-46 for the Mehana at Kapolei project in Kapolei (the "Ordinance"). Affordable Homes, if any, shall be marketed for sale to persons with household incomes not exceeding one hundred twenty percent (120%) of the Oahu Median Income Level, as determined by DPP. Depending on the income level of the Buyer, each designated Affordable Home, if any, will be conveyed subject to either a four (4) year or eight (8) year buy-back restriction benefitting the City and County of Honolulu that limits the lease, rental, or resale of the Home during the restriction period. This restriction and the restriction period is more fully described in the Affordable Housing Information circular which is incorporated by this reference.

The Sales Contracts contains various other important provisions relating to the purchase of a Unit in the Community. Purchasers and prospective purchasers should carefully read the specimen Sales Contracts on file with the Real Estate Commission. Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings given them under the Purchase Agreement.

The form of the Owner-Occupant affidavit for this Community is attached

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

**PULEWA AT MEHANA
AFFIDAVIT OF INTENT TO PURCHASE AND RESIDE IN AN OWNER-OCCUPANT
DESIGNATED TOWNHOME CONDOMINIUM UNIT**

Chronological System Lottery System

We, the undersigned "owner-occupants", on this _____ day of _____, 20____, do hereby declare that it is our intention to purchase and reside in a designated townhouse condominium unit designated for an "owner-occupant" in Pulewa at Mehana condominium community ("Community") proposed by D.R. Horton – Schuler Homes, LLC, a Delaware limited liability company, dba D.R. Horton-Schuler Division ("Developer").

We understand, affirm, represent and agree by signing this Affidavit that:

1. It is our intent to reserve and purchase an owner-occupant designated residential unit ("designated residential unit") pursuant to Section 514B-96 of the Owner-Occupant Law, and upon closing escrow, to reside in the designated residential unit as our principal unit for 365 consecutive days.

2. The term "owner-occupant" as used herein is defined in section 514B-95 of the Owner-Occupant Law as:

"...any individual in whose name sole or joint legal title is held in a residential unit that, simultaneous to such ownership, serves as the individual's principal residence, as defined by the department of taxation, for a period of not less than three hundred and sixty-five consecutive days; provided that the individual shall retain complete possessory control of the premises of the residential unit during this period. An individual shall not be deemed to have complete possessory control of the premises if the individual rents, leases, or assigns the premises for any period of time to any other person in whose name legal title is not held; except that an individual shall be deemed to have complete possessory control even when the individual conveys or transfers the unit into a trust for estate planning purposes and continues in the use of the premises as the individual's principal residence during this period." (Emphasis added).

3. We understand that if two or more prospective owner-occupants intend to reside jointly in the same designated residential unit, only one owner-occupant's name shall be placed on the reservation list for either the chronological system or the lottery system.

4. Should we require financing from a financial institution to purchase the designated residential unit, the financing shall be an owner-occupant mortgage loan. The financial institution is required to take all reasonable steps necessary to determine whether the borrower intends to become an owner-occupant.

5. At any time after obtaining adequate financing or a commitment for adequate financing up until the expiration of this Affidavit (365 days after recordation of the instrument conveying the designated residential unit to us), we shall notify the Real Estate Commission immediately upon any decision to cease being an owner-occupant of the designated residential unit.

6. At closing of escrow, we shall file a claim for and secure an owner-occupant property tax exemption with the appropriate county office for the designated residential unit.

7. We have personally executed this Affidavit and we are all of the prospective owner-occupants for the designated residential unit. This Affidavit shall not be executed by an attorney-in-fact.

8. We shall not sell or offer to sell, lease or offer to lease, rent or offer to rent, assign or offer to assign, convey or otherwise transfer any interest in the designated residential unit until at least 365 consecutive days have elapsed since the recordation of the instrument conveying title to the designated residential unit to us. Furthermore, we understand that we have the burden of proving our compliance with the law. We affirm that we will notify the Real Estate Commission immediately upon any decision to cease being an owner occupant.

9. We understand that it is the affirmative duty of any developer, employee or agent of a developer, and real estate licensee, to report immediately to the Real Estate Commission any person who violates or attempts to violate the Owner-Occupant Law. No developer, employee or agent of a developer, or real estate licensee shall violate or aid any person in violating the Owner-Occupant Law.

10. The Real Estate Commission may require verification of our owner-occupant status and if we fail to submit such verification, we may be subject to a fine in an amount equal to the profit made from the sale, assignment or transfer of the designated residential unit.

11. Any false statement in this Affidavit or violation of the Owner-Occupant Law shall subject us to a misdemeanor charge with a fine not to exceed \$2,000, or by imprisonment of up to a year or both. We further understand that if we violate or fail to comply with the Owner-Occupant Law, we shall be subject to a civil penalty of up to \$10,000, or fifty per cent of the net proceeds received or to be received from the sale, lease, rental, assignment or other transfer of the designated residential unit, whichever is greater.

12. When required by context, each pronoun reference shall include all numbers (singular or plural) and each gender shall include all genders.

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STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

On this _____ day of _____, 20____, before me personally appeared

_____,
to me personally known, who, being by me duly sworn or affirmed, did say that such person(s)
executed the foregoing instrument as the free act and deed of such person(s), and if applicable,
in the capacities shown, having been duly authorized to execute such instrument in such
capacities.

Type or print name: _____
Notary Public, State of Hawaii.
My commission expires: _____

Date of Doc: _____	# Pages: _____
Name of Notary: _____	Notes: _____
Doc. Description: _____	
_____	(stamp or seal)

Notary Signature _____	Date _____
First Circuit, State of Hawaii	
NOTARY CERTIFICATION	

EXHIBIT R

Section 5.1 -- Summary of Pertinent Provisions of Escrow Agreement

The Escrow Agreement sets up an arrangement under which the deposits a purchaser makes pursuant to a Sales Contract will be held by a neutral party ("Escrow"). Under the Escrow Agreement, these things will or may happen:

- (a) Escrow will let the purchaser know when payments are due.
- (b) Escrow will arrange for the purchaser to sign all necessary documents.
- (c) Except under certain circumstances as set forth in the Sales Contract, all deposits toward the purchase price shall be the property of the Developer. Provided that the purchaser is not in default under the Sales Contract and the Sales Contract contains a financing provision, purchaser's deposits, less escrow cancellation fees and third party lender fees, is refundable to purchaser if purchaser fails to qualify for a mortgage loan. Otherwise, all deposits toward the purchase price shall be the property of the Developer. The purchaser will be entitled to a refund of his or her funds only under certain circumstances.
- (d) The purchaser will be entitled to a refund of his or her funds only under certain circumstances as set forth in the Sales Contract.

The Escrow Agreement also establishes the procedures for the retention and disbursement of a purchaser's funds and says what will happen to the funds upon a default under the Sales Contract. The Escrow Agreement contains various other important provisions and establishes certain charges with which a purchaser should be familiar. Purchasers and prospective purchasers should carefully read the signed Escrow Agreement on file with the Real Estate Commission. A copy is available at the Developer's sales office. The Escrow Agreement contains the following provisions (which may be modified or otherwise limited by provisions not set forth below):

1. As and when Seller enters into a Sales Contract, Seller will give Escrow a signed copy of the Sales Contract and Buyer's deposit towards the purchase price of a Unit. The Sales Contract will require Buyer to pay to Escrow all other payments of the purchase price required under the Sales Contract. If Buyer gets a mortgage loan, the money from the loan will be paid to Escrow, along with the lender's mortgage for recording, and Escrow shall follow the lender's instructions. The Sales Contract will show the correct name and address of each Buyer. If a Sales Contract is signed and the sale occurs in a state other than Hawaii, the Sales Contract will show the place where the sale occurs.

2. Escrow will put all of the money it gets from Buyer in one or more special accounts (the "trust fund"). The trust fund will be deposited only at a depository designated by Seller or in banks or savings and loan institutions in Hawaii that are insured by the federal government as directed by Seller. The place, or places, where the trust fund is set up will be chosen by Escrow, unless otherwise selected or directed by Seller. Unless any of the Sales Contracts show different instructions, Seller will get all of the interest earned on the trust fund. Escrow will deposit the payments it gets from Buyer into the trust fund one or more times each week, so that the funds may earn the maximum interest.

3. Notwithstanding anything in this Agreement to the contrary, if Seller has submitted to the Real Estate Commission a material house bond securing the construction of improvements in the Community, the following provisions shall apply:

(i) Buyer's money shall not be disbursed to pay for construction costs or other expenses of the Community until the Unit to be conveyed has been completed and the Deed to Buyer has been recorded; and

(ii) If closing is to occur prior to the expiration of the applicable mechanic's lien period, Seller shall provide Buyer with a mechanic's lien endorsement to Buyer's owner's title insurance policy that protects Buyer against all future mechanic's and materialmen's liens. Further, Seller shall confirm to Escrow that Seller has provided the Real Estate Commission with a release by the general contractor of the contractor's lien rights.

4. The Sales Contract states when refunds of deposits may be made to Buyer. In the case where the Sales Contract is not yet binding and Buyer requests a refund, Escrow shall notify Seller of such request. Escrow may refund the deposit to Buyer, less any cancellation or other fees to which Escrow is entitled, only after receiving written approval from Seller. In all other cases, Escrow shall not make any refund to a Buyer who asks for it unless Escrow receives written approval from Seller or from a court of competent jurisdiction. The words "cancellation fees" mean Escrow's cancellation fees which are described in the Sales Contract and are described later in this Agreement. Fees for cancellation may also be charged by the lender who has agreed to lend Buyer money to buy the Unit. The Sales Contract states the instances when Escrow is to subtract cancellation fees from the amount to be refunded unless Seller tells Escrow not to charge the cancellation fees. Escrow shall give each Buyer who is to get a refund written notice of the refund. Escrow will send this notice by registered or certified mail to Buyer at the address shown on Buyer's Sales Contract or to the last address which Buyer may have given to Escrow.

5. Escrow will notify Seller and Buyer promptly if Buyer fails to make a payment or is otherwise in default under the Sales Contract (to the knowledge of Escrow). Seller will notify Escrow in writing if a Buyer has defaulted or not done something that Buyer promised to do in the Sales Contract. Seller will tell Escrow in the same letter that, because Buyer has defaulted, Seller is cancelling the Sales Contract and will give Escrow a copy of the letter that Seller delivered in person or sent by registered or certified mail to Buyer, telling Buyer of the default and cancellation. Seller will also give Escrow a copy of a receipt signed by Buyer or the registered or certified mail return receipt. Escrow will then send a letter to Buyer by registered or certified mail, informing Buyer that Seller has cancelled the Sales Contract because of the default. Escrow will wait for fifteen (15) days after the date which shows on the return receipt as the date when Buyer got Escrow's letter or the date which shows the last time that the post office tried to deliver the letter. If Escrow does not hear from Buyer during that time, Escrow may deduct its cancellation fee from Buyer's funds and treat Buyer's funds which are left as belonging to Seller. If Buyer tells Escrow that Buyer has not defaulted or tells Escrow not to do anything with Buyer's funds, then Escrow may proceed in accordance with Section 5.2 of the Escrow Agreement (to interplead funds) or deliver the funds to Seller.

6. Escrow will set the time (in accordance with Sales Contract and Seller's interest to pre-close) for taking in all money from each Buyer and for the signing of all of the documents that each Buyer must sign to complete the purchase, except for the mortgage documents, which

may be signed at the lender's place of business. The conveyance tax certificates, preliminary closing statements, escrow instructions and final closing statements will be prepared by Escrow, and Escrow will do all of the escrow acts required under this Agreement or any other written agreements between Seller, Buyer and Escrow. Escrow will give Buyer and Seller copies of HARPTA and FIRPTA forms, or provide the online link to obtain copies of those forms, with a recommendation that the parties seek appropriate counsel to complete the forms. Escrow will coordinate with Buyer's lender, the title companies and all others who are a part of the purchase so that closing will occur at a suitable time. Escrow agrees to close all of the sales at the same time or individually from time to time, as directed by Seller. "Closing" is complete when all necessary conveyance and financing documents to complete a purchase are recorded in the appropriate Hawaii recording office. After all documents have been signed, Escrow will close on the closing date as agreed to in the Sales Contract only if:

- (i) The required money has been paid to Escrow;
- (ii) All necessary documents can be recorded, as appropriate;
- (iii) All mortgages having to do with the purchase can be recorded, following the lender's instructions; and
- (iv) All necessary releases can be recorded so that the Unit is conveyed free and clear of all blanket liens in accordance with the Condominium Law.

—

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

EXHIBIT S
(Reserved)

Attach Owner Occupant Affidavit

EXHIBIT T
Section 5.4 -- Construction Warranties

ATTACH WARRANTY FORM

EXHIBIT U

Section 6 – Miscellaneous Information Not Covered Elsewhere in this Report

1. All prospective purchasers should also be aware that the Private Yard Areas, if any are available to Units in the Community, are not subdivided lots, but are exclusive use areas appurtenant to the Unit(s).
2. Developer may revise the specimen deed and sales contract for the Community to conform with any future amendments that may be made to the Declaration and the Community.
3. Each prospective purchaser should review the Condominium Map Site Plan so that they may identify easement areas benefiting the Community, which easements may affect the use of the Private Yard Area, if any.
4. A "sight view triangle" is required by the County on all corner yards in order to maintain clear views of traffic at certain intersections. The County requires that all structures and landscaping within the sight view triangle be no greater than thirty (30) inches in height.
5. Buyer may landscape the easement area(s) within a Private Yard Area, if any, as long as you do not interfere with the use of the easement area(s) affecting your unit. The grantee of the easement area, whether it is to HECO, the Pulewa at Mehana Association, the Master Association, or an agency of the County, will have the right to trim and keep trimmed any plants within the easement area that may be in the way. Also, you may not be permitted to construct other structures in the area depending on the nature of the easement. Such structures may require the grantee's approval. Additionally, should the grantee determine that it must remove any plants or foliage within the easement area, it may NOT be obligated to replace them, but rather will only be obligated to restore the surface of the ground within the easement area as much as the grantee determines is reasonably possible.
6. Exterior elevations, door and window locations and types may be modified from that reflected on the Condominium Map.
7. Act 119 passed by the State of Hawaii Legislature and effective July 1, 2004, contains important requirements you must follow before you file a lawsuit or other action for defective construction against the contractor who designed, repaired, or constructed your unit or facility. Ninety days before you file your lawsuit or other action, you must serve on the contractor a written notice of any construction conditions you allege are defective. Under the law, a contractor has the opportunity to make an offer to repair and/or pay for the defects. You are not obligated to accept any offer made by a contractor. There are strict deadlines and procedures under the law and failure to follow them may negatively affect your ability to file a lawsuit or other action.
8. Certain portions of the Community may be used as a sales office. The buyer is aware that noise and traffic from these areas may cause a disturbance. The buyer is responsible for investigating noise levels in and around the Community to determine if the buyer is satisfied with the acoustics and noise levels within the unit and within the Community as a whole. Developer makes no guaranty as to these matters now or in the future.
9. The buyer should be aware that the Community may be periodically affected by certain environmental conditions due to historical, existing and prospective surrounding conditions and

uses. Those uses include, without limitation, industrial, commercial and other non-residential uses, animal husbandry and pasture uses, and a railroad easement. Overhead and underground radio transmission wires and high voltage electric lines and facilities may be located within and around the Community. Such facilities purportedly may emit electric and magnetic emissions. Aircraft may fly in the proximity of or over or close to the Community. Buyers should also be aware that ongoing construction, commercial and industrial uses, plantation harvesting and farming may temporarily generate heavy dust and/or other nuisances. Pesticides and fertilizers were or may be used in the plantation harvesting and farming and may have long term effects on the land, water and environment.

10. Buyers are encouraged to find out which parking stalls are available for their use and the location of the parking stalls.

11. Installation of air conditioners must be approved by the DRC and Developer. Buyers installing air conditioners should be sensitive to excessive noise and possible disturbance to neighbors. Buyers, not Developer or the Association, are responsible for the air conditioning unit's quiet operation. The buyer understands that even with screening, air conditioning units may emit noise at levels unacceptable to some people. The buyer agrees to assume all risks of such noise emissions.

Unit Types A1/A1R may have air conditioners, serving other units adjacent to the exterior wall of the Unit, at the master bedroom and dining room, adjacent to the entry of the upstairs unit. These air conditioning units may emit noise at levels unacceptable to some people. Buyers of A1/A1R Units acknowledge and agree that the normal operation of these air conditioners in conformance with any air conditioning guidelines for the Community is acceptable, and waive any claims arising out of such normal operation of these air conditioning units.

Unit Types H may have air conditioners serving other units adjacent to the exterior wall of the Unit, adjacent to the unit's entry. These air conditioning units may emit noise at levels unacceptable to some people. Buyers of H Units acknowledge and agree that the normal operation of these air conditioners in conformance with any air conditioning guidelines for the Community is acceptable, and waive any claims arising out of such normal operation of these air conditioning units.

Unit Types J1 may have air conditioners, serving upstairs units adjacent to the exterior wall of the Unit, adjacent to the kitchen window beneath the stairs leading to the second floor of these buildings. These air conditioning units may emit noise at levels unacceptable to some people. Buyers of J1 Units acknowledge and agree that the normal operation of these air conditioners in conformance with any air conditioning guidelines for the Community is acceptable, and waive any claims arising out of such normal operation of these air conditioning units.

Unit Types K1 may have air conditioners serving upstairs units adjacent to the exterior wall of the Unit adjacent to the kitchen window beneath the stairs leading to the second floor of these buildings. These air conditioning units may emit noise at levels unacceptable to some people. Buyers of K1 Units acknowledge and agree that the normal operation of these air conditioners in conformance with any air conditioning guidelines for the Community is acceptable, and waive any claims arising out of such normal operation of these air conditioning units.

12. All prospective purchasers should also be aware that Pulewa at Mehana is within and a part of the master planned community known as the Mehana at Kapolei, and is subject to

certain conditions and restrictions contained in various documents that affect the Community, including the covenants, conditions, restrictions, reservations, agreements, obligations and other provisions contained in the Master Declaration of Covenants, Conditions, Restrictions and Easements for Mehana at Kapolei, as the same may be amended and/or supplemented.

13. The buyer should be aware that the Community and/or the Unit may be affected by traffic, aircraft noise, and adverse effects from the Kalaeloa Community Development District and that an expansion of military uses and associated adverse impacts may occur within Kalaeloa;

14. The buyer should be aware that the Community is located within the contours of the Honolulu International Airport 1987 Noise Contour Map; and

15. The buyer should be aware that the Community is located near the OR&L Historic Railway and the operation of trains on the railway may result in noise and other impacts associated with the operation of trains.

16. Developer has the reserved right to control the Association in accordance with Section 514B-106(d) of the Act, during which time Developer, or persons designated by Developer, may appoint and remove the officers and members of the Board of Directors. Such period of control of the Association by Developer (the "Control Period") shall terminate no later than the earlier of:

(a) Sixty (60) days after conveyance of seventy-five percent (75%) of the common interest appurtenant to Units to Owners other than Developer or an affiliate of Developer;

(b) Two (2) years after Developer has ceased to offer Units for sale in the ordinary course of business;

(c) Two (2) years after any right to add new Units was last exercised; or

(d) The day Developer, after giving written notice to Unit Owners, Records an instrument voluntarily surrendering all rights to control activities of the Association.

Developer may voluntarily surrender the right to appoint and remove officers and members of the Board of Directors before termination of the Control Period, but in such event Developer may require, for the duration of the period of Developer control, that specified actions of the Association or Board, as described in a Recorded instrument executed by Developer, be approved by Developer before they become effective, provided, however, that during the Control Period (i) Developer must provide a copy of all amendments to the Department of Veterans Administration (the "VA"), and (ii) the Association may not make any material amendments or take any extraordinary actions as described in VA Pamphlet 26-7 revised, as may be applicable, without the approval of VA.

Until such time as the Declarant has turned over administration of the Community to the Association, Declarant shall have the right to amend the Bylaws without the approval, consent or joinder of, or notice to, any person or group of persons, including the Association, any Unit Owner or any mortgagee, lienholder, Unit purchaser or any other person who may have an interest in the Community.

17. Certain Units in the Community may be designated as affordable housing for owner-occupants who meet the income qualification eligibility requirements of the City and County of

Honolulu Department of Planning and Permitting (“DPP”) and have otherwise qualified per DPP affordable home buyer eligibility requirements, and only in accordance with and to satisfy certain affordable housing conditions mandated by the City and County of Honolulu Department of Planning and Permitting (“County Affordable Housing Conditions”) pursuant to the Unilateral Agreement and Declaration for Conditional Zoning recorded as Document No. 3195643 (a copy of which is attached hereto as Exhibit “V”) adopted as part of City and County of Honolulu Ordinance No. 04-46 for the Mehana at Kapolei project in Kapolei (the “Ordinance”). Affordable Homes, if any, shall be marketed for sale to persons with household incomes not exceeding one hundred twenty percent (120%) of the Oahu Median Income Level, as determined by DPP. Depending on the income level of the Buyer, each designated Affordable Home, if any, will be conveyed subject to either a four (4) year or eight (8) year buy-back restriction benefitting the City and County of Honolulu that limits the lease, rental, or resale of the Home during the restriction period.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT CONTAINED IN THE DECLARATION, BY LAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT V
(Unilateral Agreement and Declaration of Conditional Zoning)

EXHIBIT W
(Solid Waste Management Plan)

EXHIBIT X

(PULEWA AT MEHANA AFFORDABLE HOUSING INFORMATION)

Thank you for your interest in Pulewa at Mehana. We at D.R. Horton-Schuler Homes, LLC (“**D.R. Horton**”) are pleased to introduce one of the newest housing communities on Oahu containing affordable homes. The designated affordable homes have been constructed and marketed in cooperation with the City and County of Honolulu (the “**City and County**”) and sales of affordable homes in the community will be administered by the City’s Department of Permitting and Planning (“**DPP**”). ***Sales of affordable homes will be by lottery as described in this information circular.***

GENERAL ELIGIBILITY REQUIREMENTS

1. Applicants must meet all of the eligibility requirements of Section 3-2 of DPP’s Affordable Housing Rules adopted in February 2010 (the “**Affordable Housing Rules**”). The eligibility requirements are generally summarized below.
2. Applicants must not own any real estate suitable for residential use, prior to closing of a home in Pulewa at Mehana or for the year prior to the date of the Applicant’s housing application.
3. Applicants must be at least 18 years old and a citizen of the U.S. or a resident alien living in the State of Hawaii with a bona-fide intent to reside in the home purchased.
4. Designated affordable homes in the community will be offered for sales to eligible purchasers earning up to 120% of the City and County of Honolulu’s “Median Household Income”.
5. Applicants must abide by the Buy-back Restriction attached as **Exhibit Y** to this Public Report regarding sales of affordable homes at Pulewa as mandated in Unilateral Agreement and Declaration for Conditional Zoning, recorded as Document No. 3195643 (the “**UA**”), and the Affordable Housing Agreement applicable to the community. The UA and the Affordable Housing Agreement applicable to the community give the City and County an option to purchase the affordable home sold to an eligible purchaser if the eligible purchaser seeks to rent, lease or sell the designated affordable home, among other items, during the buy-back restriction period.
6. The ***duration of the buy-back restriction period varies*** depending on the income qualification level of the affordable home purchaser provided, however, sales of units may be limited to those eligible buyers described in subpart (ii). The restrictions on transfer, use and sale of the designated affordable home is (i) ***eight (8) years*** for buyers earning up to eighty percent (80%) of the median household income, and (ii) ***four (4) years*** for buyers earning between eighty-one percent (81%) and one hundred twenty percent (120%) of the median household income. Applicants must be owner-occupants at all times during the applicable buy-back restriction period.
7. Applicants must have the ability to finance the purchase with their own resources, including cash requirements and qualifying for the mortgage loan.
8. Applicants must not have previously received assistance from a State or County agency to purchase an affordable home, except in circumstances specifically permitted by the Director of DPP. Special application needs to be made for relief from this requirement.
9. The affordable homes being offered include (i) 2 bedroom, 2 bath and 2.5 bath units, and (ii) 3 bedroom, 2 bath units. The Affordable Housing Rules specify a minimum and maximum occupancy for 2 bedroom homes of ***2 to 5 persons*** and for 3 bedroom homes of ***3 to 7 persons***.

10. Applicant's Annual Gross Household Income must not exceed 120% of the City and County of Honolulu's Median Household Income. The maximum qualifying income based on family size is listed on **Exhibit Y**.

As defined in Section 1.2 of the Affordable Housing Rules: "Gross Household Income" and means generally the total annual income of the applicant or co-applicant/spouse and any other household member over 18 years of age not claimed as a dependent, from all sources before deductions. Among other items, Social Security and pension benefits, COLA, BAQ, AND VHA are considered income; AND "Household" means (1) a single person; (2) two or more persons regularly living together related by blood, marriage, adoption, or by operation of law; (3) a live-in aide, as recognized by the Director, who is essential to the care and well-being of a household member; or (4) no more than five unrelated persons who have lived together for at least a year, who execute an affidavit, and provide proof acceptable to the Director of DPP. Applicants claiming family size by reason of pregnancy must present a doctor's certificate at the time of the interview, which may be accepted by DPP.

11. Applicants are advised that the making of any false statements knowingly, in connection with this application is a crime punishable by a fine of up to \$2,000.00 or imprisonment for up to one (1) year or both as applicable under the provisions of the Hawaii Penal Code, Part V, Section 710-1063.
12. During the applicable buy-back restriction period, should buyer intend to rent, lease, sell or change title to their home, they must first give notice to the City and County and the City and County of Honolulu has first option to purchase the home at the original cost, plus the cost of any improvements, plus simple interest on the original cost and capital improvements to the purchaser at the rate of seven percent (7%) per year.

REQUIRED DOCUMENTS

The following buyer information forms are required by D.R. Horton and DPP and must be filled out completely by all parties before they may participate in the lottery. Applicants submitting incomplete forms will be disqualified. **These forms must be mailed or delivered in person to D.R. Horton's sales office at 510 Kunehi Street Unit 101, Honolulu, Hawaii 96707, Attention Lorna Lowe, BJ Nagata, Kendall Suga or Beverly Wellman; Telephone (808) 674-2660. The forms must be received by D.R. Horton at least 7 days prior to the scheduled date of the lottery or an applicant will not be permitted to participate in the lottery.**

1. Owner-Occupant Affidavit and Affidavit as to Family Members
Read and complete the necessary information. This form must be signed by all parties in front of a Notary Public. Do not sign this form without a Notary Public present.
2. Housing Application Form
This form must be completely filled out. *It must be returned together with all the specified personal data required on the basis of answers to the application.* All information will be kept confidential and will be submitted to the DPP and a Lender for their review and approval.
3. Tax Returns or Other Income Verification forms approved by DPP
Submit two (2) years of signed FEDERAL tax returns with all schedules attached to your application. Income eligibility can be based on tax return information, the household's current payroll information or other DPP approved income verification forms. TAX RETURNS MUST BE SIGNED BY ALL PARTIES.
4. Proof of Residency
Provide valid proof that you are domiciled in the State of Hawaii such as a Drivers License, State ID, or other approved documentation.

5. Pre-Qualification Letter

A Pre-Qualification Letter from DHI Mortgage or other approved lender is required. You are not required to use DHI Mortgage and may use a lender of your choice.

6. Lottery Registration Form.

This Lottery Registration Form is available from the sales office and must be completed to participate in the lottery.

SALES PROCESS

1. All designated affordable homes will be offered initially by lottery for sale to pre-qualified applicants.
2. Applicants wanting to participate in the lottery must complete and submit to D.R. Horton ALL OF THE REQUIRED DOCUMENTS itemized above at least 7 days prior to the scheduled date of the lottery. If an applicant does not fully complete the forms and return all of them, together with specified personal data required on the basis of answers to the Housing Application Form, they may not participate in the lottery. In other words, if you do not return these forms to D.R. Horton within the time noted or return them with blanks, you may not participate in the lottery. D.R. Horton, in consultation with an applicant's lender, will make a preliminary determination of an applicant's qualification to participate in the lottery. If D.R. Horton determines an applicant is not qualified to participate in the lottery, the applicant will not be permitted to participate in the lottery provided, however, D.R. Horton's determination that an applicant is qualified is not binding on DPP. The applicant's application package will, however, be submitted to DPP for review and action.
3. If selected at the Lottery, an applicant may select an affordable home to buy, sign a reservation to purchase that home, and make a reservation deposit of \$500 on the home. D.R. Horton will assist applicants in the selection of their homes. Applicant's deposit will be refundable pending DPP certification of the applicant's qualification to purchase an affordable home.
4. All of applicant's completed forms will be submitted to DPP for its review and certification of an applicant's eligibility and qualification to purchase an affordable home. The completed forms will also be reviewed by D.R. Horton and the applicant's lender to determine eligibility. If DPP fails to certify an applicant's eligibility and qualification within a reasonable time or D.R. Horton or the Lender determine the applicant is not eligible or qualified, in their sole discretion, the applicant's reservation will be cancelled and their deposit refunded. In that case, the affordable home selected by applicant will be offered to the next lottery participant who has not been able to reserve an affordable home or be offered on a first-come first-served basis to the next applicant or the next applicant who has a registered interest if an interest list is utilized.
5. Once DPP has certified an applicant's qualification and eligibility to purchase an affordable home, applicant will be given 5 days to enter into a sales contract provided applicant's loan pre-qualification remains effective. In that regard, it is each applicant's responsibility to stay in touch with their lender to assure any Loan Pre-Qualification Letter remains valid. Copies of the sales contract entered into by an applicant will be provided to DPP. If the applicant's Loan Pre-Qualification Letter expires or applicant does not enter a sales contract within the time permitted and make the required deposit under the sales contract, the applicant's reservation may be cancelled and the selected home will be offered to the next applicant as stated above.

IMPORTANT NOTES

1. Before submitting a form, every blank must be filled in. If blanks do not apply to you, write the word "none" in the blank. Applicants submitting incomplete forms will be disqualified.

- 2. At all stages of the application process buyer is responsible for notifying D.R. Horton of any changes in mailing addresses and telephone numbers.**

If you have any questions, please call, D.R. Horton's sales office at **(808) 674-2660** (Oahu). If there are any questions that D.R. Horton is not able to answer, please call DPP's Development Plans and Zoning Change Branch at (808) 768-8054.

THIS EXHIBIT IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE ENCUMBRANCES AGAINST TITLE CONTAINED IN THE DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES AND OTHER CONDOMINIUM DOCUMENTS. WHILE A PURCHASER CAN USE THIS AS A GENERAL SUMMARY, PURCHASERS SHOULD REFER TO THE CONSTITUENT DOCUMENTS OF THE COMMUNITY. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS EXHIBIT AND THE PURCHASE AGREEMENT, DECLARATION, BYLAWS, CONDOMINIUM MAP, HOUSE RULES OR OTHER DOCUMENTS OF THE COMMUNITY, SUCH DOCUMENTS WILL CONTROL.

EXHIBIT Y

(FOUR (4) OR EIGHT (8) YEAR BUY-BACK RESTRICTION)

1. For a period of four (4) or eight (8) years **[INSERT APPLICABLE RESTRICTION PERIOD]**, after the purchase, whether by lease, assignment of lease, deed, or agreement of sale, if the purchaser wishes to transfer title to the unit, the City and County of Honolulu ("City") shall have the first option to purchase the real property at a price ("Purchase Price") which shall not exceed the sum of:

- (a) The original cost to the purchaser;
- (b) The cost of any improvements added by the purchaser; and
- (c) Simple interest on the original cost and capital improvements to the purchaser at the rate of seven percent (7%) per cent a year.

The City may purchase the unit outright, free and clear of all liens and encumbrances, and may require that all existing mortgages, liens, and encumbrances are satisfactorily paid by the purchaser, or it may purchase the unit subject to an existing mortgage.

In any purchase proposed by the City to be made by transfer subject to an existing mortgage, the purchaser may refuse to sell to the City unless the City shall agree to assume and pay the balance on any first mortgage created for the purpose of enabling the purchaser to obtain funds for the purchase of the affordable housing unit and any other mortgages which were created with the approval and consent of the City. In such cases, the purchaser shall offer to sell the unit to the City at a price which shall be the difference between the Purchase Price and the principal balance of all mortgages outstanding and assumed by the City upon transfer of title to the City.

2. During the buy-back restriction period, only liens and mortgages consented to in advance by the City and created for the purpose of financing, refinancing, purchase of the fee, repayment of subsidy, maintenance and repair of the affordable housing unit or essential improvements, or other household expenditures of an emergency or life-threatening nature may be placed on the property.

3. After the end of the 4th or 8th year **[INSERT APPLICABLE RESTRICTION PERIOD]** from the date of purchase, the purchaser may sell, lease or transfer the affordable housing unit to any person free from the buy-back restrictions;

4. The transfer restrictions prescribed in this **[Four (4) or Eight (8)] [INSERT APPLICABLE RESTRICTION PERIOD]** Year Buy-Back Restriction may be held in abeyance by the City, with any remaining balance of the time period applied to the transferee if:

- (a) The purchaser wishes to transfer title to the real property by devise or through the laws of descent to a family member who would otherwise qualify under the provisions of this condition; or
- (b) The City determines that the sale or transfer of an affordable housing unit would be at a price and upon terms that preserve the intent of this section without the necessity of the City to repurchase the unit.

This **[Four (4) or Eight (8)] [INSERT APPLICABLE RESTRICTION PERIOD]** Year Buy-Back Restriction shall not apply in the case of the purchase of affordable housing units under a federally subsidized mortgage program that precludes making loans on homes that are subject to buy-back provisions, in general, or the buy-back provision provided herein, in particular.

EXHIBIT Y

(FOUR (4) OR EIGHT (8) YEAR BUY-BACK RESTRICTION)

1. For a period of four (4) or eight (8) years **[INSERT APPLICABLE RESTRICTION PERIOD]**, after the purchase, whether by lease, assignment of lease, deed, or agreement of sale, if the purchaser wishes to transfer title to the unit, the City and County of Honolulu ("City") shall have the first option to purchase the real property at a price ("Purchase Price") which shall not exceed the sum of:

- (a) The original cost to the purchaser;
- (b) The cost of any improvements added by the purchaser; and
- (c) Simple interest on the original cost and capital improvements to the purchaser at the rate of seven percent (7%) per cent a year.

The City may purchase the unit outright, free and clear of all liens and encumbrances, and may require that all existing mortgages, liens, and encumbrances are satisfactorily paid by the purchaser, or it may purchase the unit subject to an existing mortgage.

In any purchase proposed by the City to be made by transfer subject to an existing mortgage, the purchaser may refuse to sell to the City unless the City shall agree to assume and pay the balance on any first mortgage created for the purpose of enabling the purchaser to obtain funds for the purchase of the affordable housing unit and any other mortgages which were created with the approval and consent of the City. In such cases, the purchaser shall offer to sell the unit to the City at a price which shall be the difference between the Purchase Price and the principal balance of all mortgages outstanding and assumed by the City upon transfer of title to the City.

2. During the buy-back restriction period, only liens and mortgages consented to in advance by the City and created for the purpose of financing, refinancing, purchase of the fee, repayment of subsidy, maintenance and repair of the affordable housing unit or essential improvements, or other household expenditures of an emergency or life-threatening nature may be placed on the property.

3. After the end of the 4th or 8th year **[INSERT APPLICABLE RESTRICTION PERIOD]** from the date of purchase, the purchaser may sell, lease or transfer the affordable housing unit to any person free from the buy-back restrictions;

4. The transfer restrictions prescribed in this **[Four (4) or Eight (8)] [INSERT APPLICABLE RESTRICTION PERIOD]** Year Buy-Back Restriction may be held in abeyance by the City, with any remaining balance of the time period applied to the transferee if:

- (a) The purchaser wishes to transfer title to the real property by devise or through the laws of descent to a family member who would otherwise qualify under the provisions of this condition; or
- (b) The City determines that the sale or transfer of an affordable housing unit would be at a price and upon terms that preserve the intent of this section without the necessity of the City to repurchase the unit.

This **[Four (4) or Eight (8)] [INSERT APPLICABLE RESTRICTION PERIOD]** Year Buy-Back Restriction shall not apply in the case of the purchase of affordable housing units under a federally subsidized mortgage program that precludes making loans on homes that are subject to buy-back provisions, in general, or the buy-back provision provided herein, in particular.

EXHIBIT Z
(PULEWA AT MEHANA AFFORDABLE HOME HOUSING APPLICATION)

PULEWA AT MEHANA (UNIT 1207)
AFFORDABLE HOME
HOUSING APPLICATION

MUST BE FILLED IN COMPLETELY.

Applicant: _____ Spouse _____

Address: _____

Phone Residence: _____ Business: _____

Number of Family Members to Occupy Home: _____

Total Family Income as Indicated on Tax Return(s), payroll information or other income verification forms acceptable to the City and County's Department of Planning and Permitting ("DPP"): \$ _____

Current Income - Year (20____) \$ _____

	Yes	No
Are you a US citizen or resident alien?	_____	_____
Are you at least 18 years of age?	_____	_____
Are you a bona fide resident of the State of Hawaii?	_____	_____
Will you live in the home?	_____	_____
Do you own any other property suitable for dwelling purposes?	_____	_____
Are your last two years of income tax returns attached (RETURN MUST BE SIGNED)?	_____	_____
If income tax returns are not available have you attached payroll information or other income verification forms your believe will be acceptable to DPP?	_____	_____

Cash Available For Downpayment: \$ _____

Employer: _____ Monthly Income: \$ _____

Spouse's Employer: _____ Monthly Income: \$ _____

Interest/Dividend: _____ Monthly Income: \$ _____

Other: _____ Monthly Income: \$ _____

Total Family Monthly Income \$ _____

Monthly Bills - Auto(s) Balance: \$ _____ \$ _____ /mo.

Monthly Bills - Charge Cards Balance: \$ _____ \$ _____ /mo.

Monthly Bills - Credit Union Balance: \$ _____ \$ _____ /mo.

Monthly Bills - Other Balance: \$ _____ \$ _____ /mo.

Monthly Bills - Other Balance: \$ _____ \$ _____ /mo.

Total Balance: \$ _____ \$ _____ /mo.

SPECIAL CONDITIONS:

1. The Applicant understands that application does not guarantee applicant will qualify to purchase. Final determination will be made by the DPP.

Applicant: _____

Last First Middle Initial

Date of Birth: _____ Sex: _____ SS/Alien ID No. _____

PULEWA AT MEHANA (UNIT 1207)
AFFORDABLE HOME
HOUSING APPLICATION

Co-Applicant: _____
Last First Middle Initial
 Date of Birth: _____ Sex: _____ SS/Alien ID No. _____
 Marital Status: Single _____ Married _____ Separated/Divorced _____
 Current Address: _____
 Phone Residence: _____ Business: _____
 Current Housing Expense: \$ _____ Includes Utilities? Yes _____ No _____

LIST BELOW THE NAMES OF ALL MEMBERS TO OCCUPY THE UNIT:

<u>Name</u>	<u>Relation</u>	<u>SS#</u>	<u>Sex</u>	<u>Age</u>	<u>Employer</u>

INCOME

	<u>Applicant</u>	<u>Co-Applicant</u>
Base Pay	_____	_____
Overtime	_____	_____
Commission	_____	_____
Bonus	_____	_____
Cola	_____	_____
Income From Assets	_____	_____
Dividends and Interest	_____	_____
Business Income	_____	_____
Other	_____	_____
Total	\$ _____	\$ _____

Other (may include Variable Housing Allowance, Basic Allowance for Quarters, Pensions and Social Security or other items acceptable to DPP)- Please explain:

_____ \$ _____

PULEWA AT MEHANA (UNIT 1207)
AFFORDABLE HOME
HOUSING APPLICATION

LIST BANK ACCOUNTS:

<u>INSTITUTION</u>	<u>BRANCH</u>	<u>TYPE</u>	<u>BALANCE</u>

LIST STOCKS/BONDS:

<u>STOCKS/ NAME</u>	<u>#OF BONDS</u>	<u>DIV/INT SHARES</u>	<u>TOTAL PER YR.</u>	<u>AMOUNT</u>

LIST ALL REAL ESTATE HOLDINGS:

<u>ADDRESS</u>	<u>MARKET VALUE</u>	<u>WHEN ACQUIRED</u>	<u>MORTGAGE BALANCE</u>	<u>MONTHLY PAYMENT</u>

Signature _____

Date _____

Signature _____

Date _____

PULEWA AT MEHANA (UNIT 1207)
AFFORDABLE HOME
HOUSING APPLICATION

If you answer YES to any of the following, you must submit (3) copies of the additional required documentation.

Yes No

- | | | | |
|--------------------------|--------------------------|----|--|
| <input type="checkbox"/> | <input type="checkbox"/> | 1. | Applicants have been married within the past year or tax returns show different names. Three copies of the marriage certificate must be submitted. |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. | Applicant or co-applicant has been divorced at any time. Three copies of the divorce decree (not divorce certificate) must be submitted. |
| <input type="checkbox"/> | <input type="checkbox"/> | 3. | Applicants own or have ever owned any type of residential real estate holdings. Three copies of the deed or proof of sale must be submitted, regardless of how much interest applicants owns(ed). |
| <input type="checkbox"/> | <input type="checkbox"/> | 4. | Applicants are single persons applying together to constitute a household of two or more. Three copies of proof that applicants have been living together for at least one year is required. Proof can be anything that is dated at least one year ago, such as a joint billing, lease/rental agreement or drivers license. Letters or affidavits from parents or other persons stating that the applicants have lived together for the one year period are not acceptable. |
| <input type="checkbox"/> | <input type="checkbox"/> | 5. | Applicant(s) is a single parent and has never been married. Three copies of all birth certificates must be submitted, as well as any child support payment documentation. |

There must be three (3) complete copies of all documents including this original application and signed copies of tax returns or other acceptable income verification materials for all household members over the age of eighteen. If you wish to have a copy for your records, please make that in addition to the above referenced three (3) copies.

Applicant

Spouse/Co-Applicant

Date: _____

EXHIBIT AA

(OWNER OCCUPANT AFFIDAVIT AND AFFIDAVIT AS TO FAMILY MEMBER)

**PULEWA AT MEHANA
(MEHANA PARCEL 3)
AFFORDABLE HOMES**

**OWNER OCCUPANT AFFIDAVIT
AND AFFIDAVIT AS TO FAMILY MEMBER**

We the undersigned "owner-occupants" on this day of _____, 20_____, declare that we are an "Affordable Income Purchaser", who will be "owner-occupants" in PULEWA AT MEHANA, a fee simple residential community (the "Project").

We understand and agree that:

- The term "Affordable Income Purchaser" as used in this document, means a buyer whose gross household income does not exceed the indicated (by checking the applicable box below) 80% of the median income or 120% of the median income (adjusted for family size) for the Honolulu Metropolitan Statistical Area as most recently determined by the U.S. Department of Housing and Urban Development. The following are current income limits as of May 31, 2011 by family size for the Project:

Family Size	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>
<input type="checkbox"/> 80% Income (8 year buy back)	\$65,950 (2 bdrm)	\$74,200 (2-3 bdrm)	\$82,400 (2-3 bdrm)	\$89,000 (2-3 bdrm)	\$95,600 (3 bdrm)	\$102,200 (3 bdrm)
<input type="checkbox"/> 120% Income (4 year buy back)	\$79,392 (2 bdrm)	\$89,316 (2-3 bdrm)	\$99,240 (2-3 bdrm)	\$107,179 (2-3 bdrm)	\$115,118 (3 bdrm)	\$123,058 (3 bdrm)

- By signing this document, we represent that we are an "Affordable Income Purchaser" within the meaning of those terms, as defined in paragraph 1 above.
- By signing this document, we represent that we intend to buy a residential unit in the Project and to become an owner-occupant of the unit.
- By signing this document, we understand and agree that the residential unit which we purchase in the Project must be occupied by us and is not to be rented. The individuals listed below will occupy the unit:

Names of all household members,
Including applicant and co-applicant

Age

- _____
- _____

- 3. _____
- 4. _____
- 5. _____
- 6. _____
- 7. _____

- 5. By signing this document, we represent that we are citizens of the United States or resident alien(s).
- 6. By signing this document, we represent that we are at least 18 years of age.
- 7. By signing this document, we represent that we are domiciled in the State and shall physically reside in the dwelling unit purchased.
- 8. By signing this document, we represent that we constitute a family unit, are currently living together, and have been living together for at least the one-year period preceding the date of this affidavit.
- 9. By signing this document, we represent that we understand that we must qualify for the loan to finance the purchase.
- 10. By signing this document, we represent that we are not an owner individually, or together with spouse, nor can spouse own a majority interest in fee simple or leasehold lands suitable for a dwelling unit, or a majority interest in real property under any trust agreement or other fiduciary arrangement in which another person holds the legal title to such real property, within the State of Hawaii, at any time within twelve months preceding the date of the application to purchase a unit to the consummation of the purchase.
- 11. By signing this document, we authorize the City and County of Honolulu, its designated employees of the Department of Planning and Permitting ("DPP"), to make all inquiries that DPP deems necessary to verify the accuracy of the statements made herein and to determine the undersigned eligibility and to periodically verify the compliance with each of the provisions herein. We agree(s) to inform DPP of any changes after this date that affect DPP's eligibility and preference requirements.
- 12. By signing this document, we authorize the Developer or it's representatives to release to the City & County of Honolulu and to any lender of developer's choice all documents, including this affidavit, tax returns, other income verification forms and other fiduciary statements, to determine our eligibility status.

13. By signing this document, we represent that the declarations in this affidavit are true and correct and acknowledge that (i) it is a crime punishable by a fine of Two Thousand Dollars (\$2000.00) or imprisonment for 1 year or both to knowingly make a false statement concerning the above facts as applicable under the provisions of the Hawaii Penal Code, Part C, Sec. 710-1063, and (ii) that DPP may initiate all legal remedies for enforcement of the provisions including immediate termination, repurchase, foreclosure and eviction.

OWNER-OCCUPANT(S)

ADDRESS

PURCHASER SIGNATURE

CITY, STATE, ZIP CODE

PURCHASER SIGNATURE

PHONE NO. (RESIDENCE)

PURCHASER SIGNATURE

PHONE NO. (BUSINESS)

PURCHASER SIGNATURE

PURCHASER SIGNATURE

PURCHASER SIGNATURE

PURCHASER SIGNATURE

STATE OF HAWAII)
) SS.
 CITY AND COUNTY OF HONOLULU)

On _____, before me personally appeared _____, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person in the capacity shown, having been duly authorized to execute such instrument in such capacity.

Print name: _____
 Notary Public, State of Hawaii
 My commission expires: _____

Date of Doc: _____	# Pages: _____
Name of Notary: _____	Notes: _____
Doc. Description: _____	
	(stamp or seal)
Notary Signature _____	Date _____
First Circuit, State of Hawaii	
NOTARY CERTIFICATION	

STATE OF HAWAII)
) SS.
 CITY AND COUNTY OF HONOLULU)

On _____, before me personally appeared _____, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person in the capacity shown, having been duly authorized to execute such instrument in such capacity.

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 Notary Public, State of Hawaii
 My commission expires: _____

Date of Doc: _____	# Pages: _____
Name of Notary: _____	Notes: _____
Doc. Description: _____	
	(stamp or seal)
Notary Signature _____	Date _____
First Circuit, State of Hawaii	
NOTARY CERTIFICATION	