

**DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM**

| | |
|--------------------------|---|
| CONDOMINIUM PROJECT NAME | SIXTY PARKSIDE, Phase 3 (Phase 3 - report covers 18 of 48 Units) |
| Project Address | 95-060 Waikalani Drive Mililani, Hawaii 96789 |
| Registration Number | 7103 |
| Effective Date of Report | June 13, 2011 |
| Developer(s) | Sixty Parkside LLC |

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.]

The entire condominium project described in the Declaration contains a total of 48 Units. The Developer, for registration purposes, will separate the total units in the Project into 3 or more phases covered by 3 or more Public Reports in order to accommodate changing construction and/or marketing strategies. Phase 1 for this Project covers 18 of the 48 Units in this Project and is under Registration No. 6966. Phase 2 for this Project covers 12 of the 48 Units in this Project and is under Registration No. 6967. This Report covers Phase 3 which, at this time, consists of 18 of the 48 Units in the Project. The following Units are included in Phase 3: D-101, D-102, D-103, D-201, D-202, D-203, D-301, D-302, D-303, E-101, E-102, E-103, E-201, E-202, E-203, E-301, E-302 and E-303.

Although separate Public Reports may eventually be filed and issued for each Phase of the Project, all 48 Units, or the increased or reduced number actually constructed, shall legally comprise a single condominium project on the land described in Section 1.1. In other words, the act of separating the various Units into different Phases does not create separate and distinct condominium project, but only creates separate "projects" for Public Report registration purposes. Each Phase will not be considered a separately owned or administered project, but shall be considered one project. Accordingly, the Project, and all of the Units included therein, is subject to one Declaration, one Bylaws, one House Rules and One Condominium Map.

At present, the Developer intends to construct and sell the Project in 3 or more Phases and to complete all Phases in the Project. Developer also intends to complete construction of the Common Elements as each Phase is completed and, as a result, the Common Elements will not all be completed at the same time. Therefore, certain Common Elements may not be completed and available for Buyer's use until after Buyer closes on Buyer's Unit and for a period of time thereafter. However, pursuant to the Declaration, Developer has the reserved right to increase or decrease the number of Units, Buildings and Phases in the Project and the corresponding Common Interest for each Unit.

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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 | N/A |
| Address of Project | 95-060 Waikalani Drive, Mililani, Hawaii 96789 |
| Address of Project is expected to change because | N/A |
| Tax Map Key (TMK) | (1) 9-5-012-020 |
| Tax Map Key is expected to change because | CPR numbers will be added by the Real Property Tax Office to each Unit in the Project |
| Land Area | 2.118 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 | Phase 3: 2 buildings; Total Project: 5 buildings |
| Floors Per Building | 3 |
| Number of New Building(s) | Phase 3: 2 buildings; Total Project: 5 buildings |
| Number of Converted Building(s) | 0 |
| Principle Construction Materials (concrete, wood, hollow tile, steel, glass, etc.) | Concrete steel, wood, glass |

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 |
|--------------------------------|----------|---------|-----------------|-----------------|----------------------------------|------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |
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| | | | | | | |
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| | | | | | | |
| | | | | | | |
| | | | | | | |
| See Exhibit <u> A </u> . | | | | | | |

| | |
|----|------------------------------|
| 18 | Total Number of Units |
|----|------------------------------|

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: | Phase 3: 41 & 1 loading Total Project: 105 & 2 loading |
| Number of Guest Stalls in the Project: | Phase 3: 5 Total Project: 9 |
| Number of Parking Stalls Assigned to Each Unit: | Phase 3: 2 |
| Attach Exhibit <u>B</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 C | |

1.5 Boundaries of the Units

| |
|--|
| Boundaries of the unit: See Exhibit D |
|--|

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 E |
|--|

1.7 Common Interest

| |
|--|
| <u>Common Interest:</u> 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 <u>A</u> 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 type="checkbox"/> | Trash Chute/Enclosure(s) |
| <input type="checkbox"/> | Exercise Room |
| <input checked="" type="checkbox"/> | Security Gate |
| <input type="checkbox"/> | Playground |
| <input checked="" type="checkbox"/> | Other (describe): Open area with barbecue area; group mailbox structure |

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 F _____.

Described as follows:

| Common Element | Number |
|----------------|-----------------------------|
| Elevators | Phase 3: 1 Total Project: 2 |
| Stairways | Phase 3: 3 Total Project: 7 |
| Trash Chutes | 0 |

1.10 Limited Common Elements

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

Described in Exhibit G _____.

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: Certain pets allowed. See Exhibit H |
| <input type="checkbox"/> | Number of Occupants: |
| <input checked="" type="checkbox"/> | Other: See Exhibit H |
| <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 I _____ describes the encumbrances against title contained in the title report described below.

Date of the title report: April 7, 2011

Company that issued the title report: Old Republic Title & 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 | 18 | <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> | | | |

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> | |

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

| | |
|---|--|
| 2.1 Developer(s) | <p>Name: Sixty Parkside LLC</p> <p>Business Address: 25 North Iwa Place Lahaina, Hawaii 96761</p> <p>Business Phone Number : (808) 250-8004</p> <p>E-mail Address: ghatcher@gc-pacific.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>Manager/Member: Gregory Hatcher</p> <p>Special Purpose Member: Cottage Capital LLC</p> |
| 2.2 Real Estate Broker | <p>Name: Primary Properties, Inc.</p> <p>Business Address: 745 Fort Street, Suite 608 Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 792-4375</p> <p>E-mail Address: christina@primaryhawaii.com</p> |
| 2.3 Escrow Depository | <p>Name: Old Republic Title & Escrow of Hawaii, Ltd.</p> <p>Business Address: 900 Fort Street Mall, Suite 1900 Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 566-0100</p> |
| 2.4 General Contractor | <p>Name: GC Pacific, Inc.</p> <p>Business Address: 25 North Iwa Place Lahaina, Hawaii 96761</p> <p>Business Phone Number: (808) 250-8004</p> |
| 2.5 Condominium Managing Agent | <p>Name: Cadmus Properties Corp.</p> <p>Business Address: 332 North School Street Honolulu, Hawaii 96817</p> <p>Business Phone Number: (808) 531-6847</p> |
| 2.6 Attorney for Developer | <p>Name: Char Sakamoto Ishii Lum & Ching</p> <p>Business Address: 841 Bishop Street, Suite 850 Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 522-5133</p> |

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 | April 23, 2010 | 3957887 |

Amendments to Declaration of Condominium Property Regime

| Land Court or Bureau of Conveyances | Date of Document | Document Number |
|-------------------------------------|------------------|-----------------|
| Land Court | February 2, 2011 | 4045728 |
| | | |
| | | |

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 | April 23, 2010 | 3957888 |

Amendments to Bylaws of the Association of Unit Owners

| Land Court or Bureau of Conveyances | Date of Document | Document Number |
|-------------------------------------|------------------|-----------------|
| | | |
| | | |
| | | |

3.3 Condominium Map

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

| | |
|--|------|
| Land Court Map Number | 2046 |
| Bureau of Conveyances Map Number | |
| Dates of Recordation of Amendments to the Condominium Map: February 2, 2011 | |

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 checked="" type="checkbox"/> | |
| Have Been Adopted and Date of Adoption | <input type="checkbox"/> | |
| 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% | 67% |
| Bylaws | 67% | 67% |

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 C |

4. CONDOMINIUM MANAGEMENT

4.1 Management of the Common Elements

| | |
|--|--|
| <u>Management of the Common Elements:</u> 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

| |
|--|
| <u>Estimate of the Initial Maintenance Fees:</u> 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 <u>J</u> 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) Refuse |

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 checked="" type="checkbox"/> | Other (specify) Telephone |

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

| | |
|-------------------------------------|---|
| <input checked="" type="checkbox"/> | Specimen Sales Contract Exhibit <u>K</u> contains a summary of the pertinent provisions of the sales contract. Including but not limited to any rights reserved by the Developer. |
| <input checked="" type="checkbox"/> | Escrow Agreement dated: April 23, 2010 Name of Escrow Company: Old Republic Title & Escrow of Hawaii, Ltd. Exhibit <u>L</u> contains a summary of the pertinent provisions of the escrow agreement. |
| <input checked="" type="checkbox"/> | Other: Exhibit M contains a summary of the pertinent provisions of the Unit Deed |

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 type="checkbox"/> | There are <u>no blanket liens</u> affecting title to the individual units. |
| <input checked="" 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 |
|---------------------|---|
| Mortgage | Buyer's interest will be terminated and Buyer may be entitled to a refund of the deposit, less escrow cancellation fees |
| | |
| | |

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 Exhibit N |
| Appliances: Developer will pass on manufacturer warranties made to it on appliances included in the sale of the Unit. |

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

| |
|--|
| <p>Status of Construction: Construction on the Project commenced on or about July 1, 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: Each Unit will be completed within 2 years from the date that a binding sales contract exists for that specific Unit, subject to extension for Force Majeure.</p> |
| <p>Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract: N/A</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> |
|-------------------------------------|--|

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> |

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> |
| <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.</p> | |

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: |

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

DEVELOPER AFFILIATIONS - Developer and General Contractor have a common owner, Gregory Hatcher.

FLOOD ZONE DESIGNATION - A portion of the outer area of the land for this Project is designated as Flood Zone D which is an area of undetermined by possible flood hazards. The Flood Zone area does not directly affect any of the buildings.


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.

SIXTY PARKSIDE LLC

Printed Name of Developer

By: 
Duly Authorized Signatory*

4/18/11

Date

Gregory Hatcher, Its Manager

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

UNIT IDENTIFICATION (Numbers, Locations,¹ Layout² and Area³)

FOR ALL 48 UNITS IN THE PROJECT

| Unit Number | Unit Type ⁴ | Bedrooms/ Bathrooms | Approximate Square Footage Net Living Area | Approximate Square Footage Lanai | Approximate Total Square Footage (Net Living Area and Lanai) | Common Interest |
|-------------|------------------------|------------------------|---|---|--|--------------------|
| A-101 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| A-102 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| A-103 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| A-201 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| A-202 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| A-203 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| A-301 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| A-302 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| A-303 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| B-101 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| B-102 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| B-103 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| B-201 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| B-202 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| B-203 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| B-301 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| B-302 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| B-303 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| C-101 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| C-102 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| C-103 | BR | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| C-104 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| C-201 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| C-202 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| C-203 | BR | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| C-204 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| C-301 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| C-302 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| C-303 | BR | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| C-304 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| D-101 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| D-102 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |

| Unit Number | Unit Type ⁴ | Bedrooms/ Bathrooms | Approximate Square Footage Net Living Area | Approximate Square Footage Lanai | Approximate Total Square Footage (Net Living Area and Lanai) | Common Interest |
|-------------|------------------------|------------------------|---|---|--|--------------------|
| D-103 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| D-201 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| D-202 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| D-203 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| D-301 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| D-302 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| D-303 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| E-101 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| E-102 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| E-103 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| E-201 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| E-202 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| E-203 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| E-301 | AR | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |
| E-302 | B | 3/2 | 1228.5 | 51.3 | 1279.8 | 1/48 |
| E-303 | A | 3/2 | 1232.6 | 51.3 | 1283.9 | 1/48 |

1. Location of Units.
Units A-101 through A-303 are located in Building A
Units B-101 through B-303 are located in Building B;
Units C-101 through C-304 are located in Building C;
Units D-101 through D-303 are located in Building D;
Units E-101 through E-303 are located in Building E;
2. Layout of Units. All Units of the Project have the number of bedrooms and bathrooms indicated in the table above, one (1) kitchen, one (1) living room and one (1) dining room. Also included as part of the floor plan for each Unit of the Project is the lanai.
3. Area of Units. The approximate square footage for the net living area of each Unit was determined by measuring the area between the interior of the perimeter walls of each Unit (excluding the non-load-bearing and load-bearing walls located between said perimeter).
4. Unit Type.
A is floor plan A.
AR is floor plan A in reverse.
B is floor plan B.
BR is floor plan B in reverse.

EXHIBIT B

**SIXTY PARKSIDE
PARKING STALL ASSIGNMENTS**

| Unit # | Stall # | | | | Unit # | Stall # | | | |
|--------|---------|------|------|------|--------|---------|------|---------|------|
| | Covered | Type | Open | Type | | Covered | Type | Open | Type |
| A-101 | 9 | R | 25 | R | D-101 | 90 | R | 44 | R |
| A-102 | 6 | R | 22 | R | D-102 | 87 | H | 55 | R |
| A-103 | 3 | R | 19 | R | D-103 | 84 | R | 46 | R |
| A-201 | 8 | R | 24 | R | D-201 | 89 | R | 51 | R |
| A-202 | 5 | R | 21 | R | D-202 | 86 | R | 54 | R |
| A-203 | 2 | R | 18 | R | D-203 | 83 | R | 47 | R |
| A-301 | 7 | R | 23 | R | D-301 | 88 | H | 52 | R |
| A-302 | 4 | R | 20 | R | D-302 | 85 | R | 53 | R |
| A-303 | 1 | R | 16 | R | D-303 | 82 | R | 48 | R |
| B-101 | 69 | R | 30 | R | E-101 | 96 | R | 98 | C |
| B-102 | 67 | R | 32 | R | E-102 | 95 | R | 99 | C |
| B-103 | 12 | R | 35 | R | E-103 | 92 | R | 57 | R |
| B-201 | 68 | R | 31 | R | E-201 | 97 | R | 100 | C |
| B-202 | 66 | R | 33 | R | E-202 | 94 | R | 101 | C |
| B-203 | 11 | R | 36 | R | E-203 | 91 | R | 56 | R |
| B-301 | 13T/14T | T | -- | -- | E-301 | -- | -- | 59T/60T | T |
| B-302 | 65 | H | 34 | R | E-302 | 93 | R | 58 | R |
| B-303 | 10 | R | 26 | R | E-303 | -- | -- | 61T/62T | T |
| C-101 | 81 | R | 49 | R | Guest | | | 15 | H |
| C-102 | 78 | R | 38 | R | Guest | | | 27 | R |
| C-103 | 75 | R | 41 | R | Guest | | | 45 | R |
| C-104 | 72 | R | 17 | R | Guest | | | 63 | R |
| C-201 | 80 | R | 50 | R | Guest | | | 64 | H |
| C-202 | 77 | R | 39 | R | Guest | | | 102 | C |
| C-203 | 74 | R | 42 | R | Guest | | | 103 | C |
| C-204 | 71 | R | 28 | R | Guest | | | 104 | C |
| C-301 | 79 | R | 37 | R | Guest | | | 105 | C |
| C-302 | 76 | R | 40 | R | | | | | |
| C-303 | 73 | R | 43 | R | | | | | |
| C-304 | 70 | R | 29 | R | | | | | |

C denotes compact size parking stall.
H denotes handicapped parking stall.
R denotes regular size parking stall.
T denotes tandem parking stall.

EXHIBIT C

DEVELOPER'S RESERVED RIGHTS

Capitalized terms or words in this Exhibit are defined terms and shall have the same meaning and definition as stated in the Declaration.

Among other rights, the Developer will have the following rights with respect to the Project which are more particularly set forth in the Project Documents.

DECLARATION

A. RESERVED RIGHT TO GRANT EASEMENTS

Notwithstanding anything herein provided to the contrary, Declarant does hereby reserve the right unto itself, its successors and assigns, to and until December 31, 2025, to delete, cancel, relocate, realign, reserve, designate, grant and receive any and all easements and rights of way over, under, through, across and upon the Common Elements (including the Limited Common Elements) and the Property deemed necessary or desirable in Declarant's sole discretion for the Project or adjacent Projects, including but not limited to, easements and/or rights of way for utilities, cesspools, sanitary and storm sewers, cable television, telecommunications systems, refuse disposal, driveways, parking areas and roadways, provided that such easements and/or rights of way shall not be located on or within any existing structure of the Project and shall not be exercised as to unreasonably disturb, impair or interfere with the normal use and enjoyment of the Project by the Unit Owners.

B. DECLARANT'S RESERVED RIGHT TO ALTER, SUBDIVIDE AND CONSOLIDATE UNITS

Notwithstanding anything provided to the contrary, and except as otherwise provided by law:

1. Declarant shall have the reserved right at any time or times prior to December 31, 2025, without obtaining the approval of any party with an interest in the Project, including any other Owner and/or mortgagee to: (1) alter the floor plan of any Unit which it owns at any time provided that the Common Interest appurtenant to the Unit shall not change; (2) cause the subdivision of any Unit which it owns at any time to create two (2) or more Units provided that the total Common Interest appurtenant to the newly created Units shall equal the Common Interest appurtenant to the original Unit; and (3) convert certain portions of any existing Unit to Common Element status to facilitate any subdivision provided that the total Common Interest appurtenant to the newly created Unit(s) shall equal the Common Interest appurtenant to the original Unit.

2. If Declarant is the owner of any two Units separated by a party wall, floor or ceiling, Declarant shall have the right, at any time or times prior to December 31, 2025, without obtaining the approval of any party with an interest in the Project, including any other Owner and/or mortgagee, to consolidate two or more Units and to alter or remove all or portions of the intervening wall, floor or ceiling at Declarant's expense provided that: (i) the structural integrity of the Project is not thereby affected, (ii) the finish of the Common Element then remaining is restored to a condition substantially compatible with that of the Common Element prior to such alteration, and (iii) all construction activity necessary to any such alteration or removal shall be completed within a reasonable period of time after the commencement thereof, subject to delays beyond the control of the Declarant or its contractors, whether caused by strikes, the unavailability of construction materials or otherwise, in which case any such construction activity shall be completed in such additional time as may be reasonably necessary in the exercise of due diligence.

3. The Declarant, in the process of consolidating Units, shall have the right to convert that area between Units to a Unit (as opposed to the same remaining a Common Element) for so long as such Units shall remain consolidated or shall continue to be commonly used or owned.

Any such alteration, subdivision or consolidation of Unit(s) as provided above shall be effective provided that:

a. Declarant shall record or cause to be recorded an amendment to this Declaration describing the Unit(s) in question and setting forth at least: (a) a description of the newly-formed Unit(s); (b) in the case of the consolidation of Units by Declarant, the undivided percentage interest appurtenant

to the newly-formed Unit, which shall be calculated by adding together the undivided percentage interests for the Units to be consolidated; or (c) in the case of the subdivision of an Unit by Declarant, the undivided percentage interest appurtenant to each of the newly-formed Units, which shall equal the total of the undivided interest appurtenant to the original Unit.

b. Declarant shall record or cause to be recorded an amendment to the Condominium Map for the Unit(s) being altered, subdivided or consolidated to show an amended floor plan, as necessary, together with a verified statement of registered architect or professional engineer, in the manner required by the Act, that said Condominium Map, as so amended, is an accurate copy of portions of the plans of the altered Unit(s) as filed with and approved by the county officer having jurisdiction over the issuance of permits for the completion of buildings, and that the plans fully and accurately depict the layout, location, Unit numbers, and dimensions of the Units as built; and

c. Any such alteration shall comply in all respects with all applicable governmental codes, statutes, ordinances and rules and regulations, or with all variances granted therefrom.

The Declarant expressly reserves the right to amend the aforesaid Declaration and Condominium Map to effect any subdivision or consolidation of Units or alterations to floor plans at any time or times prior to December 31, 2025, and Declarant may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute and record amendments to the Declaration and Condominium Map and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers or privileges herein reserved to Declarant.

C. RESERVED RIGHT TO RECONFIGURE, RECHARACTERIZE AND REDESIGNATE LIMITED COMMON ELEMENTS

The Declarant shall have the reserved right, but not the obligation, to amend this Declaration at any time or times prior to December 31, 2025 to reconfigure, recharacterize, and redesignate all or any portion of Limited Common Elements as may be appurtenant to an Unit owned by the Declarant as being Common Elements of the Project, and Declarant may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute and record amendments to the Declaration and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers or privileges herein reserved to Declarant.

D. RESERVED RIGHT TO RECONFIGURE, RECHARACTERIZE AND REDESIGNATE COMMON ELEMENTS

The Declarant shall have the reserved right, but not the obligation, to amend this Declaration at any time or times prior to December 31, 2025 to reconfigure, recharacterize, and redesignate all or any portion of Common Elements as being a Limited Common Element appurtenant to an Unit or Units, and Declarant may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute and record amendments to the Declaration and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers or privileges herein reserved to Declarant.

E. RESERVED RIGHT TO CONVERT OR REDESIGNATE LIMITED COMMON ELEMENTS AS APPURTENANT TO OTHER UNITS

The Declarant shall have the reserved right, but not the obligation, to amend this Declaration at any time or times prior to December 31, 2025 to convert or redesignate all or any portion of certain Limited Common Elements as may be appurtenant to any Unit owned by Declarant, to another Unit or Units, and Declarant may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute and record amendments to the Declaration and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers or privileges herein reserved to Declarant.

F. RESERVED RIGHT TO CONVERT AND REDESIGNATE COMMON ELEMENTS PARKING STALLS

The Declarant shall have the reserved right, but not the obligation, to amend this Declaration at any time or times prior to December 31, 2025 to convert and redesignate all or a portion of the parking stalls (regular size uncovered and/or handicap size uncovered) which are designated as Common Elements of the Project (if any), from Common Elements to being a Limited Common Element appurtenant to an Unit or Units

and Declarant may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute and record amendments to the Declaration and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers or privileges herein reserved to Declarant. Declarant shall also have the reserved right, but not the obligation, to record an instrument ("Parking Stall Assignment Summary Amendment"), which lists all parking stalls that have been assigned and which identifies the Unit to which each such parking stall was assigned or reassigned. Any such Parking Stall Assignment Summary Amendment shall be for informational purposes only, and shall not have the effect of assigning or reassigning the parking stalls of the Project.

G. RESERVED RIGHT TO CONVERT AND REDESIGNATE LIMITED COMMON ELEMENTS PARKING STALLS

The Declarant shall have the reserved right, but not the obligation, to amend this Declaration at any time or times prior to December 31, 2025 to convert and redesignate all or a portion of the parking stalls that are appurtenant to any of the Units that it owns (if any) from Limited Common Elements to Common Elements of the Project, and Declarant may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute and record amendments to the Declaration and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers or privileges herein reserved to Declarant. Declarant shall also have the reserved right, but not the obligation, to record an instrument ("Parking Stall Assignment Summary Amendment"), which lists all parking stalls that have been assigned and which identifies the Unit to which each such parking stall was assigned or reassigned. Any such Parking Stall Assignment Summary Amendment shall be for informational purposes only, and shall not have the effect of assigning or reassigning the parking stalls of the Project.

H. RESERVED RIGHT TO ALTER THE NUMBER OF UNITS AND/OR BUILDINGS AND/OR PHASES AND/OR COMMON INTEREST IN THE PROJECT.

Declarant shall have the reserved right, to and until December 31, 2025, to reduce or increase the number of Units and/or buildings and/or Phases in the Project, notwithstanding anything provided herein to the contrary. In conjunction with such rights, Declarant shall also have the reserved right, to and until December 31, 2025, to alter and reallocate the Common Interest based on the reduced or increased number of Units and/or buildings and/or Phases in the Project. Any such alteration to the number of Units and/or buildings and/or Phases and/or Common Interest in the Project shall be effective provided that:

A. Declarant shall record or cause to be recorded an amendment to this Declaration, as necessary, to describe (1) the revised description of the Units and/or buildings and/or Phases that comprise the Project and/or the reallocated Common Interest; and (2) the reallocated undivided percentage common interest appurtenant to the Units as a result of the reduction or increase in the total number of Units and/or Buildings and/or Phases. The common interest appurtenant to each Unit shall be calculated as set forth Section B.4. of this Declaration.

B. Declarant shall record or cause to be recorded an amendment to the Condominium Map to reflect the revised layout incorporating the change in the number of Units and/or buildings, together with a verified statement of registered architect or professional engineer, in the manner required by the Act.

I. RESERVED RIGHT TO MODIFY PROJECT.

Declarant shall have the reserved right, to and until December 31, 2025 to effect such modifications to Units and Common Elements in the Project and/or to execute, record and deliver any amendments to this Declaration, the Condominium Map as well as the Bylaws and House Rules promulgated hereunder, as may be necessary or required by Declarant in its sole discretion, or to effect compliance by the Project, the Association or by the Declarant, with laws which apply to the Project, including, without limitation, the Act and the Fair Housing Act, as amended, 42 U.S.C. §§3601 et sec., including any and all rules and regulations promulgated thereunder.

J. RESERVED RIGHT TO CONDUCT SALES ACTIVITIES

Declarant does hereby reserve the right unto itself, its brokers, sales agents, affiliates and other related persons, to and until December 31, 2025 to conduct extensive sales activities at the Project and from any Unit owned by Declarant, which right shall include, without limitation, showing the Project to potential buyers, the use of model Units, sales and management offices, permitting potential buyers to stay in Units owned by Declarant and the use of banners, signs or other extensive sales displays and activities at the Project. Such

sales activities may include the initial sale and resale of Units. In the event that Declarant's mortgage lender, if any, or any successor to or assignee of Declarant's mortgage lender shall acquire any portion of the Project in the course of any foreclosure or other legal proceeding or in the exercise of the mortgage remedies or by a deed or an assignment in lieu of foreclosure, such mortgage lender, its successor and assigns, shall have the same rights as the Declarant to conduct such extensive sales activities on the Project. Each and every party acquiring an interest in the Project, by such acquisition, acknowledges that the sales activities may result in noise, and nuisances, and consents to such activity by Declarant, and further waives, releases and discharges any rights, claims or actions such party may acquire against Declarant, its brokers, sales agents, employees and lenders, and their respective successors and assigns as a result of any such activity or activities.

BYLAWS

A. Developer shall have the reserved right to unilaterally amend these Bylaws for the purpose of complying with any applicable State, Federal or County law, for the purpose of correcting typographical or technical errors, or for the purpose of incorporating requirements imposed by any institutional mortgage lender or by the Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, U.S. Department of Housing and Urban Development or Veterans Administration, or for the purpose of bringing the Project and/or these Bylaws into compliance with the laws and rules of any other jurisdiction in which Developer intends to register, market or sell Units.

B. The Developer (until such time as the Board is first elected) and the Board shall have the power to adopt such House Rules and Design Guidelines, including any amendments thereof, as are consistent with and in furtherance of existing law, these Bylaws and the Declaration, together with a list of specific fines and penalties for the violation of a rule or rules by any Owner.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE DESCRIPTION OF DEVELOPER'S RESERVED RIGHTS UNDER THE PROJECT DOCUMENTS. WHILE A BUYER CAN USE THIS SUMMARY AS A GENERAL DESCRIPTION OF DEVELOPER'S RESERVED RIGHTS, BUYER SHOULD REFER TO THE PROJECT DOCUMENTS TO DETERMINE DEVELOPER'S RESERVED RIGHTS AND BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE PROJECT DOCUMENTS WILL CONTROL.

EXHIBIT D

BOUNDARIES OF EACH UNIT

Capitalized terms or words in this Exhibit are defined terms and shall have the same meaning and definition as stated in the Declaration.

There are eighteen (18) freehold estates in Phase 3 of the Project and forty-eight (48) freehold estates in the entire Project.

Each Unit shall be deemed to include: (a) the space within the perimeter and party walls, windows, doors, floors and ceilings of the Unit, (b) all walls and partitions which are not load-bearing within the Unit's perimeter or party walls, including the decorated or finished surfaces thereof, (c) all pipes, shafts, vents, ducts, pumps, conduits, cables, wiring and other utility or service lines, running through the Unit, or other utility meters or air conditioning units which are utilized for and serve only that Unit, (d) the decorated or finished interior surfaces of all perimeter and party walls, load-bearing walls and partitions, floors and ceilings of the Unit, (e) all appliances and fixtures installed in the Unit and any replacements thereof, (f) any lanai or porch areas of the Unit, (g) the decorated or finished interior surfaces of any doors, sliding doors, door frames, windows or window frames, (h) all cranks, window screens, and other window hardware, (i) any private garden area of the Unit (not including the outside perimeter wall or fence), and (j) any pipes, wires, conduits, other utility or service lines or meters, or air conditioning units which are located within, under or upon the Limited Common Element appurtenant to such Unit and which serve only that Unit (if any).

Each Unit shall not be deemed to include: (a) the perimeter or party walls, the undecorated or unfinished interior surfaces thereof, and the decorated or finished exterior surfaces of any perimeter wall, (b) the structural components of the building in which the Unit is located, including the foundation, floor slabs, columns, guides, beams, supports, roofs and ceilings (excluding the decorated or finished interior surfaces of the ceiling which is part of the Unit), (c) the interior load-bearing walls and partitions and the undecorated or unfinished surfaces thereof, (d) any electrical closets, meters, pipes, shafts, vents, ducts, pumps, conduits, cables, wiring or other utility or service lines running through the Unit or other utility meters which are utilized for or serve more than one Unit, and (e) the utility closets as described on the Condominium Map, the same being deemed Common Elements as hereinafter provided.

Furthermore, each Unit shall not be deemed to include: (a) the perimeter doors, sliding doors, door frames, windows and window frames and the decorated or finished exterior surfaces of said door, sliding doors, door frames, windows and window frames, and (b) the garage door and the decorated or finished exterior surfaces of any garage and garage door, the same being deemed Limited Common Elements appurtenant to the Unit as hereinafter provided.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE DESCRIPTION OF THE BOUNDARIES OF EACH UNIT. WHILE A BUYER CAN USE THIS SUMMARY AS A GENERAL DESCRIPTION OF THE BOUNDARIES OF EACH UNIT, BUYER SHOULD REFER TO THE PROJECT DOCUMENTS TO DETERMINE THE BOUNDARIES OF EACH UNIT AND BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE PROJECT DOCUMENTS WILL CONTROL.

EXHIBIT E

PERMITTED ALTERATIONS

Capitalized terms or words in this Exhibit are defined terms and shall have the same meaning and definition as stated in the Declaration.

A. GENERAL PROVISIONS. Except as otherwise expressly provided in this Declaration, the Bylaws, the House Rules or the Act, restoration or replacement of the Project or any portion thereof or construction of any additional improvement or structural alteration or addition to any improvement, different in any material respect from the Condominium Map of the Project, shall be undertaken by the Association or any Unit Owner only pursuant to the written consent of the Owners of Units to which are appurtenant at least sixty-seven percent (67%) of the Common Interest, the consent of all Owners whose Units or appurtenant Limited Common Elements are directly affected, the approval of the Board (which approval shall not be unreasonably withheld) and the amendment of this Declaration in accordance with Article XIII below, duly executed pursuant to the provisions thereof, accompanied by the written consent of the holders of all mortgage liens affecting any of the Units involved. Promptly upon completion of such restoration, replacement or construction the Association or Owner, as the case shall be, shall duly file such amendment, together with a complete set of floor plans of the Project as so altered, certified as built by a registered architect or professional engineer.

B. ADDITIONS OR ALTERATIONS SOLELY WITHIN AN UNIT. Notwithstanding anything to the contrary contained herein, each Owner of an Unit shall have the right at any time and from time to time at such Owner's sole cost and expense, and without the necessity of the consent or joinder of any other Unit Owner or the Association, to make any of the following alterations solely within the Unit: to paint, paper, panel, plaster, tile, carpet, re-carpet, finish, and do or cause to be done such other work on the interior surfaces of the ceilings, floors and walls within any such Unit and to finish, alter or substitute any plumbing, electrical or other fixtures attached to the ceilings, floors and walls as may be appropriate for the utilization of such Unit by such Owner or the tenants or lessees thereof, provided, however, that nothing contained in this paragraph shall authorize any work or alteration which would jeopardize the soundness or safety of the Unit or any other part of the Project, reduce the value thereof, adversely affect any other Unit, affect or impair any easement or rights of any of the other Unit Owners, or interfere with or deprive any Owner of the use or enjoyment of any part of the Common Elements or directly affect any Owner or alter the external appearance of the Project.

C. UNIT OWNERS TO EXECUTE AMENDMENT DOCUMENTS CERTAIN CASES. In the event that any change or alteration of an Unit pursuant to and in compliance with this Article XII shall alter the depiction of the particular Unit on the Condominium Map or the description thereof in the Declaration, then the Owner of such Unit shall amend this Declaration and/or the Condominium Map to set forth such approved change or alteration, which amendment(s) may be executed by the Owner of the affected Unit or Units and by no other party, and such shall become effective upon filing of the same in the Office of the Assistant Registrar. The provisions of Article XIII notwithstanding, such amendment shall not require the consent or joinder of the Owner of any other Unit or any other person or entity, other than any mortgagee of such Unit or Units which are changed or altered. Every Unit Owner and all holders of liens affecting any of the Units of the Project and each and every other party acquiring an interest in the Project or any part thereof, by acquiring such Unit, lien or other interest, consents to and agrees that he shall, if required by law or by any such Owner who shall have changed or altered an Unit as aforesaid, join in, consent to, execute and deliver all instruments and documents necessary or desirable to affect the amendment of this Declaration and/or the Condominium Map; and appoints such Owner and his assigns his attorney-in-fact with full power of substitution to execute, deliver and record such documents and to do such things on his behalf, which grant of such power, being coupled with an interest, is irrevocable for the term of said reserved rights and shall not be affected by the disability of any such party.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE DESCRIPTION OF THE PERMITTED ALTERATIONS TO THE UNITS. WHILE A BUYER CAN USE THIS SUMMARY AS A GENERAL DESCRIPTION OF THE PERMITTED ALTERATIONS TO THE UNITS, BUYER SHOULD REFER TO THE PROJECT DOCUMENTS TO DETERMINE THE PERMITTED ALTERATIONS TO THE UNITS AND BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE PROJECT DOCUMENTS WILL CONTROL.

EXHIBIT F

COMMON ELEMENTS

Capitalized terms or words in this Exhibit are defined terms and shall have the same meaning and definition as stated in the Declaration.

One freehold estate is designated in all of the remaining portions of the Project, which do not constitute Units, hereinafter called the "Common Elements," including specifically, but not limited to:

- A. The Land in fee simple;
- B. Any and all other apparatus and installations existing for common use, such as tanks, motors, fans, compressors and other such installations and apparatus;
- C. The landscaping and planters along the sidewalks and roadways of the Project, the grounds outside of the Units, and landscaping of these grounds;
- D. All roadways, access lanes, ramps, loading areas, sidewalks and walkways of the Project, excluding, however, any garage which is part of a Unit;
- E. One hundred five (105) parking stalls (including forty-four (44) regular size covered parking stalls, forty-eight (48) regular size uncovered parking stalls, eight (8) compact size uncovered parking stalls, three (3) covered van accessible stalls and two (2) uncovered van accessible stalls), and two (2) uncovered loading stalls located throughout the Project;
- F. All floodlights and other similar lighting devices attached to the exterior of any building within the Project;
- G. All lampposts within the Project;
- H. Unimproved areas, maintenance and storage areas, mailbox areas and other similar areas which are not part of a Unit;
- I. Any and all facilities operated to serve the residents of the Project (if any) and located on the Land;
- J. Stairways and elevators;
- K. All other parts of the Project necessary or convenient to its existence, maintenance and safety, or normally in common use; and
- L. All other areas of the Project which are not described as a Unit or a part thereof.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE DESCRIPTION OF THE COMMON ELEMENTS. WHILE A BUYER CAN USE THIS SUMMARY AS A GENERAL DESCRIPTION OF THE COMMON ELEMENTS, BUYER SHOULD REFER TO THE PROJECT DOCUMENTS TO DETERMINE THE COMMON ELEMENTS AND BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE PROJECT DOCUMENTS WILL CONTROL.

EXHIBIT G

LIMITED COMMON ELEMENTS

Capitalized terms or words in this Exhibit are defined terms and shall have the same meaning and definition as stated in the Declaration.

Certain parts of the Common Elements, herein called the "Limited Common Elements," are hereby designated, set aside and reserved for the exclusive use of one or more certain Units and such Units shall have appurtenant thereto an exclusive easement for the use of such Limited Common Elements as set forth herein. The responsibility to maintain, repair, replace, alter, improve and/or add to the Limited Common Elements shall be borne solely by the Owner(s) of the Unit(s) to which the Limited Common Element is appurtenant, subject to the terms and restrictions set forth in this Declaration, the Bylaws, the House Rules and the Act. The costs and expenses of every description pertaining to any Limited Common Element, including but not limited to the cost of maintenance, repair, and replacement of and any alterations, improvements or additions to a Limited Common Element and the cost of all utility services related to such Limited Common Element (collectively "Costs"), shall be assessed to the Unit to which the Limited Common Element is appurtenant; provided that if the Limited Common Element is appurtenant to multiple Units, the Costs for the appurtenant Limited Common Element shall be assessed in equal shares to the owners of all Units to which said Limited Common Elements are appurtenant. The Costs associated with the Limited Common Elements appurtenant to multiple Units shall be referred to herein as "Product Fees". Such assessment(s) shall be secured by a lien on the Unit and may be foreclosed in a like manner to a common expense lien.

A. Any entrance or exit which would normally be used only for the purposes of ingress to and egress from a specific Unit shall be a Limited Common Element appurtenant to and reserved for the exclusive use of such Unit.

B. Any perimeter doors, sliding doors, door frames, windows and window frames and the decorated or finished exterior surfaces of said door, sliding doors, door frames, windows and window frames which would normally be used only by a specific Unit shall be a Limited Common Element appurtenant to such Unit.

C. Parking stalls assigned to a specific Unit as set forth in Exhibit D to this Declaration shall be a Limited Common Element appurtenant to such Unit.

D. Each ground floor Unit, i.e. Units A-101, A-102, A-103, B-101, B-102, B-103, C-101, C-102, C-103, C-104, D-101, D-102, D-103, E-101, E-102 and E-103, shall have appurtenant thereto as a Limited Common Element: (a) that certain area of land which underlies and surrounds said ground floor Unit as described in Exhibits E-1 through E-16, respectively (for each ground Unit, this area shall be referred to as its respective "Yard"), attached to the Declaration and incorporated herein by reference and any improvements located thereon (excluding said ground floor Unit), (b) any and all improvements, structures or infrastructures, or portion thereof, which are used for or serve only said ground floor Unit (if any), (c) the wall and/or fence located at the rear of said ground floor Unit and running along and/or straddling the rear boundary line of said ground floor Unit's Yard (for each ground floor Unit, this rear wall and/or fence shall be referred to as its respective "Rear Boundary Wall"), and (d) the walls and/or fences located on each side of said ground floor Unit and running along and/or straddling the side boundary lines of said ground floor Unit's Yard (for each ground floor Unit, these side walls and/or fences shall be referred to as its respective "Side Boundary Walls"), provided however that if a Side Boundary Wall for said ground floor Unit separates said ground floor Unit's Yard from another ground floor Unit's Yard, that Side Boundary Wall shall be deemed a Limited Common Element appurtenant to both said ground floor Unit and the adjacent ground floor Unit sharing said Side Boundary Wall. The Yard, Rear Boundary Wall and Side Boundary Walls for each ground floor Unit shall be collectively referred to as the "Limited Common Elements" for said ground floor Unit.

If the Owner of a ground floor Unit needs to repair or replace a Rear Boundary Wall or Side Boundary Wall appurtenant to said ground floor Unit, the repaired or replaced the Rear Boundary Wall or Side Boundary Wall shall be in substantially the same location, shall be in substantially the same form and style, and shall use substantially the same type and quality of construction materials, all as existed prior to the need for the repair or replacement. Such repair and replacement must follow the procedures and obtain approvals as necessary as set forth in the Association's Bylaws or other governing documents and as reasonably determined by the Association. The Association reserves the right, but not the obligation, upon thirty (30) days prior written notice

to the Owner of an ground floor Unit to maintain, repair and replace, as necessary said ground floor Unit's Rear Boundary Wall and/or Side Boundary Walls. Any Costs or Product Fees related to the Association's maintenance, repair, replacement of any or all of said ground floor Unit's Rear Boundary Wall and/or Side Boundary Walls may be assessed to said ground floor Unit, as applicable.

With respect to the Rear Boundary Wall and Side Boundary Walls, each and every party acquiring an interest in a ground floor Unit, by such acquisition, consents and agrees that, in addition to any other terms, covenants, conditions, or obligations stated herein or in the Bylaws, the ground floor Unit's Owner shall not construct upon, enlarge, reduce, improve or otherwise modify their respective walls, except to the extent necessary to maintain, repair and replace the walls as provided for herein.

If a ground floor Unit has a Side Boundary wall which it is a joint Limited Common Element appurtenant to both that ground floor Unit and to the adjacent ground floor Unit (a "Shared Side Boundary Wall"), each and every party acquiring an interest in both such ground floor Units, by such acquisition, also consents and agrees to the following, in addition to any other terms, covenants, conditions, or obligations stated herein or in the Bylaws:

(a) each Owner of a ground floor Unit with a Shared Side Boundary Wall hereby grants the Owner of the ground floor Unit sharing the Shared Side Boundary Wall the right of ingress and egress over its property for the limited purpose of maintaining, repairing and replacing the Shared Side Boundary Wall as provided for herein.

(b) the Owners of the ground floor Units who share a Shared Side Boundary Wall shall have a right to seek contribution against each other with respect to any costs, expenses or other monies incurred by one with respect to the maintenance, repair and replacement of said Shared Side Boundary Wall, and shall have such other rights and remedies as permitted by this Declaration, the Bylaws and the law. Such rights and remedies are cumulative.

(c) The rights of each Owner of a ground floor Unit with a Shared Side Boundary Wall as stated herein do not and shall not affect or limit any rights of the Association as permitted by the Declaration, the Bylaws or the law, including the Association's right to cause or complete such maintenance, repair, replacement or other upkeep of said wall or any other rights the Association may have under this Declaration and the Bylaws, to assess any related Costs or Product Fees to the respective ground floor Units as set forth herein.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE DESCRIPTION OF THE LIMITED COMMON ELEMENTS. WHILE A BUYER CAN USE THIS SUMMARY AS A GENERAL DESCRIPTION OF THE LIMITED COMMON ELEMENTS, BUYER SHOULD REFER TO THE PROJECT DOCUMENTS TO DETERMINE THE LIMITED COMMON ELEMENTS AND BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE PROJECT DOCUMENTS WILL CONTROL.

EXHIBIT H

SPECIAL USE RESTRICTIONS

Capitalized terms or words in this Exhibit are defined terms and shall have the same meaning and definition as stated in the Declaration.

A. UNITS. THE UNITS SHALL BE OCCUPIED AND USED ONLY FOR RESIDENTIAL PURPOSES. SUBJECT TO THE ABOVE, THE OWNERS OF SUCH UNITS SHALL HAVE THE ABSOLUTE RIGHT TO SELL, RENT, LEASE, MORTGAGE, OR OTHERWISE TRANSFER THEIR RESPECTIVE UNITS IN CONNECTION WITH ANY SUCH OCCUPANCY OR USE FOR ANY LENGTH OF TIME AS MAY BE PERMITTED BY APPLICABLE ZONING, DECLARATION, BYLAWS AND HOUSE RULES. THE UNIT'S OWNER SHALL AT ALL TIME REMAIN PRIMARILY, JOINTLY AND SEVERALLY LIABLE TO ALL OTHER UNIT OWNERS AND TO THE ASSOCIATION FOR ANY FAILURE ON THE PART OF SUCH OWNER'S TENANT(S) TO OBSERVE AND COMPLY WITH ALL OF THE PROVISIONS OF THIS DECLARATION, THE BYLAWS, THE HOUSE RULES AND ALL OTHER APPLICABLE LAWS.

B. PROHIBITION ON ACTIVITIES WHICH JEOPARDIZE THE PROJECT.
No Unit Owner shall do or suffer or permit to be done anything on any Unit or appurtenant Limited Common Element or elsewhere on the Project which will: (1) injure the reputation of the Project, (2) jeopardize the safety or soundness of the Project, (3) create a nuisance or interfere with or unreasonably disturb the rights of other Owners and occupants, (4) reduce the value of the Project, (5) result in the cancellation of insurance applicable to the Project, or adversely affect the right of recovery thereunder or result in reputable companies refusing to provide insurance as required or permitted by the Bylaws, or (6) increase the rate of insurance applicable to the Units or the contents thereof, or to the Project.

C. PROHIBITION ON UNAUTHORIZED CHANGES TO THE EXTERIOR OF CERTAIN UNITS.
Except as otherwise permitted herein or the Bylaws, no Owner shall, without the written approval and consent of the Association, make any structural alterations in or additions to the Unit, make any interior alterations in or additions to the Unit visible from the exterior of the Unit, or make any alterations in or additions to the exterior of the Unit or to any other portion or portions of the Common Elements or Limited Common Elements, including but not limited to the landscaping. Such structural alterations in or additions to the exterior of the Unit shall include but not be limited to changes in design or color.

D. OWNERS TO MAINTAIN UNITS AND APPURTENANT LIMITED COMMON ELEMENTS IN GOOD ORDER. The Owner of a Unit shall keep the Unit and all plumbing, electrical and other fixtures and appurtenances constituting a part of the Unit in good order and repair, and shall be responsible for any damage or loss caused by his or her failure to do so. Also, Owners shall also keep the Limited Common Elements appurtenant to said Owner's Unit in good order and repair, and shall be responsible for any damage or loss caused by his or her failure to do so.

E. USE OF COMMON ELEMENTS. 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, subject always to:

1. The right of the Board, upon the approval of the Owners of sixty-seven percent (67%) of the Common Interest, to change the use of the Common Elements; provided that subject to Section 514B-140(c) of the Act:

a. Changing Common Element open spaces or landscaped spaces to other uses shall not require an amendment to the declaration; and

b. Minor additions or alterations of the Common Elements for the benefit of individual Units are permitted if the additions or alterations can be accomplished without substantial impact on the interests of other owners in the Common elements, as reasonably determined by the Board;

2. The right of the Board, on behalf of the Association, to lease or otherwise use for the benefit of the Association those Common Elements which are not actually used by any of the Unit Owners for any purpose, including commercial uses, which is authorized by applicable law; provided that unless the approval of the Owners of sixty-seven percent (67%) of the Common Interest is obtained, any such lease shall

not have a term exceeding 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; provided that the requirements of this paragraph shall not apply to any leases, licenses or other agreements entered into for the purposes authorized by Section 514B-140(d) of the Act;

3. The right of the Board, on behalf of the Association, to lease or otherwise use for the benefit of the Association those Common Elements not falling within sections V.E.1. and 2, upon obtaining: (a) the approval of the Owners of sixty-seven percent (67%) of the Common Interest, including all directly affected Owners' Units to which such Common Elements are appurtenant in the case of Limited Common Elements, and (b) the approval of all mortgagees of record which hold mortgages on Units with respect to which owner approval is required by (a) above;

4. The exclusive or joint use of the Limited Common Elements as provided herein.

F. PROHIBITION AGAINST INCREASING ENCLOSED LIVING AREA.
Except as otherwise permitted herein, the enclosed living area of an Unit of the Project (as such living area is depicted on the Condominium Map on the date the Unit is conveyed to an Owner by the Declarant) may not be increased.

G. PETS. 2 Qualified Pets per Unit are allowed.

1. All Qualified Pets must be registered with the Managing Agent. The Board may consider allowing Owners to keep the following pets ("Qualified Pets"):

Dogs: Dogs weigh no more than 25 pounds. Puppies where a puppy's estimated adult weight is more than 25 pounds shall not be allowed.

Cats: Domestic house cats shall be permitted in any Unit. No exotic, wild or feral cats shall be permitted anywhere at the Project. Feeding of wild or feral cats is not permitted.

Fish: Fish may be kept, provided that the tank capacity shall not exceed 15 gallons.

Birds: Small birds, such as parakeets and love birds.

Pets: 2. Restrictions on Qualified Pets. The following restrictions shall apply for all Qualified

a. All pets (except fish) must be spayed or neutered.

b. Pets must be confined to the pet owner's Unit (not including the lanai). Pets must not be allowed to roam freely over the Project's Common Elements and may not be tied or otherwise left unattended in any Common Element. Pets in transit must be carried, restrained by a leash or placed in an animal carrier.

c. Pets shall be exercised only off of the premises.

d. Persons who walk pets are responsible for immediately cleaning up after their animals and discarding securely bagged pet droppings in the trash compound. Cat litter must be securely bagged and disposed of in trash compound. Pet owners are responsible for immediately cleaning up after their animals in their Unit's lanai area and discarding securely bagged pet droppings in the trash compound

e. Pet owners are responsible for any damage to the Common Elements caused by their pets.

f. No pet shall be allowed to become a nuisance or create any unreasonable disturbance. Examples of some (but not all) specifically prohibited animal behavior and/or situations are:

(1) No pet shall be allowed to cause, directly or indirectly, injury to any person or pet or damage to any property.

(2) No pet shall be allowed to make noise that can be heard from outside of the Unit where the pet is confined continuously and/or incessantly for a period of 10 minutes or intermittently for 1/2 hour or more to the disturbance of any person at any time of day or night.

(3) No pet shall be allowed in Common Elements unless the pet is held, on a leash or in a pet carrier and under the complete control of a human companion.

(4) No pet shall be allowed to relieve itself on walls or floors of Common Elements and lanai areas.

(5) No pet shall be allowed anywhere at the Project (including within its owner's Unit) if the pet exhibits aggressive or vicious behavior.

(6) No pet that is conspicuously odorous, unclean or parasite-infested shall be allowed anywhere at the Project, including within its owner's Unit or enclosed yard area.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE DESCRIPTION OF THE SPECIAL USE RESTRICTIONS. WHILE A BUYER CAN USE THIS SUMMARY AS A GENERAL DESCRIPTION OF THE SPECIAL USE RESTRICTIONS, BUYER SHOULD REFER TO THE PROJECT DOCUMENTS TO DETERMINE THE SPECIAL USE RESTRICTIONS AND BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE PROJECT DOCUMENTS WILL CONTROL.

EXHIBIT I

ENCUMBRANCES AGAINST TITLE

- A. Tax Map Key No. (1) 9-5-012-020. Check with the County Tax Assessor for additional information.
- B. Terms, covenants, conditions, reservations and restrictions, contained in the Deed dated May 27, 1955, recorded May 31, 1955 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 175108.
- C. Terms, covenants, conditions, reservations and restrictions, contained in the Deed dated December 20, 1956, recorded January 30, 1957 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 197831.
- D. Terms, covenants, conditions, reservations and restrictions, contained in the Deed dated April 1, 1957, recorded April 10, 1957 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 200457.
- E. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following:
- | | | |
|------------|---|--|
| Instrument | : | GRANT |
| Granted To | : | OAHU SUGAR COMPANY, LIMITED and WAIAHOLE WATER COMPANY, LIMITED |
| For | : | All rights in and to free flowing water in Waikakalaua Gulch |
| Dated | : | April 1, 1957 |
| Recorded | : | April 10, 1957 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 200459 |
- F. Terms, covenants, conditions, reservations and restrictions, contained in the Declaration dated January 2, 1967, recorded August 28, 1967 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 425140.
- G. EASEMENT "377" (10 feet wide)
- | | | |
|-----|---|--|
| For | : | Storm purposes As shown on Map 230 As set forth by Land Court Order No. 26862 filed March 15, 1967 |
|-----|---|--|
- H. Preservation of trees or replacement of same as set forth in instrument dated November 1, 1969, recorded November 20, 1969 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 489080, to-wit:

"It is mutually understood and agreed that if the government allows, the two rows of Eucalyptus deglupta trees [now] bordering the Waikalani Drive shall be preserved. It is agreed further, however, that some, or all, of the trees may be transplanted by the Buyer to a greater distance from the center of the road if required by the Comprehensive Zoning Code in connection with improvements for the planned unit development. If the government requires that other plants be planted in the place of said trees, the Seller shall agree to such substitution and the Buyer agrees to deliver any rejected trees to Seller in as good a condition as possible."

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

Instrument : GRANT
Granted To : HAWAIIAN ELECTRIC COMPANY, INC.
For : Utility purposes
Dated : October 30, 1972
Recorded : December 8, 1973 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 609779

J. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Declaration Regarding Flood Plain Location dated February 7, 1997, recorded February 12, 1997 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 2365338, regarding a portion of the property described herein as being within a flood plain, more particularly described in Exhibit A attached thereto and is shown on the map attached thereto.

K. Mortgage to secure an indebtedness of the amount stated below and any other amounts payable under the terms thereof, with power of sale and assignment of rents.

Amount : \$4,787,897.00
Mortgagor : SIXTY PARKSIDE LLC, a Hawaii limited liability company
Mortgagee : COTTAGE CAPITAL LLC, a Delaware limited liability company
Dated : February 1, 2010
Recorded : March 29, 2010 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 3950728

NOTE: Said Mortgage was purportedly made subordinate to the Mortgage referred to herein as Document No. 4027907 by an agreement dated December 2, 2010, executed by SREI 60 PARKSIDE LLC, a Colorado limited liability company and COTTAGE CAPITAL LLC, a Delaware limited liability company

Recorded : December 9, 2010 in the Bureau of Conveyances, State of Hawaii, as Document No. 4027908

L. Condominium Map No. 2046, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii.

Said Condominium Map was amended by the following instruments:

| Dated: | Recorded: | Document No.: |
|------------------|------------------|---------------|
| February 2, 2011 | February 2, 2011 | 4045728 |

M. Matters in an instrument that, among other things, contain or provide for easements, assessments, liens and their subordination; provisions relating to partition, restrictions on severability of component interest, covenants, conditions and restrictions, provision that no violation thereof and no enforcement of any lien provided for therein shall defeat or render invalid the lien of a mortgage or deed of trust made in good faith and for value, but omitting and covenants or restrictions if any, based upon race color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Title 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons.

Entitled : Declaration of Condominium Property Regime
Recorded : April 23, 2010 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 3957887

Said Declaration was amended by the following instruments:

| Dated: | Recorded: | Document No.: |
|------------------|------------------|---------------|
| February 2, 2011 | February 2, 2011 | 4045728 |

Liens and charges for upkeep and maintenance as provided in the above mentioned Covenants, Conditions and Restrictions, if any, where no notice thereof appears on record.

For information regarding the current status of said liens and/ or assessments
Contact : the Association of Unit Owners of SIXTY PARKSIDE

- N. By-Laws of the Association of Unit Owners of SIXTY PARKSIDE recorded in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 3957888
- O. Mortgage to secure an indebtedness of the amount stated below and any other amounts payable under the terms thereof, with power of sale and assignment of rents.

| | | |
|-----------|---|---|
| Amount | : | \$1,400,000.00 |
| Mortgagor | : | SIXTY PARKSIDE LLC, a Hawaii limited liability company |
| Mortgagee | : | SREI 60 PARKSIDE LLC, a Colorado limited liability company |
| Dated | : | December 1, 2010 |
| Recorded | : | December 9, 2010 in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 4027907 |

Said matters affect Unit Nos. B-101, B-102, B-103, B-201, B-202, B-203; B-301, B-302 and B-303

- P. Any and all covenants, conditions, restrictions and easements encumbering the Unit herein mentioned, and/or the Common Interest appurtenant thereto, as created by or mentioned in the Declaration of Condominium Property Regime of Sixty Parkside, and/or in the Unit Deed, and/or as delineated on the Condominium Map identified in said Declaration.

EXHIBIT

Estimate of Initial Annual Estimate of Maintenance Fees

Estimate of Initial Maintenance Fees for Each Unit:

| | <u>Monthly</u> |
|-----------|----------------|
| Each Unit | \$ 3 |

Maintenance fees are intended to cover the Commission attributable to the maintenance and operation of the "general" shall be charged to each Unit Owner based upon said Owner's

* Except for those maintenance fees paid as part of the Commission for the payment of his respective share of the Commission amended abstract with the Commission which shall thereafter be obligated to pay for his respective share of the

The amounts set forth in this Exhibit "I" are estimates and do not constitute any representation or warranty by the Developer. Each Unit includes an estimated assessment for capital information were used to determine these estimates. However, reasons beyond the control of the Developer, including but not limited to, and social condition, changes in energy, insurance and short period of time), changes in amounts charged by statute to Acts of God.

These estimates are based on the construction and completion of the Project as Seller determines, in Seller's sole discretion, (including estimated maintenance fees) for each Unit accordingly.

Reserve Assessment:

The Developer has not completed an independent, third-party Reserve Study (the "Reserves Law"), at this time.

"Start-up fees" in an amount equal to two (2) months' worth of maintenance fees from each purchaser at closing to start funding the maintenance reserve fund. The amount collected from each purchaser at closing to start funding the maintenance reserve fund made by each purchaser and will be supplemented by an assessment of the Reserve Fund in accordance with the Reserves Law.

The Real Estate Commission has not reviewed the estimated maintenance fees or disbursements for their accuracy.

**DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM**

| | |
|--------------------------|---|
| CONDOMINIUM PROJECT NAME | SIXTY PARKSIDE, Phase 3 (Phase 3 - report covers 18 of 48 Units) |
| Project Address | 95-060 Waikalani Drive Mililani, Hawaii 96789 |
| Registration Number | 7103 |
| Effective Date of Report | June 13, 2011 |
| Developer(s) | Sixty Parkside LLC |

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.