

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

CONDOMINIUM PROJECT NAME	THE COLLECTION (MIDRISE PHASE)
Project Address	600 Ala Moana Boulevard Honolulu, Hawaii 96813
Registration Number	7551
Effective Date of Report	<b>August 7, 2014</b>
Developer(s)	The Collection LLC, a Hawaii limited liability company

**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.

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*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

1. This Report Covers the Midrise Phase of The Collection Condominium. The Collection condominium (the "Project") is currently planned to be developed in two separate increments, called "phases". This Developer's Public Report covers the "Midrise Phase" of the Project, that includes fifty four (54) residential units and one (1) commercial unit located in a 4-floor building (the "Midrise Building"), as well as one (1) spatial unit adjacent to that building. The Units covered by this registration are numbered M201-218, M301-M318, M401-M418, M1 and M2. This Report is only intended for use by purchasers of those Units in the Midrise Phase of the Project.
2. The Tower Phase. The Project also includes the "Tower Phase" that includes three hundred ninety seven (397) residential Units and three (3) commercial Units located in the Project's 43-floor Tower. The four hundred (400) Units in the Tower Phase are not covered by this Report. Instead, they are covered by the Developer's Public Report issued under Registration Number 7382.
3. The Phases Are Part of a Single Condominium. The Tower and the Midrise are being developed as separate Phases and Owners of Units in each Phase will have separate amenities and parking areas for their use as detailed in this Report. However, both Phases are part of a single condominium that will have a single Owners' association consisting of all Owners in both Phases, and will be managed by a single board of directors elected by all Owners in both Phases.
4. Adjacent Development. The two planned phases of the Project will occupy a portion of the block bounded by Ala Moana Boulevard, Keawe Street, Auahi Street and South Street. This block is also planned to be the site of townhomes fronting Keawe and Auahi Streets and a commercial building located at the corner of Ala Moana Boulevard and Keawe Street. The townhomes and commercial building are not currently planned to be included in this condominium Project. Instead, the townhomes and commercial building are each currently planned to be developed as separate parcels, with the townhomes developed under a condominium property regime separate from this Project.
5. Master Association. The Project is located in Kaka'ako, an area in the urban core of the City & County of Honolulu. The Hawaii Community Development Authority ("HCDA") has approved a master plan for the approximately 29-acre area of Kaka'ako in which the Project is located, known as the Kaiāulu 'o Kaka'ako Master Plan. In furtherance of this master plan, the Project and other lands in the area will be submitted to a recorded Community Charter for Kaiāulu 'o Kaka'ako (the "Master Community Charter"), which establishes a master community association (the "Master Association") for the area and standards and procedures for the overall development, expansion, administration and maintenance of the area. All Units in the Project will be subject to the Master Community Charter and Unit owners will pay monthly assessments to fund the Master Association, initially \$15 per month, which will be billed together with the maintenance fees for this Project. A copy of the Charter will be provided to all purchasers.
6. The Fee Owner & Founder of the Master Association is Not the Developer. Although the Trustees of the Estate of Bernice Pauahi Bishop ("Kamehameha Schools") are initially the owners of the fee simple interest in the land on which the Project is located and are the creator of the Kaiāulu 'o Kaka'ako Master Plan, Kamehameha Schools is not the Developer of the Project and makes no representations or warranties of any kind, express or implied, with respect to any and all aspects of the Project. The Collection LLC ("Developer"), and not Kamehameha Schools, shall be solely responsible for all aspects of the Project, including, without limitation, the marketing, sale, development, and construction of the Project.
7. Condominium Map. Developer hereby gives all purchasers notice that a copy of the Condominium Map for the Project is available for examination at the Project sales office.
8. Additional Information. Prospective purchasers are encouraged to carefully review this entire Developer's Public Report, including the additional information contained on pages 19a-19d and all Exhibits.

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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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Fee Owner's Name if Developer is not the Fee Owner	Trustees of the Estate of Bernice Pauahi Bishop
Address of Project	600 Ala Moana Boulevard Honolulu, Hawaii 96813
Address of Project is expected to change because	The Midrise Phase may be assigned a separate street number.
Tax Map Key (TMK)	(1) 2-1-55-41
Tax Map Key is expected to change because	Unit CPR numbers will be assigned and project boundaries will be adjusted.
Land Area	Approximately 111,518 square feet
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	Developer has the right to purchase the Property under a purchase contract with the Fee Owner. See additional information in Section 6.21 on page 19d.

### 1.2 Buildings and Other Improvements

Number of Buildings	2
Floors Per Building	43 (Tower) and 4 (Midrise)
Number of New Building(s)	2
Number of Converted Building(s)	0
Principle Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	Steel, concrete, glass and allied construction materials

### 1.3 Unit Types and Sizes of Units

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

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

\* The 56 Units in the Midrise Phase are covered by this Report and the 400 Units in the Tower Phase are covered by the Tower Phase Developer's Public Report. The Units in the Midrise Phase are identified by the letter "M" at the beginning of their Unit numbers.

**1.4 Parking Stalls**

Total Parking Stalls in the Project:	886 (793 for the Tower Phase and 93 for the Midrise Phase)
Number of Guest Stalls in the Project:	27 (24 for the Tower Phase and 3 for the Midrise Phase)
Number of Parking Stalls Assigned to Each Unit:	See Exhibit A.
Attach Exhibit <u>A</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 H	

**1.5 Boundaries of the Units**

Boundaries of the unit:  See Exhibit B.
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**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 C
--

**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): \*Facilities in the Midrise Phase Only. Owners of Midrise Units do not have access to Tower Recreational/Common Facilities.

<input type="checkbox"/>	Swimming pool
<input checked="" type="checkbox"/>	Laundry Area (The common laundry room on the first floor of the Midrise Phase)
<input checked="" type="checkbox"/>	Storage Area
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Recreation Area
<input checked="" type="checkbox"/>	Trash Chute/Enclosure(s)
<input type="checkbox"/>	Exercise Room
<input type="checkbox"/>	Security Gate
<input type="checkbox"/>	Playground
<input checked="" type="checkbox"/>	Other (describe): Multi-Purpose Rooms, Bike & Surfboard Storage Rooms

**1.9 Common Elements**

<p><b>Common Elements:</b> 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.</p>									
<p>Described in Exhibit <u>D</u> _____.</p>									
<p>Described as follows:</p>									
<table border="1"> <thead> <tr> <th>Common Element</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Elevators</td> <td>2</td> </tr> <tr> <td>Stairways</td> <td>2</td> </tr> <tr> <td>Trash Chutes</td> <td>1</td> </tr> </tbody> </table>		Common Element	Number	Elevators	2	Stairways	2	Trash Chutes	1
Common Element	Number								
Elevators	2								
Stairways	2								
Trash Chutes	1								

**1.10 Limited Common Elements**

<p><b>Limited Common Elements:</b> 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.</p>
<p>Described in Exhibit <u>D</u> _____.</p>
<p>Described as follows:</p>

**1.11 Special Use Restrictions**

<p>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.</p>	
<input checked="" type="checkbox"/>	Pets: See Exhibit E.
<input type="checkbox"/>	Number of Occupants:
<input checked="" type="checkbox"/>	Other: See Exhibit E.
<input type="checkbox"/>	There are no special use restrictions.

**1.12 Encumbrances Against Title**

<p>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).</p>
<p>Exhibit <u>F</u> _____ describes the encumbrances against title contained in the title report described below.</p>
<p>Date of the title report: July 24, 2014</p>
<p>Company that issued the title report: Title Guaranty of Hawaii, Incorporated</p>



**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	54*	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	HCDA MUZ-R
<input checked="" type="checkbox"/>	Commercial	1*	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	HCDA MUZ-R
<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 checked="" type="checkbox"/>	Other (Specify): Spatial	1*	<input type="checkbox"/> Yes <input type="checkbox"/> No	HCDA MUZ-R
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.				

\*These are the Units in the Midrise Phase. In total the combined Tower and Midrise Phases of The Collection contain 451 Residential Units, 4 Commercial Units and 1 Spatial Unit.

**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><b>Developer's statements regarding units that may be occupied for residential use and that have been in existence for five years or more.</b></p>	<p><input type="checkbox"/> <b>Applicable</b></p> <p><input checked="" type="checkbox"/> <b>Not Applicable</b></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><b>Verified Statement from a County Official</b></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"> <li>(i) Any variances or other permits that have been granted to achieve compliance;</li> <li>(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</li> <li>(iii) Any violations of current zoning or building ordinances or codes and the conditions required to bring the structure into compliance;</li> </ul> <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><b>Is the project in an agricultural district as designated by the land use laws of the State of Hawaii?</b>  <b>If answer is "Yes", provide information below.</b></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><b>Does the project contain any assisted living facility units subject to Section 321-11(10), HRS?</b>  <b>If answer is "Yes", complete information below.</b></p>	<p><input type="checkbox"/> Yes  <input checked="" type="checkbox"/> No</p>
<p>Licensing requirements and the impact of the requirements on the costs, operations, management and governance of the project.</p>	
<p>The nature and the scope of services to be provided.</p>	
<p>Additional costs, directly attributable to the services, to be included in the association's common expenses.</p>	
<p>The duration of the provision of the services.</p>	
<p>Other possible impacts on the project resulting from the provision of the services.</p>	
<p>Other disclosures and information.</p>	

## 2. PERSONS CONNECTED WITH THE PROJECT

<p><b>2.1 Developer(s)</b></p>	<p>Name: The Collection LLC, a Hawaii limited liability company</p> <p>Business Address: 822 Bishop Street Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 525-6611</p> <p>E-mail Address: <a href="mailto:inquiries@abprop.com">inquiries@abprop.com</a></p>
<p>Names of officers and directors of developers that are corporations; general partners of a partnership; partners of a limited liability partnership (LLP); or a manager and members of a limited liability company (LLC) (attach separate sheet if necessary).</p>	<p>See Exhibit G.</p>
<p><b>2.2 Real Estate Broker</b></p>	<p>Name: Heyer &amp; Associates LLC</p> <p>Business Address: 1288 Ala Moana Blvd., Suite 206 Honolulu, Hawaii 96814</p> <p>Business Phone Number: (808) 692-0060</p> <p>E-mail Address: <a href="mailto:jeanne@heyer-associates.com">jeanne@heyer-associates.com</a></p>
<p><b>2.3 Escrow Depository</b></p>	<p>Name: Title Guaranty Escrow Services, Inc.</p> <p>Business Address: 235 Queen Street Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 521-0211</p>
<p><b>2.4 General Contractor*</b></p>	<p>Name: Not yet selected.</p> <p>Business Address:</p> <p>Business Phone Number:</p>
<p><b>2.5 Condominium Managing Agent</b></p>	<p>Name: Hawaiiana Management Company, Ltd.</p> <p>Business Address: 711 Kapiolani Blvd., Suite 700 Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 593-9100</p>
<p><b>2.6 Attorney for Developer</b></p>	<p>Name: Cades Schutte LLP; Attention: Rick Kiefer</p> <p>Business Address: 1000 Bishop Street, Suite 1200 Honolulu, Hawaii 96813</p> <p>Business Phone Number: (808) 871-6016</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
Bureau of Conveyances	May 21, 2013	A-48910795A & A-48910795B

#### Amendments to Declaration of Condominium Property Regime

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	June 20, 2013	A-49201356A & A-49201356B
Bureau of Conveyances	June 19, 2014	A-52870771A & A-52870771B
Bureau of Conveyances	July 22, 2014	A-53170859A & A-53170859B

#### 3.2 Bylaws of the Association of Unit Owners

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

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	May 21, 2013	A-48910796A & A-48910796B

#### Amendments to Bylaws of the Association of Unit Owners

Land Court or Bureau of Conveyances	Date of Document	Document Number

#### 3.3 Condominium Map

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

Land Court Map Number	
Bureau of Conveyances Map Number	5177
Dates of Recordation of Amendments to the Condominium Map:	
June 21, 2013 and June 23, 2014	

**3.4 House Rules**

<p>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.</p>		
<p>The House Rules for this project:</p>		
Are Proposed	<input type="checkbox"/>	
Have Been Adopted and Date of Adoption	<input checked="" type="checkbox"/>	May 31, 2013
Developer does not plan to adopt House Rules	<input type="checkbox"/>	

**3.5 Changes to the Condominium Documents\***

<p>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.</p>		
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"/>	<p>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:</p> <p>See Exhibit H for a description of Developer's Reserved Rights.</p>

## 4. CONDOMINIUM MANAGEMENT

### 4.1 Management of the Common Elements

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

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

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

### 4.2 Estimate of the Initial Maintenance Fees

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

Exhibit   1   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 only
<input checked="" type="checkbox"/>	Gas for the common elements only
<input checked="" type="checkbox"/>	Water for the common elements only
<input checked="" type="checkbox"/>	Sewer for the common elements only
<input type="checkbox"/>	TV Cable for the common elements only
<input checked="" type="checkbox"/>	Other (specify) Refuse Collection, Common Element Telephones

### 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 for the Unit only
<input type="checkbox"/>	Sewer for the Unit only
<input checked="" type="checkbox"/>	TV Cable for the Unit only
<input checked="" type="checkbox"/>	Other (specify) Internet Service

**5. SALES DOCUMENTS**

**5.1 Sales Documents Filed with the Real Estate Commission**

<input checked="" type="checkbox"/>	Specimen Sales Contract Exhibit <u>J</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: June 10, 2014 Name of Escrow Company: Title Guaranty Escrow Services, Inc. Exhibit <u>K</u> contains a summary of the pertinent provisions of the escrow agreement.
<input type="checkbox"/>	Other:

**5.2 Sales to Owner-Occupants**

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

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

**5.3 Blanket Liens**

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

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

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

**5.4 Construction Warranties**

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

Building and Other Improvements: None, but see the note on page 13a.

See Page 13a.

Appliances:

See Page 13a.



### **5.3 Blanket Liens (Continued)**

Developer intends to obtain a construction loan for completion of the Project and such construction loan will be secured by placing a blanket mortgage on the entire Project. Such mortgage will be a blanket lien that affects title to the individual Units.

As a result of the blanket mortgage on the Project, the purchaser's interest under a sales contract will be subordinate to the interest of the mortgagee under such mortgage. This means, among other things, that if Developer defaults under the mortgage, the mortgagee may take over the Project, cancel the sales contracts and refund the purchaser's deposits, less escrow cancellation fees, and the purchaser shall have no further interest in the Project.

Developer's construction loan will contain a provision providing for the partial release of the individual condominium Units from the blanket lien concurrently with the conveyance of the individual Units to purchasers.

The recorded deed by which Developer acquires title to the project site contains a covenant to pay certain amounts upon close of sale of units in the Project. At closing, Units shall be released from this covenant.

### **5.4 Construction Warranties (Continued)**

Building and Other Improvements: The Units are being sold in "As Is" condition and Developer makes no warranties or representations about the condition of the Units and the Project except for limited warranties of title that will be contained in the Unit Deeds and the limited warranties contained in the Sales Contract. Section H.4 of the Sales Contract provides that the closing date of the sale of the Unit shall constitute the assignment by Developer (as "Seller" under the Sales Contract) to purchaser of any and all warranties given Developer by the general contractor for the Project (the "Contractor") and by any subcontractor or materialmen, including the Contractor's guarantee of materials and workmanship against faulty or deficient materials installed for a period of one (1) year after "substantial completion" of the Unit, as defined in the construction contract for the Project, and the benefit of such warranties shall accrue to purchaser on closing without further instruments or documents.

Appliances: Developer is not the manufacturer of the furnishings and appliances that will be included with the Unit, or the manufacturer's agent, and thus Developer disclaims any express or implied warranty of any kind whatsoever with respect to such furnishings and appliances, including the merchantability of such furnishings and appliances or their fitness for any particular purpose. However, purchasers shall have the benefit of any existing manufacturer's or dealer's warranties covering such furnishings and appliances to the extent that such warranties are transferable to the purchasers.

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

Status of Construction: Developer estimates that construction will commence in or about November 2014 and will be completed in December 2016. These dates are estimates only and are subject to change.
Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.
Completion Deadline for any unit not yet constructed, as set forth in the sales contract:  Five (5) years from the date the sales contract is signed and accepted by Developer, subject to extension of the deadline due to certain force majeure events.
Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract:  N/A

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

<input type="checkbox"/>	<p>Spatial Units. The Developer hereby declares by checking the box to the left that it is offering spatial units for sale and will not be using purchasers' deposits to pay for any costs to pay for project construction or to complete the project.</p> <p>Should the developer be using purchasers' deposits to pay for any project construction costs or to complete the project including lease payments, real property taxes, architectural, engineering, legal fees, financing costs; or costs to cure violations of county zoning and building ordinances and codes or other incidental project expenses, the Developer has to meet certain requirements, described below in 5.6.1 or 5.6.2.</p>
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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 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, Sections 5.6.2, which follows below, will not be applicable to the project.</i></p>
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**5.6.2 Purchaser Deposits Will Be Disbursed Before Closing**

<p>Hawaii law provides that, if certain statutory requirements are met, purchaser deposits in escrow under a binding sales contract may be used before closing to pay for certain project costs. For this project, the Developer indicates that purchaser deposits may be used for the following purposes (check applicable box):</p>	
<input checked="" 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><b>Box A</b></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><b><u>Important Notice Regarding Your Deposits:</u></b> 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><b>Box B</b></p> <p><input checked="" 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 <b><u>Important Notice Regarding Your Deposits</u></b> 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, <b><u>you will not have the right to rescind or cancel the sales contract by reason of such submission and amendment.</u></b> (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 <b><u>Important Notice Regarding Your Deposits</u></b> set forth above does not currently apply to you, it might apply to you in the future, and, therefore, you should read and carefully consider it now to ensure that you understand the risk involved in deciding whether to proceed with your purchase.</p>

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

## 5.7 Rights Under the Sales Contract

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

1.	<b>Developer's Public Report</b>
2.	<b>Declaration of Condominium Property Regime (and any amendments)</b>
3.	<b>Bylaws of the Association of Unit Owners (and any amendments)</b>
4.	<b>Condominium Map (and any amendments)</b>
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:  Master Community Charter

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: <a href="http://www.capitol.hawaii.gov">www.capitol.hawaii.gov</a>
Website to access rules: <a href="http://www.hawaii.gov/dcca/har">www.hawaii.gov/dcca/har</a>

## 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 30<sup>th</sup> 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**

**6.1 Impacts of Surrounding Uses & Activities.** The Project is located in an urban area and is surrounded by roads and a variety of commercial, residential, retail, restaurant, municipal and entertainment uses and venues, all of which may result in noise, light, traffic, dust, odors, vibrations, visual impacts, and other effects which may impact or impair purchasers' use and enjoyment of Units and the Project. Potential sources of such impacts include, without limitation:

- 6.1.1 Ala Moana Boulevard, a major thoroughfare, is immediately adjacent to the Project and is subject to heavy vehicular use at any time of the day or night that will cause vehicular noise (including sirens), dust, vibrations and traffic congestion and dangers;
- 6.1.2 Existing and future restaurants, bars and other retail and commercial businesses located on the streets fronting at the Project, at the Restaurant Row complex located on a block adjacent to the Project, at commercial Units 1 and 2 located on the ground floor of the Tower, commercial Unit M1 located on the ground floor of the Midrise Building, and potentially on adjoining parts of the block on which the Project is located, all of which may result in noise and lights from customers, entertainment and activities, food and cooking odors, night-time vehicular and pedestrian traffic, and other impacts;
- 6.1.3 Honolulu Harbor, a large commercial harbor that operates 24-hours a day, which may result in shipping noise and fumes, freight truck noise, fumes and traffic, and other impacts;
- 6.1.4 The City & County of Honolulu's Sand Island Waste Water Treatment Plant located across Honolulu Harbor, which in certain wind conditions may generate odors noticeable at the Project; and
- 6.1.5 Special events on streets surrounding the Project, including the Honolulu Marathon, other road races and entertainment events, which may result in street closures, traffic congestion, and noise and light from crowds, music, fireworks, spotlights, entertainment and other sources.

**6.2 Development Impacts.** Currently much of Kaka'ako, including areas both mauka and makai of Ala Moana Boulevard, is slated for redevelopment, including construction of multiple high-rise towers. Development of the Project, surrounding portions of the block on which the Project is located, and the surrounding areas of Kaka'ako may continue for an extended period of time after closing of a purchaser's Unit purchase. Such development activities are likely to result in (a) noise, dust, vibrations, traffic, disruption, visual impacts and other impacts, annoyances and nuisances, (b) changes in availability of on-street parking and businesses and services currently available in the vicinity of the Project, (c) ongoing sales activities within and around the Project, which may include the use of model Unit(s), signs and extensive sales displays and activities will continue in the Project and on surrounding projects after closing; and (d) Developer's use of the Common Elements for development purposes, including use of unassigned or guest parking spaces in the Project for purchaser and parking for prospective purchasers.

**6.3 Views From the Project Are Subject to Change.** Neither Developer nor any of its authorized agents, representatives or employees makes any representations, warranties or promises concerning any views, present or future, that may be enjoyed from all or any Unit or the Project. Views from Units or the Project are likely to change over time and be affected or obstructed by construction or installation of buildings, improvements, structures, walls and/or landscaping by Developer or owners of other properties outside the Project lands, by the growth of trees, landscaping and/or other vegetation within or outside the Project, and by other factors. The Declaration does not contain any provisions intended to protect the view from any Unit or any other portion of the Project.

**6.4 Kaka'ako Community Development District.** The Project is located within the Kaka'ako Community Development District and is subject to the jurisdiction of the Hawaii Community Development Authority ("HCDA"). The Project will be developed subject to and in compliance with the terms of HCDA's plans, rules and regulations and various permits and agreements by and/or between Developer and HCDA, including (but not limited to) the following (collectively, the "Land Use Permits"): (a) the Master Plan Development Agreement for Kaiāulu 'o Kaka'ako between HCDA and Kamehameha Schools dated October 6, 2009 (the "Master Plan Agreement"); (b) HCDA's Mauka Area Plan, Mauka Area Rules, and Kaka'ako Reserved Housing Rules; (c) a Development Permit for the Project issued by HCDA on August 7, 2013, as it may be amended from time to time (the "HCDA Development Permit") and a recorded development agreement (the "HCDA Development Agreement") the Developer entered into with HCDA as required by the HCDA Development Permit, which is dated January 29, 2014 and recorded in the Bureau of Conveyances. The Master Plan Agreement, HCDA Development Agreement and HCDA Development Permit will be binding on Developer, the Project, the Project's Association and Unit owners, and HCDA shall have the right to enforce them by appropriate action at law or suit in equity against Developer, the Association and all Unit owners. In addition, the Project will be subject to HCDA's District-Wide Improvement District Assessment Program under which Unit owners may be assessed for the cost of improvements made in the vicinity of the Condominium. If any such assessments are made, Unit owners shall be responsible for and shall pay their respective prorated share of any such Improvement District Assessment based on their Unit's Common Interest in the Condominium. As set forth in the Declaration, Developer reserves the right, without the consent or joinder of any other person or entity, to sign and record (if appropriate) such documents or instruments (including but not limited to amendments of the Declaration, the Bylaws, or the Condominium Map), enter into such agreements and do all things that may be reasonably necessary to obtain the forgoing permits and agreements and such further permits and/or agreements as may be required by HCDA, the HCDA Development Permit, the Mauka Area Rules, the Kaka'ako Reserved Housing Rules and/or other Land Use Permits (including but not limited to the HCDA Development Agreement), and to comply with all applicable permits, laws, rules, ordinances and other governmental requirements that pertain to the Project.

On September 6, 2013, the Association of Apartment Owners of One Waterfront Towers and Kaka'ako United, a nonprofit community organization ("Petitioners") filed a petition with HCDA, protesting issuance of the HCDA Development Permit for the Project. The Petitioners requested a contested case hearing and rescission by HCDA of the Permit. After exchanges of correspondence, requests for clarification, and a hearing, the HCDA voted to deny the Petitioners' requests on March 19, 2014. The decision was not appealed to the circuit court within the required thirty-day appeal period and Developer is not aware of any other pending or threatened legal challenges to the Project's permits.

**6.5 Rail Transit.** The Project is located approximately two to three blocks from the current planned route of the City & County of Honolulu's light rail project. The light rail route is subject to change, including relocation further from or closer to the Project, and there are no assurances of its location, whether and when it will be completed, and any benefits that may result to the Project by virtue of its construction. Construction and operation of the light rail system may cause impacts to the Project, including noise, traffic, vibrations, dust, and visual impacts, which may impact purchasers' use and enjoyment of Units in the Project.

**6.6 Equipment on The Midrise Building's Rooftop.** The roof of the Midrise Building will be the site of air conditioning and elevator equipment, and may also contain communications equipment and antennae, satellite dishes, fans, ducts and blowers, photovoltaic power equipment, and other equipment and installations of various kinds. The presence of such equipment may cause noise, odors and vibrations even in the course of normal operation which may be evident from the inside of Units.

**6.7 Elevators.** The Midrise Building has two (2) passenger elevators to provide access to the building's residential floors. The units located in the immediate vicinity of the elevator lobby on each floor of the Midrise Building may be prone to greater noise and other nuisances associated with use and operation of the elevators than units located further away from the elevator lobby. During certain hours of the day there may be delays in the elevator servicing each residential floor as a result of high



traffic loads and/or in the event of servicing and/or repairs to one or more of the elevators in the Project.

- 6.8 Generator. There is a generator located at the ground floor level of the Project's parking garage which is available for use by the Association to provide a limited source of emergency electrical power in the event of a prolonged electrical power outage. This generator does not guaranty normal levels of power in the Project during the time of a power outage. At times during which the generator is in use and operation, including periodic testing to assure its functionality and reliability, there may be noise, vibrations, odors, or other nuisances resulting from such use and operation which may be evident in the Units, or on the Common Elements, particularly on the lower floors.
- 6.9 Tower Phase. In addition to the Midrise Building, the Project includes a separate phase consisting of a 43-floor Tower fronting Keawe Street called the "Tower Phase". That building contains three hundred ninety seven residential Units and three commercial Units. Both Phases are part of a single condominium that will have a single Owners' association consisting of all Owners in both Phases, and the Project will be managed by a single board of directors elected by all Owners in both Phases. However, the Units in the Tower phase will use a separate portion of the Project's parking garage that is accessed directly off of Auahi Street, the stalls in which are reserved for use by that phase. None of those stalls are available for use by the Midrise Phase. The Tower Phase has a recreation deck located on the 9<sup>th</sup> floor of the Tower and various other amenities and common facilities located within the Tower which are for the exclusive use of Owners and occupants of residential Units in the Tower. Accordingly, purchasers of Units in the Midrise Phase will not have access to or use of the recreation deck or those other Tower amenities or facilities. Conversely, Units in the Tower Phase do not have access to or use of the parking stalls designated for the Midrise Building or the amenities and common facilities in the Midrise Building. The Project's association will be responsible for operating and maintaining all of those amenities and common facilities, but the expenses of maintaining the amenities and facilities that are reserved to one of the Phases are allocated only to Units in that Phase.
- 6.10 Planned Commercial Use on the Corner of Ala Moana Boulevard and Keawe Street. The Developer currently anticipates development of an approximately 30-foot high building located immediately adjacent to the Midrise Building on the corner of Ala Moana Boulevard and Keawe Street. That building may be used for restaurant or other commercial or retail purposes. The owner or occupant of the building is intended to have exclusive use of most of the parking bay in the Project that is accessed directly off of Keawe Street, which is designated as a limited common element assigned to Commercial Unit 3 of this Project, except for three parking stalls in that area that are assigned to Commercial Unit 2 and one loading stall designated for use by residential Unit owners while using the Tower's surfboard storage room. Accordingly, the parking in that area will not be available to residents or guests of the Project at any time. Air conditioning equipment, fans, ducts, blowers, antennae, satellite dishes, photovoltaic power equipment, and other equipment may be located on the roof of that building, which may result in noise, food and cooking odors, and visual impacts, particularly to Midrise Units closest to that building. Operation of a restaurant or other business within that building may result in day-time and night-time vehicular and pedestrian traffic, noise, and other impacts. That building is not currently expected to be part of this Project or subject to the restrictions of the Project documents. Development of that building and operation of the potential uses identified in this paragraph are not guaranteed, and plans for that area are subject to change.
- 6.11 Environmental Issues. The site of the Project land was previously used for commercial and light industrial purposes. Environmental investigations beginning in 1997 identified elevated lead concentrations in some near-surface and sub-surface soils on the Project's site in excess of current State Department of Health ("DOH") Hazard Evaluation and Emergency Response Office-approved limits. Accordingly, the Developer intends to consult with DOH and take any required corrective action during construction of the Project. Such actions may include retaining impacted soils on-site. Notwithstanding the Developer's intent to take any corrective action required by DOH, by acquiring a Unit each buyer will thereby assume the risk that some contaminated soil may be present from time to time at the Project and each buyer will be required to waive any rights, claims or actions the buyer may have or acquire against the Developer as a result of or in any way related to the presence of

contaminated soil at the Project, and each buyer will further be required to agree to indemnify and hold harmless the Developer, the Developer's partners and members, and all of their respective officers, directors, employees, agents, successors and assigns from any and all loss (including but not limited to economic loss), cost, expense, harm, injury or damage to person or property that the buyer or any of the buyer's family members, assigns, tenants, lessees, servants, guests, invitees, licensees, agents, employees, or any other person who may use or occupy the buyer's unit or the Project by, through, or under the buyer may suffer as a result of the presence of contaminated soil at the Project.

- 6.12 Security. Developer has the right, but not the duty to take steps designed to make the Project safer than it otherwise might be. Developer and each of its representatives are not in any way to be considered insurers or guarantors of safety or security within the Project, nor shall any of them be held liable for any loss or damage by reason of failure to provide adequate or effective safety or security measures. Developer makes no representation or warranty that any fire protection, burglar alarm, or other safety or security system or measures, including anything intended to limit access to the Project, (i) will be effective in all cases and cannot be compromised or circumvented; (ii) will prevent all losses; (iii) will limit access to the Project; or (iv) will provide the detection or protection which it is designed or intended to provide. Each person using the Project assumes all risks of personal injury, death, or loss or damage to property resulting from the acts of third parties.
- 6.13 Resident Manager Unit. The Developer will initially be the owner of Unit 401 in the Tower, which is initially intended to be used as the Project's resident manager's Unit. Developer is under no obligation to keep that Unit for such use or to donate that Unit to the Association. Developer may sell, lease, pledge, mortgage, convey or transfer this Unit to a third party, including without limitation the Association, in its sole discretion, and upon any such transfer there is no assurance that this Unit will continue to be used as a resident manager's Unit. As set forth in the Declaration, the Association has the authority to purchase or lease that Unit, or any other Unit, for use as a resident manager's unit as a common expense, using funds of the association (including start-up funds) and loans.
- 6.14 Mold. Hawaii's climate is conducive to the growth and spread of mold, mold spores and other types of potentially irritating or harmful growths (collectively "Mold"). Mold is present throughout the environment and residential condominium construction cannot practicably be designed to exclude the introduction of Mold spores. Accordingly, the Developer cannot ensure that mold and mold spores will not be present in the Project. All Mold is not necessarily harmful, but certain strains of mold have been found to have adverse health effects on susceptible persons. Moisture is the primary mold growth factor that can be controlled in a condominium setting. Affirmative steps taken by owners of Units in the Project to minimize or control moisture in their respective Units can minimize or eliminate mold growth in a residential condominium.
- 6.15 Monthly Assessments & Additional Charges. **Exhibit I** sets forth the current estimated budget and the Project Association assessments that will be payable by all Unit owners. Certain components of the estimated budget are difficult to predict with certainty, particularly given the length of time that will elapse before construction of the Project is complete. Accordingly, purchasers should anticipate that by the time assessments actually commence their actual monthly assessments will be different from the estimates contained in this Report. Under the terms of the Project's Bylaws, monthly assessments to Unit owners will also include, as separate charges, certain third-party assessments and mandatory charges for which the Unit owners are directly liable, but which are included in the monthly Association assessments for convenience. These include a monthly Master Association assessment of \$15 and a basic cable and internet service charge estimated at \$44. Monthly assessments will also include a separate charge for each Unit owner's electricity usage. All such assessments and charges are in addition to the estimated monthly assessments set forth on **Exhibit I**.
- 6.16 Allocation of Project Operating and Reserve Expenses. Pursuant to Section 514B-41, Hawaii Revised Statutes, the Declaration and the Bylaws provide that certain operating and reserve expenses of the Project will be assessed to all owners based on their Common Interest percentages, while many other operating and reserve expenses are allocated to certain groups of owners. For example, costs of maintaining the pool and other recreational facilities in the Tower are allocated and

assessed only to owners of residential Units in the Tower (who are permitted to use such recreational facilities) and not to owners of residential Units in the Midrise Building (who have no right to use such facilities). Purchasers should carefully review Article 6 of the Bylaws and **Exhibit I** to this Report for detailed information on these allocations of expenses.

- 6.17 Potential Temporary Developer Assumption of Project Operating Costs. The Developer may (but is not required to) initially assume the actual common expenses of the Project pursuant to Section 514B-41, Hawaii Revised Statutes, from the date on which certificates of occupancy are issued for Units in the Project until such time as Developer sends to the owners written notice that payment of assessments will commence on a date specified in the notice.
- 6.18 Subdivision and Withdrawal of Land. Pursuant to its reserved rights in the Declaration, the Developer has subdivided the block on which the Project is located to create separate lots that will be developed independent of the Project, as described on page 1a and in Section 6.10 above. Those lots have been released from the Project's Condominium Declaration, shall not be part of this Project (including any future phase) and may be developed and operated completely independently of the Project. In connection with such subdivision and development, the Developer expects to create easements in favor of such lots and over the Common Elements of this Project for utilities, access (including shared vehicular access over Project driveways), drainage, landscaping, mail delivery, and other purposes necessary or incidental to the use or development of such lots pursuant to Developer's reserved rights in the Declaration. Those easements may include provisions for sharing of expenses between the Project and the owners or associations of the adjoining lots for such things as maintenance of shared facilities and common landscaping. Developer also reserves the right to establish easements and a program for joint maintenance of a unified landscaping plan covering the entire block which will include the Project and be binding on the Association. Development of such lots and creation of such easements and plans is not guaranteed and are subject to change, but if and when they do proceed they will not be deemed "material changes" and purchasers shall have no right to rescind their sales contracts or otherwise assert claims against the Developer due to these changes.
- 6.19 Anticipated Changes. **Exhibit H** describes Developer's reserved rights to make changes to the Project. Developer currently anticipates that it may use those reserved rights (a) to effectuate the creation of easements as described above, (b) to make certain modifications to Units, their lanais and the Common Elements if the Developer deems them necessary due to design, engineering, aesthetic or other considerations, including potential changes to the thickness of ducts, chases and walls in Units as necessary to accommodate structural components of the Project and utility and other conduits, all of which may impact the useable area of affected Units; (c) to create and relocate storage units and parking stalls; and (d) to cancel, release or modify existing encumbrances on title to the Project and create new encumbrances. This is not an exhaustive list of all possible changes, and this disclosure does not limit the Developer's reserved rights. If and when made, these and other changes pursuant to the Developer's reserved rights will not be deemed "material changes" and purchasers shall have no right to rescind their sales contracts or otherwise assert claims against the Developer due to these changes.
- 6.20 Existing Improvements. The Project site is currently the location of a building formerly used as a consumer electronics store that is being used on a temporary basis as an automobile sales business. That building and its surrounding parking areas will be demolished at the start of project construction.
- 6.21 Developer's Acquisition of the Project Site. Developer has the right to purchase the land on which the Project is located under an Option and Purchase and Sale Agreement dated December 2, 2011 ("Option"). Under that Option, Developer may purchase the land at any time before August 30, 2015. When Developer exercises and closes on the Option, Developer will acquire title to all of the land by limited warranty deed. Developer does not currently plan to start vertical construction of the Project until it closes on the Option. Deposits will not be used to pay construction costs as described in Section 5.6.2 until Developer closes the Option and acquires fee title to the land.
- 6.22 Midrise Commercial Unit. A unit designated for commercial use is located on the ground floor of the Midrise Building, below the Midrise residential Units ending in the numbers -01 to -07. This

Commercial Unit includes an exclusive exterior area fronting Ala Moana Boulevard that may be used for outdoor seating or other activities. Under the terms of the Project's Declaration, this Commercial Unit may be used for any lawful use except for certain limited uses such as hostess bars and adult entertainment uses that are prohibited by the Master Community Charter. The use of this Unit has not been determined yet, and once determined its use may change from time to time. Accordingly, prospective purchasers of Midrise Residential Units should anticipate that this Commercial Unit may be used for retail, restaurant, entertainment, and other businesses and activities that may result in noise, lights, odors and other impacts to residents.

6.23 Spatial Unit. The Midrise Phase also includes one "spatial" Unit (that is, a Unit that does not consist of a physical structure) located at the corner of South Street and Ala Moana Boulevard that will be owned by the Master Association and will be the site of a planned monument marking the entrance to the Kaka'ako area.

6.24 Airport Operations. The Project is approximately five miles from Honolulu International Airport and flight paths to and from the airport normally pass offshore of the Kaka'ako area and in certain unusual conditions may come onshore. Accordingly, residents of the Tower can expect to see aircraft operations and in certain weather conditions may hear aircraft noise. Like other high-rise buildings in the area the Tower may also be deemed a hazard to air navigation and warning lights will be required on its roof.

YOU SHOULD CAREFULLY CONSIDER ALL OF THE INFORMATION AND DISCLOSURES CONTAINED IN THIS DEVELOPER'S PUBLIC REPORT, INCLUDING ALL ATTACHED EXHIBITS. UNDER HAWAII LAW AND THE TERMS OF YOUR SALES CONTRACT, YOU HAVE A 30-DAY RIGHT TO CANCEL YOUR SALES CONTRACT IF YOU ARE IN ANY WAY DISSATISFIED WITH OR UNWILLING TO ACCEPT ANY MATTER DISCLOSED IN THIS REPORT OR IN ANY OF THE OTHER DOCUMENTS PERTAINING TO THIS PROJECT. IF YOU WAIVE THAT CANCELLATION RIGHT, YOUR SALES CONTRACT PROVIDES THAT YOU ACCEPT YOUR UNIT AND THE PROJECT SUBJECT TO ALL MATTERS DISCLOSED IN THIS REPORT OR IN ANY OF THE OTHER DOCUMENTS PERTAINING TO THE PROJECT AND THAT YOU WAIVE ANY RIGHT TO ASSERT CLAIMS AGAINST THE DEVELOPER RELATING TO OR ARISING FROM ALL FACTS, MATTERS, CONDITIONS AND INFORMATION SO DISCLOSED.

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.

THE COLLECTION LLC

Printed Name of Developer

By:  \_\_\_\_\_  
Duly Authorized Signatory\*

June 30, 2014  
Date

Richard B. Stack, Sr. VP of A & B Properties, Inc., Manager of LLC

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City & County of Honolulu

Planning Department, City & 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 – SCHEDULE OF UNITS**

### Exhibit A

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm. Elements Parking Stalls		Ltd. Comm. Elements Storage Lockers
302	B	1/1	579	144	723	0.147344%	0.161315%	3065		L 3122
303	C	2/2	909	149	1058	0.231323%	0.253256%	3059 H	7047 U	L 3080
304	D	2/2	926	137	1063	0.235649%	0.257993%	3094 H	7031 U	L 3056
305	E	2/2	964	165	1129	0.244047%	0.267187%	3112	7009 U	L 3081
306	L	1/1	659	64	723	0.167703%	0.183604%	3071		L 3011
307	M	2/2	975	55	1030	0.248119%	0.271643%	5019	5020	L 519
308	N	1/1	700	65	765	0.178137%	0.195027%	3063		L 3053
*401	A-1	3/2	1326	107	1433	0.337442%	0.369436%	4098	4099	L 445
402	B	1/1	579	80	659	0.147344%	0.161315%	4069		L 3121
403	C	2/2	909	77	986	0.231323%	0.253256%	4100	7052 U	L 441
404	D	2/2	926	77	1003	0.235649%	0.257993%	4105	7037 U	L 451
405	E	2/2	964	77	1041	0.244047%	0.267187%	4109	7004 U	L 449
406	L	1/1	659	64	723	0.167703%	0.183604%	4093		L 410
407	M	2/2	975	55	1030	0.248119%	0.271643%	4022	4023	L 415
408	N	1/1	700	65	765	0.178137%	0.195027%	4026		L 3097
501	A-1	3/2	1326	107	1433	0.337442%	0.369436%	5098	5099	L 545
502	B	1/1	579	80	659	0.147344%	0.161315%	5069		L 3120
503	C	2/2	909	77	986	0.231323%	0.253256%	5107	7023 U	L 584
504	D	2/2	926	77	1003	0.235649%	0.257993%	5108	7024 U	L 585
505	E	2/2	964	77	1041	0.244047%	0.267187%	5109	7002 U	L 586
506	L	1/1	659	64	723	0.167703%	0.183604%	5094 H		L 507
507	M	2/2	975	55	1030	0.248119%	0.271643%	3017	3018	L 3082
508	N	1/1	700	65	765	0.178137%	0.195027%	5061		L 546
601	A-1	3/2	1326	107	1433	0.337442%	0.369436%	6098	6099	L 650
602	B	1/1	579	80	659	0.147344%	0.161315%	6069		L 3119
603	C	2/2	909	77	986	0.231323%	0.253256%	6107	7027 U	L 651
604	D	2/2	926	77	1003	0.235649%	0.257993%	6095	7030 U	L 644
605	E	2/2	964	77	1041	0.244047%	0.267187%	6066	6067	L 3009
606	L	1/1	659	64	723	0.167703%	0.183604%	6060 H		L 643
607	M	2/2	975	55	1030	0.248119%	0.271643%	3008	3010	L 3079
608	N	1/1	700	65	765	0.178137%	0.195027%	6037		L 575
701	A	3/2	1133	107	1240	0.288581%	0.315943%	5103	5104	L 566
702	K	2/2	1036	332	1368	0.263642%	0.288640%	3121	7011 U	L 3133
703	B	1/1	579	80	659	0.147344%	0.161315%	6062		L 465
704	J	1/1	580	243	823	0.147599%	0.161594%	6065		L 587
705	C	2/2	909	77	986	0.231323%	0.253256%	4103	7033 U	L 452
706	H	2/2	879	251	1130	0.223689%	0.244898%	2028	7045 U	L 217
707	D	2/2	926	77	1003	0.235649%	0.257993%	3125	7032 U	L 3144
708	E	2/2	964	77	1041	0.244047%	0.267187%	6017	6018	L 3095

\*See Appendix 1.

**Exhibit A**

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm.Elements Parking Stalls	Ltd. Comm.Elements Storage Lockers	
801	A	3/2	1133	107	1240	0.288581%	0.315943%	5105	5106	L 568
802	K	2/2	1036	89	1125	0.263642%	0.288640%	3118	7005 U	L 240
803	B	1/1	579	80	659	0.147344%	0.161315%	6061		L 3069
804	J	1/1	580	77	657	0.147599%	0.161594%	6019		L 464
805	C	2/2	909	77	986	0.231323%	0.253256%	4106	7039 U	L 444
806	H	2/2	879	77	956	0.223689%	0.244898%	2032	7051 U	L 207
807	D	2/2	926	77	1003	0.235649%	0.257993%	3128	7038 U	L 3134
808	E	2/2	964	77	1041	0.244047%	0.267187%	6013	6014	L 3101
901	A	3/2	1133	107	1240	0.288581%	0.315943%	4085	4087	L 401
902	K	2/2	1036	89	1125	0.263642%	0.288640%	6025	6027	L 3086
903	B	1/1	579	80	659	0.147344%	0.161315%	6020		L 3024
904	J	1/1	580	77	657	0.147599%	0.161594%	6021		L 3023
905	C	2/2	909	77	986	0.231323%	0.253256%	4108	7026 U	L 448
906	H	2/2	879	77	956	0.223689%	0.244898%	2109	7021 U	L 205
907	D	2/2	926	77	1003	0.235649%	0.257993%	3127	7017 U	L 3142
908	G	2/2	870	77	947	0.221398%	0.242390%	2027	7041 U	L 216
909	E	2/2	959	77	1036	0.244047%	0.267187%	5023	5024	L 524
910	F	3/2	1217	167	1384	0.309703%	0.339068%	4124	4126	L 429
1001	A	3/2	1133	107	1240	0.288581%	0.315943%	4082	4084	L 432
1002	K	2/2	1036	89	1125	0.263642%	0.288640%	5021	5022	L 520
1003	B	1/1	579	80	659	0.147344%	0.161315%	6022		L 3027
1004	J	1/1	580	77	657	0.147599%	0.161594%	6023		L 3028
1005	C	2/2	909	77	986	0.231323%	0.253256%	3052	7036 U	L 3136
1006	H	2/2	879	77	956	0.223689%	0.244898%	2106	7019 U	L 203
1007	D	2/2	926	77	1003	0.235649%	0.257993%	2045	7012 U	L 243
1008	G	2/2	870	77	947	0.221398%	0.242390%	2030	7049 U	L 214
1009	E	2/2	959	77	1036	0.244047%	0.267187%	4013	4014	L 3117
1010	F	3/2	1217	167	1384	0.309703%	0.339068%	4086	4088	L 428
1101	A	3/2	1133	107	1240	0.288581%	0.315943%	4047	4049	L 434
1102	K	2/2	1036	89	1125	0.263642%	0.288640%	4024	4025	L 3098
1103	B	1/1	579	80	659	0.147344%	0.161315%	6024		L 3029
1104	J	1/1	580	77	657	0.147599%	0.161594%	6012		L 571
1105	C	2/2	909	77	986	0.231323%	0.253256%	3122	7015 U	L 3137
1106	H	2/2	879	77	956	0.223689%	0.244898%	3126	7042 U	L 3129
1107	D	2/2	926	77	1003	0.235649%	0.257993%	3054	7006 U	L 3127
1108	G	2/2	870	77	947	0.221398%	0.242390%	2110	7053 U	L 206
1109	E	2/2	959	77	1036	0.244047%	0.267187%	3024	3025	L 3060
1110	F	3/2	1217	167	1384	0.309703%	0.339068%	4052	4054	L 427
1201	A	3/2	1133	107	1240	0.288581%	0.315943%	4048	4050	L 431
1202	K	2/2	1036	89	1125	0.263642%	0.288640%	3022	3023	L 3078
1203	B	1/1	579	80	659	0.147344%	0.161315%	6011		L 572
1204	J	1/1	580	77	657	0.147599%	0.161594%	6026		L 570
1205	C	2/2	909	77	986	0.231323%	0.253256%	3056	7010 U	L 3139
1206	H	2/2	879	77	956	0.223689%	0.244898%	4095	7044 U	L 439
1207	D	2/2	926	77	1003	0.235649%	0.257993%	6063	6064	L 3087



**Exhibit A**

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm. Elements Parking Stalls	Ltd. Comm. Elements Storage Lockers	
1208	G	2/2	870	77	947	0.221398%	0.242390%	2108	7020 U	L 204
1209	E	2/2	959	77	1036	0.244047%	0.267187%	4027	4029	L 457
1210	F	3/2	1217	167	1384	0.309703%	0.339068%	4120	4122	L 438
1301	A	3/2	1133	107	1240	0.288581%	0.315943%	4125	4127	L 430
1302	K	2/2	1036	89	1125	0.263642%	0.288640%	4008	4010	L 446
1303	B	1/1	579	80	659	0.147344%	0.161315%	6072		L 573
1304	J	1/1	580	77	657	0.147599%	0.161594%	6074		L 569
1305	C	2/2	909	77	986	0.231323%	0.253256%	2075	7003 U	L 242
1306	H	2/2	879	77	956	0.223689%	0.244898%	4110	7048 U	L 440
1307	D	2/2	926	77	1003	0.235649%	0.257993%	6015	6016	L 3096
1308	G	2/2	870	77	947	0.221398%	0.242390%	3120	7040 U	L 3140
1309	E	2/2	959	77	1036	0.244047%	0.267187%	6004	6006	L 622
1310	F	3/2	1217	167	1384	0.309703%	0.339068%	4090	4092	L 466
1401	A	3/2	1133	107	1240	0.288581%	0.315943%	4089	4091	L 435
1402	K	2/2	1036	89	1125	0.263642%	0.288640%	6003	6005	L 642
1403	B	1/1	579	80	659	0.147344%	0.161315%	5065		L 577
1404	J	1/1	580	77	657	0.147599%	0.161594%	5062		L 583
1405	C	2/2	909	77	986	0.231323%	0.253256%	6029	6031	L 3085
1406	H	2/2	879	77	956	0.223689%	0.244898%	4101	7025 U	L 453
1407	D	2/2	926	77	1003	0.235649%	0.257993%	5011	5012	L 523
1408	G	2/2	870	77	947	0.221398%	0.242390%	4094 H	7043 U	L 456
1409	E	2/2	959	77	1036	0.244047%	0.267187%	6068	6070	L 618
1410	F	3/2	1217	167	1384	0.309703%	0.339068%	4056	4058	L 462
1501	A	3/2	1133	107	1240	0.288581%	0.315943%	4051	4053	L 436
1502	K	2/2	1036	89	1125	0.263642%	0.288640%	6071	6073	L 645
1503	B	1/1	579	80	659	0.147344%	0.161315%	5138		L 582
1504	J	1/1	580	77	657	0.147599%	0.161594%	5071		L 581
1505	C	2/2	909	77	986	0.231323%	0.253256%	5017	5018	L 518
1506	H	2/2	879	77	956	0.223689%	0.244898%	4104	7035 U	L 443
1507	D	2/2	926	77	1003	0.235649%	0.257993%	3019	3020	L 3083
1508	G	2/2	870	77	947	0.221398%	0.242390%	4112	7046 U	L 455
1509	E	2/2	959	77	1036	0.244047%	0.267187%	6036	6038	L 623
1510	F	3/2	1217	167	1384	0.309703%	0.339068%	4117	4119	L 461
1601	A	3/2	1133	107	1240	0.288581%	0.315943%	4121	4123	L 437
1602	K	2/2	1036	89	1125	0.263642%	0.288640%	6135	6137	L 617
1603	B	1/1	579	80	659	0.147344%	0.161315%	4065		L 3030
1604	J	1/1	580	77	657	0.147599%	0.161594%	4061		L 3042
1605	C	2/2	909	77	986	0.231323%	0.253256%	4017	4018	L 3100
1606	H	2/2	879	77	956	0.223689%	0.244898%	3130	7028 U	L 3130
1607	D	2/2	926	77	1003	0.235649%	0.257993%	3011	3012	L 3059
1608	G	2/2	870	77	947	0.221398%	0.242390%	4111	7050 U	L 454
1609	E	2/2	959	77	1036	0.244047%	0.267187%	6132	6134	L 613
1610	F	3/2	1217	167	1384	0.309703%	0.339068%	4113	4114	L 459

**Exhibit A**

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm.Elements Parking Stalls	Ltd. Comm.Elements Storage Lockers	
1701	A	3/2	1133	107	1240	0.288581%	0.315943%	4055	4057	L 463
1702	K	2/2	1036	89	1125	0.263642%	0.288640%	5026	5028	L 514
1703	B	1/1	579	80	659	0.147344%	0.161315%	4063		L 3040
1704	J	1/1	580	77	657	0.147599%	0.161594%	4062		L 3041
1705	C	2/2	909	77	986	0.231323%	0.253256%	4028	4030	L 422
1706	H	2/2	879	77	956	0.223689%	0.244898%	2038	7018 U	L 218
1707	D	2/2	926	77	1003	0.235649%	0.257993%	6033	6035	L 619
1708	G	2/2	870	77	947	0.221398%	0.242390%	4102	7029 U	L 442
1709	E	2/2	959	77	1036	0.244047%	0.267187%	5033	5035	L 532
1710	F	3/2	1217	167	1384	0.309703%	0.339068%	4096	4097	L 458
1801	A	3/2	1133	107	1240	0.288581%	0.315943%	4116	4118	L 460
1802	K	2/2	1036	89	1125	0.263642%	0.288640%	5030	5032	L 541
1803	B	1/1	579	80	659	0.147344%	0.161315%	4060 H		L 3038
1804	J	1/1	580	77	657	0.147599%	0.161594%	4071		L 3039
1805	C	2/2	909	77	986	0.231323%	0.253256%	6039	6041	L 624
1806	H	2/2	879	77	956	0.223689%	0.244898%	3119	7014 U	L 3132
1807	D	2/2	926	77	1003	0.235649%	0.257993%	6136	6138	L 614
1808	G	2/2	870	77	947	0.221398%	0.242390%	4107	7022 U	L 450
1809	E	2/2	959	77	1036	0.244047%	0.267187%	4137	4139	L 425
1810	F	3/2	1217	167	1384	0.309703%	0.339068%	3081	3083	L 3103
1901	A	3/2	1133	107	1240	0.288581%	0.315943%	3077	3079	L 3102
1902	K	2/2	1036	89	1125	0.263642%	0.288640%	5037	5039	L 511
1903	B	1/1	579	80	659	0.147344%	0.161315%	3140		L 3114
1904	J	1/1	580	77	657	0.147599%	0.161594%	5115 H		L 580
1905	C	2/2	909	77	986	0.231323%	0.253256%	5029	5031	L 544
1906	H	2/2	879	77	956	0.223689%	0.244898%	3058	7008 U	L 3143
1907	D	2/2	926	77	1003	0.235649%	0.257993%	5068	5070	L 535
1908	G	2/2	870	77	947	0.221398%	0.242390%	3124	7034 U	L 3128
1909	E	2/2	959	77	1036	0.244047%	0.267187%	3003	3005	L 3019
1910	F	3/2	1217	167	1384	0.309703%	0.339068%	3089	3091	L 3105
2001	A	3/2	1133	107	1240	0.288581%	0.315943%	3085	3087	L 3104
2002	K	2/2	1036	89	1125	0.263642%	0.288640%	4001	4002	L 417
2003	B	1/1	579	80	659	0.147344%	0.161315%	5049		L 579
2004	J	1/1	580	77	657	0.147599%	0.161594%	4059 H		L 3037
2005	C	2/2	909	77	986	0.231323%	0.253256%	5034	5036	L 531
2006	H	2/2	879	77	956	0.223689%	0.244898%	6008	6010	L 3088
2007	D	2/2	926	77	1003	0.235649%	0.257993%	5038	5040	L 510
2008	G	2/2	870	77	947	0.221398%	0.242390%	3123	7016 U	L 3138
2009	E	2/2	959	77	1036	0.244047%	0.267187%	3137	3139	L 3014
2010	F	3/2	1217	167	1384	0.309703%	0.339068%	3096	3097	L 3107
2101	A	3/2	1133	107	1240	0.288581%	0.315943%	3093	3095	L 3106
2102	K	2/2	1036	89	1125	0.263642%	0.288640%	4039	4041	L 414
2103	B	1/1	579	80	659	0.147344%	0.161315%	6043		L 3025
2104	J	1/1	580	77	657	0.147599%	0.161594%	2026		L 3036

### Exhibit A

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm.Elements Parking Stalls	Ltd. Comm.Elements Storage Lockers	
2105	C	2/2	909	77	986	0.231323%	0.253256%	5134	5136	L 508
2106	H	2/2	879	77	956	0.223689%	0.244898%	6007	6009	L 3094
2107	D	2/2	926	77	1003	0.235649%	0.257993%	4032	4034	L 418
2108	G	2/2	870	77	947	0.221398%	0.242390%	3116	7013 U	L 3115
2109	E	2/2	959	77	1036	0.244047%	0.267187%	6048	6050	L 631
2110	F	3/2	1217	167	1384	0.309703%	0.339068%	3043	3045	L 3112
2201	A	3/2	1133	107	1240	0.288581%	0.315943%	3078	3080	L 3113
2202	K	2/2	1036	89	1125	0.263642%	0.288640%	3007	3009	L 3021
2203	B	1/1	579	80	659	0.147344%	0.161315%	5125		L 547
2204	J	1/1	580	77	657	0.147599%	0.161594%	3026		L 3135
2205	C	2/2	909	77	986	0.231323%	0.253256%	4035	4037	L 213
2206	H	2/2	879	77	956	0.223689%	0.244898%	5013	5014	L 525
2207	D	2/2	926	77	1003	0.235649%	0.257993%	4074	4076	L 423
2208	G	2/2	870	77	947	0.221398%	0.242390%	3117	7007 U	L 3131
2209	E	2/2	959	77	1036	0.244047%	0.267187%	6087	6089	L 611
2210	F	3/2	1217	167	1384	0.309703%	0.339068%	3047	3049	L 3110
2301	A	3/2	1133	107	1240	0.288581%	0.315943%	3082	3084	L 3111
2302	K	2/2	1036	89	1125	0.263642%	0.288640%	3001	3002	L 3018
2303	B	1/1	579	80	659	0.147344%	0.161315%	4009		L 3044
2304	J	1/1	580	77	657	0.147599%	0.161594%	6139		L 574
2305	C	2/2	909	77	986	0.231323%	0.253256%	4133	4135	L 412
2306	H	2/2	879	77	956	0.223689%	0.244898%	4015	4016	L 3118
2307	D	2/2	926	77	1003	0.235649%	0.257993%	3064	3066	L 3022
2308	G	2/2	870	77	947	0.221398%	0.242390%	2096	7001 U	L 244
2309	E	2/2	959	77	1036	0.244047%	0.267187%	6053	6055	L 607
2310	F	3/2	1217	167	1384	0.309703%	0.339068%	3048	3050	L 3108
2401	A	3/2	1133	107	1240	0.288581%	0.315943%	3044	3046	L 3109
2402	K	2/2	1036	89	1125	0.263642%	0.288640%	6079	6081	L 612
2403	B	1/1	579	80	659	0.147344%	0.161315%	4006		L 3046
2404	J	1/1	580	77	657	0.147599%	0.161594%	5084		L 578
2405	C	2/2	909	77	986	0.231323%	0.253256%	3004	3006	L 3033
2406	H	2/2	879	77	956	0.223689%	0.244898%	3013	3014	L 3061
2407	D	2/2	926	77	1003	0.235649%	0.257993%	3031	3033	L 3035
2408	G	2/2	870	77	947	0.221398%	0.242390%	6028	6030	L 3084
2409	E	2/2	959	77	1036	0.244047%	0.267187%	6120	6122	L 602
2410	F	3/2	1217	167	1384	0.309703%	0.339068%	2066	2068	L 236
2501	A	3/2	1133	107	1240	0.288581%	0.315943%	3129	3131	L 3141
2502	K	2/2	1036	89	1125	0.263642%	0.288640%	6127	6129	L 630
2503	B	1/1	579	80	659	0.147344%	0.161315%	3069		L 3048
2504	J	1/1	580	77	657	0.147599%	0.161594%	4140		L 3026
2505	C	2/2	909	77	986	0.231323%	0.253256%	3070	3072	L 3017
2506	H	2/2	879	77	956	0.223689%	0.244898%	4064	4066	L 447
2507	D	2/2	926	77	1003	0.235649%	0.257993%	3036	3038	L 3015
2508	G	2/2	870	77	947	0.221398%	0.242390%	5015	5016	L 526
2509	E	2/2	959	77	1036	0.244047%	0.267187%	3074	3076	L 3008

**Exhibit A**

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm.Elements Parking Stalls	Ltd. Comm.Elements Storage Lockers
2510	F	3/2	1217	167	1384	0.309703%	0.339068%	3090 3092	L 3146
2601	A	3/2	1133	107	1240	0.288581%	0.315943%	3086 3088	L 3145
2602	K	2/2	1036	89	1125	0.263642%	0.288640%	6049 6051	L 609
2603	B	1/1	579	80	659	0.147344%	0.161315%	3061	L 3050
2604	J	1/1	580	77	657	0.147599%	0.161594%	4021	L 3043
2605	C	2/2	909	77	986	0.231323%	0.253256%	6080 6082	L 646
2606	H	2/2	879	77	956	0.223689%	0.244898%	5063 5064	L 517
2607	D	2/2	926	77	1003	0.235649%	0.257993%	6045 6047	L 641
2608	G	2/2	870	77	947	0.221398%	0.242390%	4019 4020	L 3099
2609	E	2/2	959	77	1036	0.244047%	0.267187%	3132 3134	L 3004
2610	F	3/2	1217	167	1384	0.309703%	0.339068%	2037 2039	L 215
2701	A	3/2	1133	107	1240	0.288581%	0.315943%	3051 3053	L 3147
2702	K	2/2	1036	89	1125	0.263642%	0.288640%	6119 6121	L 605
2703	B	1/1	579	80	659	0.147344%	0.161315%	2059	L 3052
2704	J	1/1	580	77	657	0.147599%	0.161594%	4007	L 3045
2705	C	2/2	909	77	986	0.231323%	0.253256%	6123 6125	L 629
2706	H	2/2	879	77	956	0.223689%	0.244898%	6032 6034	L 620
2707	D	2/2	926	77	1003	0.235649%	0.257993%	6128 6130	L 628
2708	G	2/2	870	77	947	0.221398%	0.242390%	3015 3016	L 3077
2709	E	2/2	959	77	1036	0.244047%	0.267187%	5076 5078	L 528
2710	F	3/2	1217	167	1384	0.309703%	0.339068%	2040 2042	L 220
2801	A	3/2	1133	107	1240	0.288581%	0.315943%	3055 3057	L 3148
2802	K	2/2	1036	89	1125	0.263642%	0.288640%	2029 2031	L 3057
2803	B	1/1	579	80	659	0.147344%	0.161315%	2053	L 3055
2804	J	1/1	580	77	657	0.147599%	0.161594%	4004	L 3047
2805	C	2/2	909	77	986	0.231323%	0.253256%	6084 6086	L 610
2806	H	2/2	879	77	956	0.223689%	0.244898%	6076 6078	L 625
2807	D	2/2	926	77	1003	0.235649%	0.257993%	6088 6090	L 608
2808	G	2/2	870	77	947	0.221398%	0.242390%	4011 4012	L 433
2809	E	2/2	959	77	1036	0.244047%	0.267187%	5130 5132	L 506
2810	F	3/2	1217	167	1384	0.309703%	0.339068%	2102 2104	L 239
2901	A	3/2	1133	107	1240	0.288581%	0.315943%	2105 2107	L 219
2902	K	2/2	1036	89	1125	0.263642%	0.288640%	3133 3135	L 3005
2903	B	1/1	579	80	659	0.147344%	0.161315%	2019	L 3092
2904	J	1/1	580	77	657	0.147599%	0.161594%	3021	L 3049
2905	C	2/2	909	77	986	0.231323%	0.253256%	6052 6054	L 606
2906	H	2/2	879	77	956	0.223689%	0.244898%	6131 6133	L 615
2907	D	2/2	926	77	1003	0.235649%	0.257993%	6124 6126	L 604
2908	G	2/2	870	77	947	0.221398%	0.242390%	4003 4005	L 421
2909	E	2/2	959	77	1036	0.244047%	0.267187%	4129 4131	L 404
2910	F	3/2	1217	167	1384	0.309703%	0.339068%	2044 2046	L 235
3001	A	3/2	1133	107	1240	0.288581%	0.315943%	2101 2103	L 202

**Exhibit A**

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm.Elements Parking Stalls	Ltd. Comm.Elements Storage Lockers
3002	K	2/2	1036	89	1125	0.263642%	0.288640%	2034	L 3001
3003	B	1/1	579	80	659	0.147344%	0.161315%	2017	L 3068
3004	J	1/1	580	77	657	0.147599%	0.161594%	3062	L 3051
3005	C	2/2	909	77	986	0.231323%	0.253256%	2060	L 3058
3006	H	2/2	879	77	956	0.223689%	0.244898%	5025	L 515
3007	D	2/2	926	77	1003	0.235649%	0.257993%	3073	L 3010
3008	G	2/2	870	77	947	0.221398%	0.242390%	6001	L 621
3009	E	2/2	959	77	1036	0.244047%	0.267187%	6057	L 647
3010	F	3/2	1217	167	1384	0.309703%	0.339068%	3113	L 3012
3101	A	3/2	1133	107	1240	0.288581%	0.315943%	2098	L 241
3102	K	2/2	1036	89	1125	0.263642%	0.288640%	5131	L 537
3103	B	1/1	579	80	659	0.147344%	0.161315%	2015	L 3066
3104	J	1/1	580	77	657	0.147599%	0.161594%	2057	L 3054
3105	C	2/2	909	77	986	0.231323%	0.253256%	3039	L 3007
3106	H	2/2	879	77	956	0.223689%	0.244898%	5004	L 512
3107	D	2/2	926	77	1003	0.235649%	0.257993%	3040	L 3006
3108	G	2/2	870	77	947	0.221398%	0.242390%	6075	L 640
3109	E	2/2	959	77	1036	0.244047%	0.267187%	6112	L 635
3110	F	3/2	1217	167	1384	0.309703%	0.339068%	3100	L 3124
3201	A	3/2	1133	107	1240	0.288581%	0.315943%	2097	L 238
3202	K	2/2	1036	89	1125	0.263642%	0.288640%	4078	L 407
3203	B	1/1	579	80	659	0.147344%	0.161315%	2013	L 3064
3204	J	1/1	580	77	657	0.147599%	0.161594%	2054	L 3070
3205	C	2/2	909	77	986	0.231323%	0.253256%	2062	L 3003
3206	H	2/2	879	77	956	0.223689%	0.244898%	5003	L 533
3207	D	2/2	926	77	1003	0.235649%	0.257993%	2033	L 3002
3208	G	2/2	870	77	947	0.221398%	0.242390%	6040	L 616
3209	E	2/2	959	77	1036	0.244047%	0.267187%	6108	L 649
3210	F	3/2	1217	167	1384	0.309703%	0.339068%	3104	L 3126
3301	A	3/2	1133	107	1240	0.288581%	0.315943%	3098	L 3123
3302	K	2/2	1036	89	1125	0.263642%	0.288640%	6092	L 626
3303	B	1/1	579	80	659	0.147344%	0.161315%	2020	L 3071
3304	J	1/1	580	77	657	0.147599%	0.161594%	2018	L 3093
3305	C	2/2	909	77	986	0.231323%	0.253256%	5041	L 536
3306	H	2/2	879	77	956	0.223689%	0.244898%	5072	L 529
3307	D	2/2	926	77	1003	0.235649%	0.257993%	5042	L 527
3308	G	2/2	870	77	947	0.221398%	0.242390%	5008	L 516
3309	E	2/2	959	77	1036	0.244047%	0.267187%	5085	L 543
3310	F	3/2	1217	167	1384	0.309703%	0.339068%	3110	L 3116
3401	A	3/2	1133	107	1240	0.288581%	0.315943%	3102	L 3125
3402	K	2/2	1036	89	1125	0.263642%	0.288640%	6116	L 634
3403	B	1/1	579	80	659	0.147344%	0.161315%	2022	L 3073
3404	J	1/1	580	77	657	0.147599%	0.161594%	2016	L 3067
3405	C	2/2	909	77	986	0.231323%	0.253256%	4077	L 408
3406	H	2/2	879	77	956	0.223689%	0.244898%	4067	L 420

### Exhibit A

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm. Elements Parking Stalls	Ltd. Comm. Elements Storage Lockers	
3407	D	2/2	926	77	1003	0.235649%	0.257993%	4073	4075	L 409
3408	G	2/2	870	77	947	0.221398%	0.242390%	5007	5009	L 513
3409	E	2/2	959	77	1036	0.244047%	0.267187%	5127	5129	L 553
3410	F	3/2	1217	167	1384	0.309703%	0.339068%	2067	2069	L 223
3501	A	3/2	1133	107	1240	0.288581%	0.315943%	3106	3107	L 3149
3502	K	2/2	1036	89	1125	0.263642%	0.288640%	6100	6101	L 637
3503	B	1/1	579	80	659	0.147344%	0.161315%	2009		L 3075
3504	J	1/1	580	77	657	0.147599%	0.161594%	2014		L 3065
3505	C	2/2	909	77	986	0.231323%	0.253256%	4044	4046	L 405
3506	H	2/2	879	77	956	0.223689%	0.244898%	4070	4072	L 416
3507	D	2/2	926	77	1003	0.235649%	0.257993%	4043	4045	L 406
3508	G	2/2	870	77	947	0.221398%	0.242390%	5066	5067	L 564
3509	E	2/2	959	77	1036	0.244047%	0.267187%	5052	5054	L 555
3510	F	3/2	1217	167	1384	0.309703%	0.339068%	2041	2043	L 225
3601	A	3/2	1133	107	1240	0.288581%	0.315943%	3108	3109	L 3150
3602	K	2/2	1036	89	1125	0.263642%	0.288640%	5073	5075	L 504
3603	B	1/1	579	80	659	0.147344%	0.161315%	2055		L 3091
3604	J	1/1	580	77	657	0.147599%	0.161594%	2012		L 3063
3605	C	2/2	909	77	986	0.231323%	0.253256%	6091	6093	L 601
3606	H	2/2	879	77	956	0.223689%	0.244898%	4136	4138	L 424
3607	D	2/2	926	77	1003	0.235649%	0.257993%	4128	4130	L 403
3608	G	2/2	870	77	947	0.221398%	0.242390%	5001	5002	L 534
3609	E	2/2	959	77	1036	0.244047%	0.267187%	5122	5124	L 556
3610	F	3/2	1217	167	1384	0.309703%	0.339068%	2074	2076	L 231
3701	A	3/2	1133	107	1240	0.288581%	0.315943%	2063	2065	L 222
3702	K	2/2	1036	89	1125	0.263642%	0.288640%	5080	5082	L 551
3703	B	1/1	579	80	659	0.147344%	0.161315%	2058		L 221
3704	J	1/1	580	77	657	0.147599%	0.161594%	2011		L 3062
3705	C	2/2	909	77	986	0.231323%	0.253256%	6115	6117	L 633
3706	H	2/2	879	77	956	0.223689%	0.244898%	4132	4134	L 411
3707	D	2/2	926	77	1003	0.235649%	0.257993%	6056	6058	L 639
3708	G	2/2	870	77	947	0.221398%	0.242390%	5139	5140	L 530
3709	E	2/2	959	77	1036	0.244047%	0.267187%	5089	5091	L 549
3710	F	3/2	1217	167	1384	0.309703%	0.339068%	2077	2079	L 226
3801	A	3/2	1133	107	1240	0.288581%	0.315943%	2070	2072	L 224
3802	K	2/2	1036	89	1125	0.263642%	0.288640%	5126	5128	L 540
3803	B	1/1	579	80	659	0.147344%	0.161315%	2024		L 3090
3804	J	1/1	580	77	657	0.147599%	0.161594%	2021		L 3072
3805	C	2/2	909	77	986	0.231323%	0.253256%	6110	6111	L 638
3806	H	2/2	879	77	956	0.223689%	0.244898%	3028	3030	L 3032
3807	D	2/2	926	77	1003	0.235649%	0.257993%	6096	6097	L 603
3808	G	2/2	870	77	947	0.221398%	0.242390%	5135	5137	L 509
3809	E	2/2	959	77	1036	0.244047%	0.267187%	5056	5058	L 562
3810	F	3/2	1217	167	1384	0.309703%	0.339068%	2078	2080	L 228

**Exhibit A**

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm.Elements Parking Stalls	Ltd. Comm.Elements Storage Lockers	
3901	A	3/2	1133	107	1240	0.288581%	0.315943%	2071	2073	L 230
3902	K	2/2	1036	89	1125	0.263642%	0.288640%	5121	5123	L 538
3903	B	1/1	579	80	659	0.147344%	0.161315%	2025		L 576
3904	J	1/1	580	77	657	0.147599%	0.161594%	2010		L 3074
3905	C	2/2	909	77	986	0.231323%	0.253256%	6105	6106	L 648
3906	H	2/2	879	77	956	0.223689%	0.244898%	3067	3068	L 3034
3907	D	2/2	926	77	1003	0.235649%	0.257993%	6103	6104	L 636
3908	G	2/2	870	77	947	0.221398%	0.242390%	4031	4033	L 419
3909	E	2/2	959	77	1036	0.244047%	0.267187%	5112	5113	L 559
3910	F	3/2	1217	167	1384	0.309703%	0.339068%	2082	2084	L 212
4001	A	3/2	1133	107	1240	0.288581%	0.315943%	2085	2087	L 232
4002	K	2/2	1036	89	1125	0.263642%	0.288640%	5118	5120	L 548
4003	B	1/1	579	80	659	0.147344%	0.161315%	5059 H		L 557
4004	J	1/1	580	77	657	0.147599%	0.161594%	2008		L 3076
4005	C	2/2	909	77	986	0.231323%	0.253256%	5081	5083	L 502
4006	H	2/2	879	77	956	0.223689%	0.244898%	3035	3037	L 3016
4007	D	2/2	926	77	1003	0.235649%	0.257993%	5077	5079	L 503
4008	G	2/2	870	77	947	0.221398%	0.242390%	4036	4038	L 426
4009	E	2/2	959	77	1036	0.244047%	0.267187%	5093	5095	L 501
4010	F	3/2	1217	167	1384	0.309703%	0.339068%	2050	2051	L 211
4101	A	3/2	1133	107	1240	0.288581%	0.315943%	2081	2083	L 229
4102	K	2/2	1036	89	1125	0.263642%	0.288640%	5055	5057	L 563
4103	B	1/1	579	80	659	0.147344%	0.161315%	5050		L 522
4104	J	1/1	580	77	657	0.147599%	0.161594%	2056		L 234
4105	C	2/2	909	77	986	0.231323%	0.253256%	5046	5048	L 552
4106	H	2/2	879	77	956	0.223689%	0.244898%	3136	3138	L 3013
4107	D	2/2	926	77	1003	0.235649%	0.257993%	5045	5047	L 542
4108	G	2/2	870	77	947	0.221398%	0.242390%	4040	4042	L 413
4109	E	2/2	959	77	1036	0.244047%	0.267187%	5096	5097	L 505
4110	F	3/2	1217	167	1384	0.309703%	0.339068%	2088	2089	L 210
4201	A	3/2	1134	107	1241	0.288581%	0.315943%	2048	2049	L 227
4202	K	2/2	1037	89	1126	0.263642%	0.288640%	5114	5116	L 560
4203	B	1/1	579	80	659	0.147344%	0.161315%	2047		L 3089
4204	J	1/1	580	77	657	0.147599%	0.161594%	2023		L 201
4205	C	2/2	909	77	986	0.231323%	0.253256%	5051	5053	L 539
4206	H	2/2	879	77	956	0.223689%	0.244898%	6044	6046	L 632
4207	D	2/2	926	77	1003	0.235649%	0.257993%	5086	5088	L 554
4208	G	2/2	870	77	947	0.221398%	0.242390%	3027	3029	L 3031
4209	E	2/2	963	77	1040	0.244047%	0.267187%	5110	5111	L 558
4210	F	3/2	1219	167	1386	0.309703%	0.339068%	2090	2091	L 208
4301	A	3/2	1134	107	1241	0.288581%	0.315943%	2094	2095	L 209
4302	K	2/2	1037	89	1126	0.263642%	0.288640%	5100	5101	L 565
4303	B	1/1	579	80	659	0.147344%	0.161315%	5102		L 521

**Exhibit A**

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm.Elements Parking Stalls	Ltd. Comm.Elements Storage Lockers
4304	J	1/1	580	77	657	0.147599%	0.161594%	6102	L 567
4305	C	2/2	909	77	986	0.231323%	0.253256%	5117	5119 L 561
4306	H	2/2	879	77	956	0.223689%	0.244898%	6083	6085 L 627
4307	D	2/2	926	77	1003	0.235649%	0.257993%	5090	5092 L 550
4308	G	2/2	870	77	947	0.221398%	0.242390%	3032	3034 L 3020
4309	E	2/2	963	77	1040	0.244047%	0.267187%	4081	4083 L 402
4310	F	3/2	1219	167	1386	0.309703%	0.339068%	2092	2093 H L 233

358,934      36,165      395,099    91.339487%    100.000000%

**Mid-Rise**

M201	M-B	2/2	800	50	850	0.202084%	2.906570%	M031	M032	ML 101
M202	M-A	0/1	475	0	475	0.118426%	1.719333%	M017		ML 102
M203	M-AR	0/1	475	0	475	0.118426%	1.719333%	M018		ML 103
M204	M-A	0/1	475	0	475	0.118426%	1.719333%	M023		ML 104
M205	M-AR	0/1	475	0	475	0.118426%	1.719333%	M022		ML 105
M206	M-A	0/1	475	0	475	0.118426%	1.719333%	M050		ML 106
M207	M-AR	0/1	475	0	475	0.118426%	1.719333%	M051		ML 107
M208	M-A	0/1	475	0	475	0.118426%	1.719333%	M066		ML 108
M209	M-AR	0/1	475	0	475	0.118426%	1.719333%	M065		ML 109
M210	M-A	0/1	475	0	475	0.118426%	1.719333%	M064		ML 110
M211	M-AR	0/1	475	0	475	0.118426%	1.719333%	M063		ML 111
M212	M-A	0/1	475	0	475	0.118426%	1.719333%	M062		ML 112
M213	M-AR	0/1	475	0	475	0.118426%	1.719333%	M052		ML 113
M214	M-A	0/1	475	0	475	0.118426%	1.719333%	M053		ML 114
M215	M-AR	0/1	475	0	475	0.118426%	1.719333%	M054		ML 115
M216	M-A	0/1	475	0	475	0.118426%	1.719333%	M021		ML 116
M217	M-AR	0/1	475	0	475	0.118426%	1.719333%	M020		ML 117
M218	M-C	2/2	800	0	800	0.202646%	2.917435%	M008	M009	ML 118

M301	M-B	2/2	800	50	850	0.202084%	2.906570%	M033	M034	ML 119
M302	M-A	0/1	475	0	475	0.118426%	1.719333%	M013		ML 120
M303	M-AR	0/1	475	0	475	0.118426%	1.719333%	M014		ML 121
M304	M-A	0/1	475	0	475	0.118426%	1.719333%	M015		ML 122
M305	M-AR	0/1	475	0	475	0.118426%	1.719333%	M027		ML 123
M306	M-A	0/1	475	0	475	0.118426%	1.719333%	M026		ML 124
M307	M-AR	0/1	475	0	475	0.118426%	1.719333%	M025		ML 125
M308	M-A	0/1	475	0	475	0.118426%	1.719333%	M046		ML 126
M309	M-AR	0/1	475	0	475	0.118426%	1.719333%	M047		ML 127
M310	M-A	0/1	475	0	475	0.118426%	1.719333%	M048		ML 128
M311	M-AR	0/1	475	0	475	0.118426%	1.719333%	M070		ML 129
M312	M-A	0/1	475	0	475	0.118426%	1.719333%	M069		ML 130
M313	M-AR	0/1	475	0	475	0.118426%	1.719333%	M068		ML 131
M314	M-A	0/1	475	0	475	0.118426%	1.719333%	M067		ML 132
M315	M-AR	0/1	475	0	475	0.118426%	1.719333%	M049		ML 133
M316	M-A	0/1	475	0	475	0.118426%	1.719333%	M024		ML 134
M317	M-AR	0/1	475	0	475	0.118426%	1.719333%	M016		ML 135
M318	M-C	2/2	800	0	800	0.202646%	2.917435%	M006	M007	ML 136
M401	M-B	2/2	800	50	850	0.202084%	2.906570%	M035	M036	ML 137
M402	M-A	0/1	475	0	475	0.118426%	1.719333%	M030		ML 138
M403	M-AR	0/1	475	0	475	0.118426%	1.719333%	M029		ML 139
M404	M-A	0/1	475	0	475	0.118426%	1.719333%	M028		ML 140
M405	M-AR	0/1	475	0	475	0.118426%	1.719333%	M010		ML 141
M406	M-A	0/1	475	0	475	0.118426%	1.719333%	M011		ML 142



**Exhibit A**

Unit #	Unit Type	Number Of Bedrooms & Baths	Approx. Net Floor Area Sq. Ft.	Ltd. Comm. Element Lanai Area Sq. Ft.	Approx. Total Floor Area Sq. Ft.	Percent Common Interest	Percent Ltd. Common Interest	Ltd. Comm. Elements Parking Stalls	Ltd. Comm. Elements Storage Lockers
M407	M-AR	0/1	475	0	475	0.118426%	1.719333%	M012	ML 143
M408	M-A	0/1	475	0	475	0.118426%	1.719333%	M039	ML 144
M409	M-AR	0/1	475	0	475	0.118426%	1.719333%	M040	ML 145
M410	M-A	0/1	475	0	475	0.118426%	1.719333%	M041	ML 146
M411	M-AR	0/1	475	0	475	0.118426%	1.719333%	M042	ML 147
M412	M-A	0/1	475	0	475	0.118426%	1.719333%	M043	ML 148
M413	M-AR	0/1	475	0	475	0.118426%	1.719333%	M044	ML 149
M414	M-A	0/1	475	0	475	0.118426%	1.719333%	M045	ML 150
M415	M-AR	0/1	475	0	475	0.118426%	1.719333%	M073	ML 151
M416	M-A	0/1	475	0	475	0.118426%	1.719333%	M072	ML 152
M417	M-AR	0/1	475	0	475	0.118426%	1.719333%	M071	ML 153
M418	M-C	2/2	800	0	800	0.202646%	2.917435%	M004 M005	ML 154

27,600 6.898638% 100.000%

Percent Common Interest	Commercial Percent Ltd. Common Interest
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**Commercial Units**

Comm. 1	2,658	0.675009%	38.354978%
Comm. 2	977	0.248340%	14.098124%
Comm. 3	53	0.013500%	0.764791%
	3,688	0.936849%	
Comm M1	3,242	0.825025%	46.782107%
Comm M2	0	0.000001%	
<b>Total</b>	<b>393,464</b>	<b>100.000000%</b>	<b>100.000%</b>

**APPENDIX 1 TO EXHIBIT A**  
**THE COLLECTION 401 PARKING, STORAGE ROOM & LOCKER ASSIGNMENTS**

Floor	Parking Stall
2	2052H
2	2086H
3	3060H
3	3115H
4	4115H
5	5060H
6	6113H

Floor	Locker
2	L 237

M019
M037H
M038H
M055
M056
M057
M058
M059
M060
M061
M074
M075

Floor	Storage Room No.
2nd	S 201
2nd	S 202
2nd	S 203
2nd	S 204
2nd	S 205
2nd	S 206
2nd	S 207
2nd	S 208
2nd	S 209
2nd	S 210
2nd	S 211
2nd	S 212
2nd	S 213
2nd	S 214
3rd	S 301
3rd	S 302
3rd	S 303
3rd	S 304
3rd	S 305
3rd	S 306
3rd	S 307
3rd	S 308
3rd	S 309
3rd	S 310
3rd	S 311
3rd	S 312
3rd	S 313
3rd	S 314
3rd	S 315
3rd	S 316
3rd	S 317

Floor	Storage Room No.
4th	S 401
4th	S 402
4th	S 403
4th	S 404
4th	S 405
4th	S 406
4th	S 407
4th	S 408
4th	S 409
4th	S 410
4th	S 411
4th	S 412
4th	S 413
4th	S 414
4th	S 415
4th	S 416
5th	S 501
5th	S 502
5th	S 503
5th	S 504
5th	S 505
5th	S 506
5th	S 507
5th	S 508
5th	S 509
5th	S 510
5th	S 511
5th	S 512
5th	S 513
5th	S 514
5th	S 515
5th	S 516
5th	S 517

Floor	Storage Room No.
6th	S 601
6th	S 602
6th	S 603
6th	S 604
6th	S 605
6th	S 606
6th	S 607
6th	S 608
6th	S 609
6th	S 610
6th	S 611
6th	S 612
6th	S 613
6th	S 614
6th	S 615
6th	S 616

1st	MS	101
1st	MS	102
1st	MS	103
1st	MS	104
1st	MS	105
1st	MS	106
1st	MS	107
1st	MS	108
1st	MS	109
1st	MS	110
1st	MS	111
1st	MS	112
1st	MS	113
1st	MS	114
1st	MS	115

## EXHIBIT B

### BOUNDARIES OF UNITS

As set forth in Section 3.2.2 of the Declaration of Condominium Property Regime of The Collection, the Unit Boundaries of Units in The Collection are defined as follows:

**3.2.2 Unit Boundaries.** Each Unit consists of the space and improvements within the boundaries of the Unit as shown on the Condominium Map and described herein.

**3.2.2.1 Residential Unit Boundaries.** Each Residential Unit shall be deemed to include as part of the Unit: (i) the inner decorated or finished surfaces of all walls and columns located along the perimeter of a Unit as shown on the Condominium Map, and of the Unit floors and ceilings, (ii) all of the walls within the perimeter or the Unit that are not load-bearing, the finish surface of all load-bearing walls and columns located entirely within the perimeter of a Unit, the interior pane of all double-pane windows, the interior surfaces of all window frames, window cranks and hardware, lanai doors and frames, the entirety of the entry door except its exterior surface facing the common hallway, and interior doors; (iii) all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring, and any other materials constituting any part of the finished surfaces referenced above; (iv) all appliances and fixtures installed within the boundaries of the Unit and replacements thereof, including all water heaters within Residential Units and all portions of the individual air conditioning system serving each Residential Unit that is located within the Unit; (v) any pipes, shafts, ducts, pumps, valves, wires, conduits or other utility or service lines which are located within the perimeter of a Unit and serve only that Unit (including the spaces therein); and (vi) the space surrounded by such boundaries. The Residential Units shall not be deemed to include: (i) the undecorated or unfinished surfaces of the perimeter (including party) walls or interior load bearing walls or columns; (ii) the undecorated or unfinished surface of the floors and ceilings surrounding each Unit; (iii) any pipes, shafts, ducts, pumps, valves, wires, conduits or other utility or service lines located within a Residential Unit's boundaries that are utilized for or serve more than one Unit; and (iv) all other portions of the Residential Units' exterior windows.

**3.2.2.2 Commercial Unit Boundaries.** Each Commercial Unit shall be deemed to include as part of the Unit: (i) the inner decorated or finished surfaces of all walls and columns located along the portions of the perimeter of a Unit as shown on the Condominium Map that adjoin other portions of the Building in which the Commercial Unit is located, and of the Unit ceiling and interior floors, (ii) all of the walls within the perimeter or the Unit that are not load-bearing, including non-load-bearing walls that separate the interior and exterior portions of the Unit, (iii) the finish surface of all load-bearing walls and columns located entirely within the perimeter of a Unit, including without limitation the load-bearing walls and columns that separate the interior and exterior portions of the Unit, (iv) the entirety of the Unit's exterior windows and doors, including frames, handles, and window cranks and hardware, (v) for any Commercial Unit with a Unit "Exterior" area identified on the Condominium Map, the exterior space consisting of the area extending horizontally from the exterior surface of the Building to the border of the "Exterior" area defined by dimensioned lines on the Condominium Map, and extending vertically from two feet below the surface of the ground within that "Exterior" area to a height equal to the maximum height of the Unit's interior ceiling, including all space, improvements, seating and display areas, and signage within that area; (vi) all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring, and any other materials constituting any part of the finished surfaces referenced above; (vii) all appliances and fixtures installed within the boundaries of the Commercial Unit and replacements thereof; (viii) any pipes, shafts, ducts, pumps, valves, wires, conduits or other utility or service lines which are located within the perimeter of a Unit and serve only that Unit (including the spaces therein); and (ix) the space surrounded by such boundaries. The Commercial Units shall not be deemed to include: (i) the undecorated or unfinished surfaces of the interior load bearing walls or columns, and other walls that constitute a portion of the Unit's boundaries; (ii) the undecorated or unfinished surface of the floors and ceilings surrounding each Unit; and (iii) any pipes, shafts, ducts, pumps, valves, wires, conduits or other utility or service lines located within a Commercial Unit's boundaries that are utilized for or serve more than one Unit.

**3.2.2.3 Unit M2 Boundaries.** Unit M2 is a three dimensional spatial Unit at the location shown on sheet CPR-6.02 of the Condominium Map. The horizontal boundaries of Unit M2 as shown on the Condominium Map are more particularly described in **Exhibit B-1** attached hereto. The vertical boundaries of Unit M2 are imaginary surfaces that extend upwards and downwards from the horizontal boundaries of the Unit at a ninety degree (90°) angle to the floor plane of Unit M2 shown on the Condominium Map, which is established at an elevation of 4.3 feet above mean sea level (the "Floor Plane"). The top horizontal boundary of Unit M2 is defined by an imaginary plane parallel to the Floor Plane at an elevation of twenty feet (20') above the Floor Plane. The bottom horizontal boundary is defined by an imaginary plane parallel to the Floor Plane at an elevation five feet (5') below the Floor Plane. Unit M2 is the space bounded by these vertical surfaces and horizontal planes, together with any improvements within Unit M2.

## EXHIBIT C

### PERMITTED ALTERATIONS OF THE UNITS

As set forth in Article 16 of the Declaration of Condominium Property Regime of The Collection, "Alteration of Project" of The Collection include:

#### **ARTICLE 16. ALTERATION OF PROJECT**

**16.1 General Provisions.** Except as otherwise expressly provided in this Article 16 or Article 18 to the contrary, restoration or replacement of the Project or any portion thereof or construction of any additional building or structural alteration or addition to any building, different in any material respect from the Condominium Map of the Project, shall be undertaken by the Board or any Unit Owner only pursuant to an amendment of this Declaration in accordance with Articles 9, 16 or 18, duly executed pursuant to the provisions thereof, accompanied by the written consent, as may be required, of the holders of all liens affecting any of the Units involved, and (for alterations or additions to the Common Elements or Residential Units) in accordance with complete plans and specifications therefor first approved in writing by the Board. Promptly upon completion of such restoration, replacement or construction the Association or Owner, as the case may be, shall duly record or file of record 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.

**16.2 Additions or Alterations Solely Within a Residential Unit.** Subject to the provisions of this Declaration, the Bylaws, the Association Rules, and the Act, each Owner of a Residential 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 amendment of the Declaration, but with the prior approval of the Board and with the presentation of such plans and specifications and other materials as the Board may require as is more fully set forth in Section 10.6 of the Bylaws, to make any of the following alterations solely within the Residential Unit space as defined in Section 3.2.2.1, above: to install, maintain, remove, and rearrange non-load-bearing partitions and other structures from time to time within such Unit, and to paint, paper, panel, plaster, tile, 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 (excluding exterior windows) and to finish, alter or substitute any plumbing, electrical or other fixtures attached to said ceilings, floors and walls as shall 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 any part of the Project, reduce the value thereof, adversely affect any Common Element or other Unit, alter the uniform external appearance of the Project, or affect or impair any easement or right of any other Unit Owner.

**16.3 Noise Restrictions on Residential Unit Floor Coverings.** As a condition to the installation, repair, alteration or replacement of any surface floor coverings in a Residential Unit, the Unit Owner must provide the Board with written evidence that, as installed, the new floor covering will mitigate sound transmission with a minimum Sound Transmission Coefficient (STC) Acoustic Standard of STC-55 and an Impact Isolation Class (IIC) rating of IIC-55 or such other rating as the Board shall have determined is required to prevent unreasonable sound transmission through the type of flooring that will be installed. Following installation of any such approved hard floor covering, the Owner will provide the Board with written confirmation from the installer that the material specified in the Board's written approval was duly installed and that as installed, such flooring meets the minimum standards set forth above. The Board shall have the right to require that any hard surface floor covering installed without the Board's prior written approval or not in conformity with the minimum standards in this paragraph shall be removed at the Unit Owner's expense.

**16.4 Protection of Post-Tension Concrete System.** Concrete components of the Project will be built using a post-tension concrete system that involves placing steel cables under high tension in the concrete slab foundation forming floors and ceilings. No Owner shall alter, pierce or otherwise tamper with the concrete slabs above and below the Unit, which could result in serious damage the integrity of the post-tension concrete system and/or cause serious injury or damage to persons and property. Without limiting the foregoing, window coverings may not be attached or anchored to such slabs. By accepting a

Unit Deed, each Owner will further acknowledge and accept (i) that one of the effects of using a post-tension concrete system is that concrete surfaces may experience non-structural, cosmetic cracking that may be visible to Owners and require cosmetic repairs, and (ii) that it is an inherent part of a post-tension concrete system that floors will not be level beyond the permitted construction tolerances and thus installation of certain floor coverings such as a wood or other hard surface floor covering may require some leveling prior to installation.

**16.5 Adjoining Residential Units May Be Combined.** The Owner of any two adjoining Residential Units may, with the consent of the Board and of any mortgagee of such Units and at the Owner's sole expense, alter or remove all or portions of the non-structural or load bearing portion of the intervening wall which separates such Units if the structural integrity of the Project is not thereby affected and if the Common Elements affected are restored to a condition comparable to that of the Common Elements prior to such alteration of such Common Elements. In addition to all other requirements set forth herein, any alteration or removal of all or portions of such wall shall be done pursuant to written plans and specifications drawn by a licensed architect or structural engineer and approved by the Project Architect and such work shall be personally supervised by said architect or engineer. Any Residential Unit Owner making the alterations permitted hereunder shall secure a performance and payment bond naming as obligees said Owner and collectively the Owners of all other Units as their interests may appear in a penal sum of not less than one hundred percent (100%) of the cost of any construction, guaranteeing the payment of funds in an amount necessary to ensure the completion thereof free and clear of all mechanic's and materialmen's liens, and that any such construction shall be carried out in strict compliance with all applicable laws, rules and regulations. Each Owner of such adjoining Units may install in and attach to such opening or openings in such wall, doors and other service devices and may remove and retain ownership of the items so installed. Upon the termination of the common ownership of such adjoining Units, any intervening wall which has been altered or removed pursuant to the foregoing provisions shall be restored at the Owner's expense to substantially the same condition which existed prior to such alteration or removal, if the new Owner or Owners do not consent to such alteration.

**16.6 Additions or Alterations Solely Within a Commercial Unit and Its Limited Common Elements.** Each Owner of a Commercial Unit shall have the right, at any time, and from time to time, at such Owner's sole cost and expense, and without the approval, consent or joinder of the Board, the Association, or any other Unit Owner, to make any and all such alterations or additions to the Commercial Unit structure and space as defined in Section 3.2.2.2 and the Commercial Unit's Limited Common Elements as the Owner deems appropriate; provided, however, that (a) all such alterations and additions must be constructed in accordance with applicable building codes and laws and the Master Community Charter, and (b) nothing contained in this paragraph shall authorize any alteration or addition which would jeopardize the structural soundness or safety of any part of the Project. Upon request the Board shall promptly confirm that proposed alteration or additions are permitted, which confirmation shall not be withheld unless a licensed architect or structural engineer provides the Board a written opinion that the alterations or additions would jeopardize the structural soundness and integrity of the Project.

**16.7 Subdivision and Consolidation of Commercial Units.** The Owner of any Commercial Unit may subdivide the Commercial Unit to create two or more Commercial Units, and the Owner(s) of any two or more adjoining Units may consolidate such Units into a single Unit, all without approval of the Board or the Association. In order to subdivide Commercial Units, the Owner shall construct such partition walls and other improvements within the Unit as the Owner deems necessary to physically separate the Unit into multiple distinct spaces, all in accordance with all applicable building code requirements and the Master Community Charter. Upon completion of such walls and improvements, the Owner shall execute and record an amendment to this Declaration (which shall not require the consent or joinder of the Association or any other Owner) together with an amendment to the portions of the Condominium Map depicting the division of the Commercial Unit and the architect's or engineer's certification of such map amendment required under Section 34 of the Act. The Declaration and Condominium Map amendment shall set forth Unit numbers for and descriptions of the subdivided Units, describe their boundaries consistent with Section 3.2.2.2, state their respective Common Interests and Limited Common Interests (which may be determined by the Owner in its discretion, provided that they must in the aggregate be the same as the Common Interest and Limited Common Interest of the original Commercial Unit), and specify the assignment of all Limited Common Elements and easements

appurtenant to the original Unit among the subdivided Units. Upon recording of such amendments, the original Commercial Unit shall be deemed to have been subdivided into the new Units described therein, each of which shall be a separate "Unit" for all purposes under this Declaration, the Bylaws and the Act, and the portions of the partition walls between such Units not included within the boundaries of such Units shall become part of the Common Elements. In order to consolidate adjoining Commercial Units, the Owner(s) shall remove or reconfigure such non-load bearing perimeter walls (if any) as the Owner deems necessary to implement the consolidation. Upon completion of such work, the Owner shall execute and record an amendment to this Declaration (which shall not require the consent or joinder of the Association or any other Owner) together with an amendment to the portions of the Condominium Map depicting the consolidation of the Commercial Unit and the architect's or engineer's certification of such map amendment required under Section 34 of the Act. The Declaration and Condominium Map amendment shall set forth Unit number for and description of the consolidated Unit, describe its boundaries consistent Section 3.2.2.2, state its Common Interest and Limited Common Interest (which shall be the sum of the consolidated Units' Common and Limited Common Interests), and specify that all Limited Common Elements and easements appurtenant to the original Units are now assigned and appurtenant to the consolidated Units. Upon recording of such amendments, the original Commercial Units shall be deemed to have been consolidated into the new Unit described therein, which shall be a single "Unit" for all purposes under this Declaration, the Bylaws and the Act. All Commercial Unit Owners shall promptly provide the Association with a copy of any Declaration and Condominium Map amendments made pursuant to this Section.

**16.8 Unit Owners to Execute Amendment Documents in Certain Cases.** In the event that any change or alteration made in accordance with this Article 16 requires an amendment to this Declaration and/or to the Condominium Map, such amendment shall be executed by the Owner of the affected Unit or Units, and shall become effective upon recordation in the Bureau. Such amendment shall not require the consent or joinder of the Owner of any other Unit, the Board, the Association, or any other person or entity, other than any mortgagee of such Unit or Units, if and to the extent required by the terms of its mortgage.

## EXHIBIT D

### COMMON ELEMENTS & LIMITED COMMON ELEMENTS

As set forth in Sections 3.3 and 3.4 of the Declaration of Condominium Property Regime of The Collection, the "Common Elements" and "Limited Common Elements" of The Collection include:

**3.3 Common Elements.** One freehold estate is hereby designated in all remaining portions of the Project, herein called the "Common Elements," including specifically but not limited to:

**3.3.1** The Real Property, in fee simple, and any and all easements and appurtenances thereto.

**3.3.2** Except to the extent included within the boundaries of a Commercial Unit as defined above, the Buildings and other Improvements, including all unfinished, undecorated portions of all perimeter (including party) walls and interior load-bearing walls and columns, the undecorated or unfinished surfaces of floors and ceilings, all structural components, foundations, floor slabs, columns, girders, beams, supports, shafts, ceilings and spaces between the ceiling and the floor slab or roof above, roofs, exterior surfaces of the Project, including any paint or coating thereon, but excluding the Units located within the Buildings. In the event of any conflict between this Section and Section 3.2.2, Section 3.2.2 shall control.

**3.3.3** The Parking Garage and all roads, parking areas and parking stalls, driveways, ramps, loading areas or zones, sidewalks and walkways which are rationally of common use by Owners of more than one Unit.

**3.3.4** All grounds, planters, landscaping, hardscaping, irrigation, exterior or common area lighting, and signage within or appurtenant to the Project.

**3.3.5** All chutes, flues, ducts, pumps, valves, sewer lines, drain lines, electrical equipment, cables, wiring, pipes, shafts, wires, conduits or other utility or service lines which are utilized for or serve more than one Unit and other central and appurtenant transmission facilities over, under and across the Project which serve more than one Unit for services such as power, light, water, gas, sewer, refuse, telephone and radio and television signal distribution.

**3.3.6** Any individual electrical or water meters or submeters for Units, together with the lines from such meters to the Units, but only to the point where such lines enter the Units.

**3.3.7** The lobbies, mailrooms, mailboxes, elevators, storage rooms, trash rooms, utility rooms, generator room, common hallways, bike storage areas, storage lockers, common restrooms and utility and electrical rooms, excluding any of the foregoing that are expressly included within the boundaries of a Commercial Unit.

**3.3.8** All exterior windows and doors (excluding Unit lanai doors, and the interior surface of Unit windows).

**3.3.9** The Tower Recreation Facilities.

**3.3.10** All Lanais to which a Residential Unit has direct and exclusive access, including the finish surfaces and railings.

**3.3.11** Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

**3.4 Limited Common Elements.** Certain parts of the Common Elements, herein called the "Limited Common Elements," are or may be designated, set aside and reserved for the exclusive use of certain Units, and such Units shall have appurtenant thereto exclusive easements for the use of such Limited Common Elements as set forth herein.

**3.4.1 Designated Limited Common Elements.** Each portion of the Common Elements listed in this Section shall be a Limited Common Element appurtenant to the Unit or Units identified with it in this Section.

**3.4.1.1 Utilities and Exterior Fixtures Serving or Used by Only One Unit.** The following shall be Limited Common Elements appurtenant to a Unit: (i) all chutes, flues, ducts, wires,



conduits, or any other fixtures intended for the exclusive use of that Unit; (ii) grease traps designed to serve a single Unit; and (iii) any other fixtures that are designed to serve a single unit but that are located outside the Unit's boundaries.

**3.4.1.2 Building Structure.** The Building Structure of each Building in the Project (including the Tower and any additional Buildings added to the Project in the future) is a Limited Common Element appurtenant to all of the Units located within that Building.

**3.4.1.3 Lanais.** All Lanais are Limited Common Elements appurtenant to the Residential Units to which they have immediate access. The Lanai Limited Common Elements include the improved surface of the Lanai deck, and the Unit-facing surfaces of the railings, walls and glass barriers surrounding the Lanai, and any light fixtures within the Lanai, all of which shall be the Unit Owner's responsibility to maintain.

**3.4.1.4 Residential Unit Parking Stalls.** Each Residential Unit shall have for its exclusive use the Limited Common Element parking stall(s) designated for that Unit's use on **Exhibit B**. References to a parking stall number in this Declaration and **Exhibit B** shall mean the parking stall depicted on the Condominium Map that bears that number.

**3.4.1.5 Commercial Unit Parking Stalls.** The Commercial Units shall have for their exclusive use the following Limited Common Element parking stalls:

**3.4.1.5.1 Commercial Unit Number 1.** Parking stall numbers 1064R, 1065R, 1066R, 1067R and 1068RH.

**3.4.1.5.2 Commercial Unit Number 2.** Parking stall numbers 1041R, 1042R and 1043R.

**3.4.1.5.3 Commercial Unit Number 3.** Parking stall numbers 1001RH, 1002R, 1003R, 1004R, 1005R, 1006R, 1007R, 1008R, 1009R, 1010R, 1011R, 1012R, 1013R, 1014R, 1015R, 1016R, 1017R, 1018R, 1019R, 1020R, 1021R, 1022R, 1023R, 1024R, 1025R, 1026R, 1027R, 1028R, 1029R, 1030R, 1031R, 1032R, 1033R, 1034R, 1035R, 1036R, 1037R, 1038R and 1040H.

**3.4.1.5.4 Commercial Unit Number M1.** Parking stall numbers 1069RH, 1070R, 1071R, 1072R, 1073R, 1074R, 1075R, 1076R, 1077R, 1078R, 1079R, 1080R, 1081R, 1082R, 1083R, 1084R, 1085R and 1086R.

**3.4.1.6 Tower Guest Parking Stalls.** The following parking stalls are Limited Common Elements appurtenant to and for the exclusive use of the Tower Residential Units collectively as guest parking: 1045G, 1046G, 1047G, 1048G, 1049G, 1050G, 1051G, 1052G, 1053G, 1054G, 1055G, 1056G, 1057G, 1058G, 1059G, 1060G, 1061G, 2001G, 2002G, 2003G, 2004G, 2005G, 2006G and 2007G.

**3.4.1.7 Tower Loading Stalls.** The following loading stalls are Limited Common Elements appurtenant to and for the exclusive use of the Tower Residential Units and Commercial Unit Number 1 collectively as temporary vehicle loading and unloading zones, in accordance with the Association Rules: 1039L, 1062L and 1063L.

**3.4.1.8 Tower Recreation Facilities.** The Tower Recreation Facilities are Limited Common Elements appurtenant to and for the exclusive use of all of the Residential Units in the Tower.

**3.4.1.9 Mailboxes.** Each Residential Unit in the Tower shall have exclusive use of the mailbox in the lobby of the Tower bearing the same number as the Unit.

**3.4.1.10 Storage Lockers.** Each Residential Unit in the Tower shall have exclusive use of the storage locker in the Tower or the Parking Garage that is designated for that Unit's use on **Exhibit B**. The storage lockers are identified on the Condominium Map by the letter "S" or "L" followed by a three-digit number. Developer may create and assign additional storage lockers as provided in Article 18, and any such additional storage lockers so assigned to a Unit shall be a Limited Common Element appurtenant to that Unit. Unit Owners shall be responsible for maintaining their storage lockers and their contents in clean, sanitary and pest- and odor-free condition.

**3.4.1.11 Certain Air Conditioning Equipment, Lines and Conduits.** Portions of the air conditioning system for certain Residential Units, including the air conditioning compressor and associated power, control and refrigerant lines and conduits, are located outside the Residential Units

and Lanais. Initially this applies to the air conditioning systems for Residential Units 306, 307, 308, 406, 407, 408, 506, 507, 508, 606, 607, 608, 702, 704 and 706 and all of the Residential Units on Tower floors forty-two and forty-three. The compressors for those air conditioning systems are located in the Parking Garage (in case of Units on floors three through seven) or on the roof of the Tower (in case of Units on floors forty-two and forty-three). Each such Unit's compressor is located in an area designated on the Condominium Map as an "A/C Limited Common Element" for that Unit and others, which areas shall each be Limited Common Elements appurtenant to the Units for which they are designated, collectively, for use solely as the location of the Unit's air conditioning compressor. (As set forth in Article 18, Developer reserves the right to designate additional such areas for Units not initially designated to have out-of-Unit air conditioning equipment.) All portions of each such Unit's air conditioning equipment located outside of the Unit, including the air conditioning compressor located in such a garage or rooftop Limited Common Element, and its power, control and refrigerant lines and conduits located outside of the Unit, shall be Limited Common Elements appurtenant to that Unit, maintenance of which shall be the responsibility of the Unit Owner and not the Association.

**3.4.1.12 Tower Parking Areas.** All levels of the Parking Garage except the Midrise Parking Garage and the portion of the Parking Garage containing the parking stalls assigned to Commercial Unit number 3, and all gates and security equipment controlling access to such levels are Limited Common Elements appurtenant to the Residential Units in the Tower.

**3.4.1.13 Midrise Parking Garage.** The Midrise Parking Garage and all gates and security equipment controlling access to that garage shall be a Limited Common Element appurtenant to the Units in the Midrise Phase.

**3.4.1.14 Commercial Unit Number 1 Rooftop Equipment Area.** The rooftop area designated as "Commercial Unit 1 Equipment Area" on Sheet CPR-1.16 of the Condominium Map, and any conduits and power, control or other lines connecting that area to Commercial Unit Number 1 shall be Limited Common Elements for the exclusive use of Commercial Unit number 1 to install and maintain rooftop equipment for air conditioning, communications, antennae, solar energy collection and conversion, and other equipment used in connection with the use or operation of that Unit. Such equipment and installations may be installed, operated, repaired and replaced without the approval of the Board, the Association or any other Owners so long as they do not jeopardize safety or the structural soundness and integrity of the rooftop. Upon request the Board shall promptly confirm that installation, operation, use and replacement of such equipment and installations is permitted, which confirmation shall not be withheld unless a licensed architect or structural engineer provides the Board a written opinion that it would jeopardize the structural soundness and integrity of the rooftop. The Owner of Commercial Unit Number 1 shall be responsible for maintenance of all such equipment and installations and any damage to the rooftop or other components of the Building Structure resulting from its use of that area.

**3.4.1.15 Commercial Unit Trash Collection Areas.** The enclosed area designated as "C.U. 1 Trash" on Sheet CPR-1.10 of the Condominium Map is a Limited Common Element appurtenant to Commercial Unit 1. The enclosed area designated as "C.U. 2 Trash" on Sheet CPR-1.10 of the Condominium Map is a Limited Common Element appurtenant to Commercial Unit 2. Each Commercial Unit Owner shall be responsible for maintaining its trash collection area and its contents in clean, sanitary and pest-free condition.

**3.4.1.16 Commercial Unit 3 Parking Garage Area.** The entire space within the portion of the Parking Garage in which Commercial Unit 3's parking stall numbers 1001RH through 1033R are located as shown on Sheet CPR-1.00 of the Condominium Map is a Limited Common Element appurtenant to Commercial Unit 3 which may be used for parking (including valet parking), storage and a trash collection area. The Owner of Commercial Unit 3 shall be responsible for maintaining this area, which shall be kept in a clean, sanitary and pest-free condition.

**3.4.1.17 Midrise Residential Unit Mailboxes.** Each Residential Unit in the Midrise Building shall have exclusive use of the mailbox in the first floor mail room of the Midrise Building bearing the same number as the Unit.

**3.4.1.18 Midrise Residential Facilities.** The Midrise Residential Facilities are Limited Common Elements appurtenant to and for the exclusive use of all of the Residential Units in the Midrise Building.

**3.4.1.19 Midrise Storage Lockers.** Each Residential Unit in the Midrise Building shall have exclusive use of the storage locker in the Midrise Building that is designated for that Unit's use on Exhibit B to the Declaration. These storage lockers are identified on the Condominium Map by the letters "ML" or "MS" followed by a three-digit number.

**3.4.1.20 Midrise Guest Parking Stalls.** The following parking stalls in the Midrise Parking Garage are Limited Common Elements appurtenant to and for the exclusive use of the Midrise Building Residential Units collectively as guest parking: M001GH, M002G and M003G.

**3.4.1.21 Midrise Residential Loading Stall.** Stall 1088L is a Limited Common Element appurtenant to and for the exclusive use of the Residential Units in the Midrise Building, collectively, as a temporary vehicle loading and unloading zone, in accordance with the Association Rules.

**3.4.1.22 Midrise Residential Unit Air Conditioning Equipment, Lines and Conduits.** Portions of the air conditioning systems for all of the Residential Units in the Midrise Building, including the air conditioning compressors and associated power, control and refrigerant lines and conduits, are located outside the Residential Units. The compressors for those air conditioning systems are located on the roof of the Midrise Building in an area designated on the Condominium Map as an "A/C Limited Common Element" for that Unit and others, which areas shall each be Limited Common Elements appurtenant to the Units for which they are designated, collectively, for use solely as the location of the Unit's air conditioning compressor. All portions of each such Unit's air conditioning equipment located outside of the Unit, including the rooftop air conditioning compressor, and its power, control and refrigerant lines and conduits located outside of the Unit, shall be Limited Common Elements appurtenant to that Unit, maintenance of which shall be the responsibility of the Unit Owner and not the Association.

**3.4.1.23 Midrise Commercial Unit M1 Mailbox.** Unit M1 shall have exclusive use of the mailbox designated for that Unit on the Condominium Map.

**3.4.1.24 Midrise Commercial Unit M1 Rooftop Area.** The portion of the Midrise Building roof designated on the Condominium Map as "Commercial Unit M1 Rooftop Area" and all power, control, refrigerant and other lines and conduits connecting Unit M1 to that area shall be Limited Common Elements appurtenant to Unit M1 that may be used for the installation and operation of air conditioning and other mechanical and communications equipment.

**3.4.1.25 Midrise Commercial Unit M1 Loading Stall.** Stall 1087L is a Limited Common Element appurtenant to and for the exclusive use of Unit M1 as a vehicle loading and unloading zone.

## EXHIBIT E

### USE RESTRICTIONS

As set forth in Article 7 of the Declaration of Condominium Property Regime of The Collection and Section 5.8 of the Bylaws of the Association of Unit Owners of The Collection, the "Regulations of Uses & Activities" and "Use Restrictions" of The Collection include:

#### **ARTICLE 7. REGULATIONS OF USES & ACTIVITIES**

**7.1 Permissible Uses of Commercial Units.** The Commercial Units may be used and occupied for any purpose permitted by law, the Master Community Charter, the terms of any lease demising a Commercial Unit, and any separate restrictive covenants included in the Unit Deed for such Commercial Units or otherwise recorded on title to a Commercial Unit.

**7.2 Permissible Uses of Tower Residential Units.** The Residential Units in the Tower may be used and occupied only for residential use by Owners and their families, tenants and guests, subject at all times to the applicable laws, ordinances, rules, regulations and restrictions of the State of Hawaii, the Hawaii Community Development Authority, the City & County of Honolulu, and the Master Community Charter. Leases of Residential Units for periods of less than thirty (30) consecutive days are prohibited. However, if in the future leases of Residential Units for a shorter period are permitted under the State and City and County laws, ordinances and regulations applicable to the Project, the Board may waive this restriction to permit all Residential Units to be leased for periods no less than such legally-permitted shorter period. Residential Units may not be used for time share plans or programs or any similar arrangement by which use or occupancy of the Units is divided into defined time periods. Nothing contained herein shall be deemed to restrict the use of one or more Residential Units owned or leased by the Association from time to time for use as a Project resident manager's residence.

**7.3 Permissible Uses of Additional Units.** When the Developer adds new Units to the Project pursuant to the Developer's exercise of the Development Rights, the permissible uses of such Units shall be defined in the amendment to this Declaration that implements the exercise of such rights, and may include any uses permitted by applicable law and Master Community Charter.

**7.4 Parking Stalls & Areas.** Parking Units (if any) and Residential Unit parking stalls and areas shall be used only for motor vehicle parking, and may not be used for storage or automobile maintenance and repair.

**7.5 Owners' Right to Sell.** The Owners of the respective Units shall have the absolute right to sell or otherwise transfer such Units subject to all provisions of the Act, this Declaration, and the Bylaws.

**7.6 Prohibition of Unauthorized Uses and Activities.** No Owner shall do or suffer or permit to be done anything to any Unit or appurtenant Limited Common Element or elsewhere on the Project which will: (i) jeopardize the safety or soundness of the Project, or (ii) create a nuisance or interfere with or unreasonably disturb the rights of other Owners and occupants, (iii) result in the cancellation of any Association insurance required for the Project by the Declaration or Bylaws, (iv) result in the increase in premiums of any Association insurance required for the Project by the Declaration or Bylaws without the prior written consent of the Board, or (v) violate the Master Community Charter.

**7.7 Prohibition of Unauthorized Alteration or Decoration to the Exterior and Common Areas of the Project.** Except as specifically permitted by the Bylaws or as authorized in writing by the Board, no Owner of a Residential Unit shall place or permit the attachment, hanging, projection or protrusion of any object, garments or materials of any kind from the roofs, exterior walls, windows or doors of the Residential Units, or the placement of any other matter or decoration within or without the Unit which shall be visible from the exterior of the Project, nor shall any Owner change, tint or alter any of the exterior glass windows of a Residential Unit in any way, provided that with Board approval clear window tints may be permitted, nor shall any Residential Unit Owner change the exterior appearance of the Project in any

manner. This section does not restrict the use or alteration of any Commercial Unit, including its windows, signage and exterior areas included within a Commercial Unit.

**7.8 Owners to Maintain Units in Good Order.** The Owner of each Unit shall keep the interior of such Unit and all plumbing, electrical, air conditioning and other fixtures and appurtenances in good order and repair and shall be responsible for any damage or loss caused by failure to do so.

**7.9 Service Animals.** Guide Dogs, Signal Dogs and Service Animals as defined in Chapter 515, Hawaii Revised Statutes, are permitted at the Project, subject to compliance with all applicable laws and ordinances and applicable provisions of the Bylaws and Association Rules. All such service animals shall be registered with the Managing Agent.

**7.10 Pets and Other Animals.** A maximum of two (2) dogs and/or cats may be kept or housed in each Residential Unit as domestic pets (and not for commercial or breeding purposes). In addition, a reasonable number of small pet birds (such as canaries and parakeets) and fish may be kept as domestic pets in cages or aquariums within a Residential Unit. All permitted pets shall be kept in strict accordance with the terms and conditions of the Bylaws and the Association Rules. All pets must be kept within the interior of a Residential Unit, not on its Lanai. No animals may be placed or kept in storage lockers. Except as specifically permitted in Section 7.9 or this Section 7.10, no animals of any kind may be kept, housed, kenneled, bred or raised in Residential Units.

**5.8 Use Restrictions.** In addition to the use restrictions set forth in Article 7 of the Declaration, all Residential Units in the Project shall be subject to the following restrictions on use:

**5.8.1 Garbage.** No garbage, refuse, or trash of any kind shall be thrown, placed or kept on or in any storage locker, parking stall or other Common Element other than disposal facilities provided for such purposes.

**5.8.2 Lanai Use & Appearance.** Lanais shall not be used for drying laundry or for storage in any manner, including without limitation storage of bikes, surfboards or other sports and play equipment, cartons, boxes, or any other belongings. Cooking, barbecues, fires, candles and smoking are strictly prohibited on lanais. Any furniture, plants, or other articles which, in the opinion of the Board, are unsightly, shall be removed from and kept off of the lanais upon request by the Board. Plants must be kept and watered in such a way as to prevent water from flowing over the edge of the lanai or otherwise causing any damage, stains or discoloration. Plants may not protrude over lanai railings. All belongings kept on lanais shall be secured. The Association Rules may contain additional restrictions on lanais.

**5.8.3 Electrical Wiring.** No Owner or occupant of a Residential Unit shall install any wiring or other device for electrical or telephone installations, television, antenna, machines, or other equipment or appurtenances on the exterior of the building or protruding through the walls, windows, or roof thereof, without the prior written consent of the Board, except as permitted by applicable law, including but not limited to the federal Telecommunications Act of 1996.

**5.8.4 No Overloading.** Nothing shall be allowed, done, or kept in any Residential Unit, lanai, or Common Element which in the Board's reasonable assessment could overload or impair the structural integrity of floors, walls, or roofs of the building. Without limiting the foregoing, spas and hot tubs are prohibited in Residential Units and lanais.

**5.8.5 Protection of Post-Tension Concrete System; Window Covering Restrictions.** No Owner shall alter, pierce or otherwise tamper with the post-tension concrete slabs above and below a Unit, which could result in serious damage the integrity of the post-tension concrete system and/or cause serious injury or damage to persons and property. Without limiting the foregoing, window coverings may not be attached or anchored to such slabs. Window coverings may be mounted or attached only to designated locations on window frames using methods or systems approved by the Board.

**5.8.6 No Impact on Association Insurance.** Nothing shall be allowed, done, or kept in any Residential Unit or Common Element which in the Board's reasonable assessment could cause any

increase in the ordinary premium rates or the cancellation or invalidation of any insurance maintained by or for the Board with respect to the Project.

**5.8.7 Nuisances.** No Owner or occupant of a Residential Unit shall cause, make or permit any noxious or offensive activity or nuisance.

## EXHIBIT F

### ENCUMBRANCES AGAINST TITLE

The Preliminary Title Report dated July 24, 2014, and issued by Title Guaranty of Hawaii, Incorporated, regarding this Project lists the following encumbrances against title to the Project:

1. Real Property Taxes, if any, that by be due and owing.
2. Mineral and water rights of any nature in favor of the State of Hawaii.
3. Terms, provisions, covenants, conditions and reservations contained in Agreement dated December 31, 1997, recorded in said Bureau as Document No. 98-036649, by and between Hawaii Community Development Authority, a body corporate and a public instrumentality of the State of Hawaii ("HCDA"), COMPUSA Inc., a Delaware corporation ("CompUSA"), and Trustees of the Estate of Bernice Pauahi Bishop ("KSBE").

Brief Summary of Item 3: This Agreement implements the approval by HCDA for the development of the former CompUSA consumer electronics retail store that was constructed at the Project site in approximately 1998. The Agreement required the developer of that facility to construct it in accordance with the HCDA's approvals and development rules. The Agreement currently remains in effect because the approved building remains on the Project site. However, upon start of Project construction that building and the other improvements covered by this agreement will be demolished, and this agreement will be superseded by the HCDA's approvals and development agreement(s) for this Project. Thereafter Developer may (but is not required to) cause this Agreement to be released. This is a summary only; prospective purchasers should review the Agreement, a copy of which is available upon request, for its full terms and conditions.

4. Unrecorded Findings of Fact, Conclusions of Law, and Decision and Order for a Master Plan Permit dated September 2, 2009, by and between the Trustees of the Estate of Bernice Pauahi Bishop, "KS", and Hawaii Community Development Authority, State of Hawaii, "HCDA".

A Memorandum of Master Plan Permit for the Kaiaulu `O Kaka`Ako Master Plan is dated October 27, 2009, recorded in said Bureau as Document No. 2010-012595.

5. Unrecorded Master Plan Development Agreement dated October 6, 2009, by and between the Trustees of the Estate of Bernice Pauahi Bishop, "KS", and Hawaii Community Development Authority, State of Hawaii, "HCDA".

A Memorandum of Master Plan Development Agreement for the Kaiaulu `O Kaka`Ako Master Plan is dated October 27, 2009, recorded in said Bureau as Document No. 2010-012596.

Unrecorded Supplement No. 1 to Master Plan Development Agreement dated June 20, 2011.

Brief Summary of Items 4 & 5: By the above-referenced unrecorded Findings of Fact, Conclusions of Law, and Decision & Order dated September 2, 2009, HCDA approved an application by KS for approval of a master plan governing development nine full or partial blocks in Kaka`ako, Honolulu, including the site of this Project. The referenced Memorandum of Master Plan Permit and Memorandum

of Master Plan Development Agreement memorialize the terms and conditions of KS' agreement to implement its master plan and HCDA's approval of the master plan. HCDA's master plan approval also addresses requirements for protection of historical, cultural, archeological and open space resources, dedication of public facilities, satisfaction of reserve housing requirements, and sustainability. HCDA's master plan approval has a term of fifteen years, continuing through September 1, 2024. The approval provides that supplemental development agreements should be prepared as developments within the master plan area proceed. Such a supplemental development agreement may be entered into with respect to this Project. This is a summary only; prospective purchasers should review the above-referenced documents, copies of which are available upon request, for their full terms and conditions.

6. Encroachments and other matters as shown on survey map prepared by Robert K.Y. Lee, Land Surveyor, with Towill Shigeoka & Associates, Inc., dated March 26, 2012, revised September 17, 2012.

7. Terms, provisions, covenants, conditions and reservations contained in Unrecorded Option and Purchase and Sale Agreement dated December 2, 2011, by and between Trustees of the Estate of Bernice Pauahi Bishop and A & B Properties, Inc., a Hawaii corporation.

Memorandum of Option dated December 7, 2011 is recorded in said Bureau as Document No. A-44150881.

Unrecorded Amendment to Option and Purchase and Sale Agreement dated March 30, 2012.

Unrecorded Second Amendment to Option and Purchase and Sale Agreement dated April 30, 2012.

Unrecorded Third Amendment to Option and Purchase and Sale Agreement dated May 31, 2012.

Unrecorded Fourth Amendment to Option and Purchase and Sale Agreement dated June 15, 2012.

Unrecorded Fifth Amendment to Option and Purchase and Sale Agreement dated July 16, 2012.

Unrecorded Sixth Amendment to Option and Purchase and Sale Agreement dated August 15, 2012.

Assignment and Assumption of Option and Purchase and Sale Agreement dated April 3, 2013, recorded in said Bureau as Document Nos. A-48550936A thru A-48550936B.

Note: This Option and Purchase and Sale Agreement will be released prior to closing of Unit purchases.

8. Condominium Map No. 5177, filed in said Bureau, as amended.



9. Terms, provisions, covenants, conditions and reservations contained in Declaration of Condominium Property Regime of The Collection Condominium dated May 21, 2013, recorded in said Bureau as Document Nos. A-48910795A thru A-48910795B.

Said Declaration was amended and restated by Amended and Restated Declaration of Condominium Property Regime of The Collection dated June 20, 2013, recorded in said Bureau as Document Nos. A-49201356A thru A-49201356B which was amended by First Amendment to the Amended and Restated Declaration of Condominium Property Regime of The Collection dated June 19, 2014, recorded in said Bureau as Document Nos. A-52870771A thru A-52870771B and Second Amendment to the Amended and Restated Declaration of Condominium Property Regime of The Collection dated July 22, 2014, recorded in said Bureau as Document Nos. A-53170859A thru A-53170859B .

10. Bylaws of the Association of Unit Owners of The Collection Condominium dated May 21, 2013, recorded in said Bureau as Document No. A-48910796A thru A-48910796B.

11. Terms, provisions, covenants, conditions and reservations contained in Declaration of Covenants Running with the Land (Declaration No. 1: Land Blocks E and C) dated September 3, 2013, recorded in said Bureau as Document No. A-49970687, by Micah A. Kane, Janeen-Ann Ahulani Olds, Lance Keawe Wilhelm, Corbett Aaron Kamohaikiokalani Kalama, and Robert K.W.H. Nobriga, Trustees of the Estate of Bernice Pauahi Bishop ("Declarant").

Brief Summary of Item 11. This Declaration documents that the affordable housing requirements applicable to this Project will be satisfied on another property separate from this Project. The Developer is responsible for satisfying those requirements.

12. Terms, provisions, covenants, conditions and reservations contained in Development Agreement dated January 29, 2014, recorded in said Bureau as Document Nos. A-51480917A thru A-51480917B, by and between Hawaii Community Development Authority, a body corporate and a public instrumentality of the State of Hawaii ("HCDA"), and The Collection LLC, a Hawaii limited liability company ("Developer").

13. Designation of Easement "2" as shown on subdivision map prepared by Robert K. Y. Lee, Licensed Professional Land Surveyor with Towill Shigeoka & Associates, Inc., dated May 12, 2014, approved by the Department of Planning and Permitting of the City and County of Honolulu on May 23, 2014 (File Number 2013/SUB-154), for vehicular access and utility purposes.

14. Designation of Easement "3" as shown on subdivision map prepared by Robert K. Y. Lee, Licensed Professional Land Surveyor with Towill Shigeoka & Associates, Inc., dated May 12, 2014, approved by the Department of Planning and Permitting of the City and County of Honolulu on May 23, 2014 (File Number 2013/SUB-154), for vehicular and pedestrian access purposes.

15. Setback (8' Master Plan setback line) along Auahi Street as shown on subdivision map prepared by G. Podmore, Land Surveyor, dated January 22, 1959, approved on January 29, 1959 by the City and County of Honolulu Planning Department.

16. Setback (future road widening) along Auahi Street and Keawe Street as shown on subdivision map prepared by Robert K. Y. Lee, Licensed Professional Land Surveyor, with Towill

Shigeoka & Associates, Inc., dated May 12, 2014, approved by the Department of Planning and Permitting of the City and County of Honolulu on May 23, 2014 (File Number 2013/SUB-154).

17. Setback (future road widening) along South Street and Ala Moana Boulevard as shown on subdivision map prepared by Robert K. Y. Lee, Licensed Professional Land Surveyor, with Towill Shigeoka & Associates, Inc., dated May 12, 2014, approved by the Department of Planning and Permitting of the City and County of Honolulu on May 23, 2014 (File Number 2013/SUB-154).

18. Terms, provisions, covenants, conditions and reservations contained in Limited Warranty Deed with Restrictions, Covenants and Reservation of Rights from the Trustees of the Estate of Bernice Pauahi Bishop to The Collection LLC, by which Developer will acquire fee title to the Project Site pursuant to the above-referenced Option. A copy of this deed form is available upon request.

## EXHIBIT G

### NAMES OF OFFICERS & MEMBERS OF DEVELOPER

**1. Manager of Developer:** A & B Properties, Inc., a Hawaii corporation

**a. Officers and Directors of Manager of Developer:**

- i. Stanley M. Kuriyama, Chairman;
- ii. Christopher J. Benjamin, President;
- iii. Paul W. Hallin, Executive Vice President;
- iv. Rick B. Stack, Senior Vice President;
- v. David I. Haverly, Senior Vice President;
- vi. Alan K. Arakawa, Senior Vice President;
- vii. Lance K. Parker, Senior Vice President;
- viii. Charles W. Loomis, Vice President & Assistant Secretary;
- ix. Grant Y. M. Chun, Vice President;
- x. Tom H. Shigemoto, Vice President;
- xi. Diane M. Shigeta, Vice President;
- xii. Natalie I. Kiehm, Vice President;
- xiii. Randall H. Endo, Vice President;
- xiv. Alyson J. Nakamura, Secretary;
- xv. Paul K. Ito, Treasurer;
- xvi. Scott W. Hayashi, Assistant Treasurer;
- xvii. Christopher J. Caddell, Controller;
- xviii. Meredith J. Ching, Director; and
- xix. Nelson N. S. Chun, Director.

## EXHIBIT H

### DEVELOPER'S RESERVED RIGHTS

As set forth in Article 18 of the Declaration of Condominium Property Regime of The Collection "Reservation of Rights by Developer" of The Collection include:

#### **ARTICLE 18. RESERVATIONS OF RIGHTS BY DEVELOPER**

The Developer reserves the following rights, which shall be liberally construed to effectuate the development of the Project and/or comply with the Master Community Charter:

**18.1 Reservation of Power to Deal with the Real Property and Grant Easements.** The Developer reserves to itself the right to acquire Fee Owner's interest in the Real Property and to mortgage, pledge, encumber, and otherwise deal with the Real Property in any ways the Developer deems necessary or appropriate for the development, conveyance or use of the Real Property, the Project, or any one or more of the Units or Phases. The Developer further reserves the non-exclusive right to grant from time to time within the Common Elements easements and rights-of-way over, under, and across the Common Elements for access, utilities, cable television, internet and other communications services, driveways, parking, loading, refuse collection, landscaping, preservation, signage, monuments, mail collection and delivery, sanitary and storm sewers, drains, encroachments, overhangs, and such other uses and purposes as Developer deems necessary or appropriate for the development, subdivision, conveyance or use of the Real Property, the Project, any one or more of the Units or Phases, or any parcel adjoining or near the Real Property, together with the right to amend, relocate, realign or cancel such easements and rights-of-way, and the right to subordinate this Declaration to such easements. Developer also reserves the right to grant to, create and/or accept on behalf of the Association easements and rights of way in favor of the Real Property, the Project or any Unit for any such purposes over parcels adjoining or near the Real Property as Developer deems necessary or appropriate for the development or use of the Project. All such easements and rights of way may be in favor of one or more Unit Owners, the Association, Developer, the Master Association, any governmental entity, any public or private utility company, any owner of lands adjacent to or near the Real Property or any interest therein, or any other person or entity, and may be on such terms and conditions as the Developer may determine in Developer's reasonable discretion, provided that such easements, their use, relocation, realignment, or cancellation shall not materially impair or interfere with the use of any Unit.

**18.2 Required Amendments.** The Developer reserves the right to make, at any time prior to the recordation of a Unit Deed for the last Unit in the Project (including Units that may be added pursuant to Article 18), amendments to the Declaration, the Bylaws, or the Condominium Map that are required by law, by the Real Estate Commission, by a title insurance company, by a mortgage lender, by any governmental agency, or to conform this Declaration to amendments to the Act or any other statute, ordinance, rule or regulation enacted by any governmental authority, or to implement the rights of Developer under this Declaration, or to comply with the Master Community Charter, provided that such amendments shall not change the Common Interest appurtenant to a Unit or substantially change the design, location, size or permitted use of any Unit for which a Unit Deed has been recorded without the consent of the Owner of such Unit.

**18.3 Restatement.** Any other provision of this Declaration notwithstanding, the Board, or the Developer acting on behalf of the Board during the Developer Control Period, shall have the authority as set forth in the Act to restate this Declaration from time to time to set forth any prior amendments hereof, in connection with Developer's exercise of its reserved rights, or to amend this Declaration as required to conform with the provisions of the Act or any other statute, ordinance, rule or regulation enacted by any governmental authority.

#### **18.4 Amendment to Unit and Common Element Configurations and Uses.**

Notwithstanding anything herein to the contrary, the Developer reserves the right to amend this Declaration, the Bylaws, the Condominium Map and related condominium documents at any time to change the permitted uses of Units (including imposition of use restrictions on individual Commercial Units, and changing Residential Units to Commercial Units and vice versa), and to change the layout, floor area, partitions, ceilings, structures, fixtures, exterior doors and windows, pipes, chases, ducts and other equipment of a Unit, its Limited Common Elements, or the Common Elements, including without limitation to configuration of the Tower lobby, to meet marketing, design, architectural, law- and code-compliance, accessibility or construction requirements. This right includes the power to convert portions of a Unit into Common Elements or Limited Common Elements, to convert Common Elements to Limited Common Elements, to convert Limited Common Elements to Common Elements, and to convert Common Elements or Limited Common Elements into Units or portions of Units. If such changes affect the area of affected Units, the amendments may include adjustments to the Common Interests appurtenant to all Units to reflect such adjustments. Prior to the recording of a Unit Deed for the affected Unit, Developer may execute and record each such amendment unilaterally and without requiring the consent or joinder of any person. After the recording of a Unit Deed for the affected Unit the Developer may execute and record each such amendment unilaterally, with only the consent in writing of the Owner of the Unit and the Owner's mortgagee (to the extent required under the terms of its mortgage); provided no such consent is required for common interest adjustments as provided above. Developer may change the Condominium Map to reflect the new configuration of any Units, to change the description of Units and to revise the statement of Unit net floor areas, and other changes as shall be appropriate under the circumstances.

**18.5 Subdivision or Consolidation of Units.** Developer reserves the right, at any time prior to the recording of a Unit Deed for a Unit, to divide the Unit into two or more separate Units or to consolidate two or more Units (including Units located on different floors) into one Unit by: (i) amending the Condominium Map and related exhibits to this Declaration to reflect the subdivision or consolidation, and (ii) making such other amendments to this Declaration, the Bylaws, the Condominium Map, and other documents pertaining to the Project as the Developer deems necessary or convenient to effectuate the subdivision of the Unit.

**18.6 Reconfigure and Assign Parking and Storage Units.** Developer reserves the right to reconfigure the parking areas in the Project, which may include elimination of parking stalls and storage lockers, creation of additional parking stalls and storage lockers, and relocation of stalls and storage lockers, as Developer deems appropriate, and to amend the Declaration and the Condominium Map to reflect such reconfiguration. Developer further reserves the right to assign or reassign one or more parking stalls or storage lockers as Limited Common Elements appurtenant to a Unit, and to designate guest parking stalls and loading stalls as Common Elements or as Limited Common Elements appurtenant to one or more Units. All parking stalls and storage lockers assigned to a specific Unit shall be Limited Common Elements associated with such Unit.

**18.7 Creation of Parking and Spatial Units.** The Developer reserves the right to designate parking stalls and other portions of the Parking Garage or other parking areas in the Project as Parking Units. The Developer also reserves the right to designate portions of the Common Elements (including any Building roof, portions of the Parking Garage, and exterior areas of the Project) as one or more Units whose boundaries are defined by spatial coordinates rather than structural boundaries, and to specifically permit the use of such Units for the installation and operation of communications systems and equipment, the installation of signage and monuments, and the installation and operation of photovoltaic or other systems for capturing solar energy and converting it to electricity, or other uses. In order to create any such Units, Developer shall record amendments to this Declaration and the Condominium Map describing and identifying such Units and their appurtenant Common Interest, Limited Common Elements and easements (which may include conduits for power, control and other lines), and setting forth such other matters as Developer deems necessary or appropriate to create such Units. Any such Units created pursuant to this section shall be assigned a Common Interest of 0.000001%, unless Developer determines that a larger Common Interest is appropriate and equitable in light of the Unit's likely use of

and impact on the Common Elements of the Project, and Developer shall make a corresponding reduction in the Common Interest of any Commercial or Residential Unit owned by Developer or, if Developer does not then own any such Units, then the offsetting Common Interest reduction shall be applied to the Commercial Unit with the largest Common Interest. Any Parking Unit or spatial Unit created pursuant to this paragraph shall be a Unit for all purposes and upon its creation the Unit shall be owned by Developer. If any such Units are created for purposes of the installation and operation of communications equipment, photovoltaic or other systems for capturing solar energy and converting it to electricity, or similar equipment and installations, such equipment, systems and installations may be installed, operated, repaired and replaced without the approval of the Board, the Association or any other Owners so long as they do not jeopardize safety or the structural soundness and integrity of the portion of the Project in which they are located. Upon request the Board shall promptly confirm that installation, operation, use and replacement of such equipment, systems and installations is permitted, which confirmation shall not be withheld unless a licensed architect or structural engineer provides the Board a written opinion that it would jeopardize the structural soundness and integrity of the portion of the Project in which they are located.

**18.8 Relocation of Residential Unit Air Conditioning Equipment.** Developer reserves the right to relocate portions of the air conditioning systems located on Unit Lanais to locations outside of the Units (including without limitation rooftop or Parking Garage locations), and in connection with such relocation to designate a Limited Common Element appurtenant to such Unit for its relocated air conditioning equipment. Developer also reserves the right to relocate the air conditioning equipment of the Residential Units identified in Section 3.4.1.11 to the Lanais of those Units, and in connection with such relocation to eliminate the Limited Common Elements designated for such Units in that section for the portions of their air conditioning system located outside of the Units. Any such changes may result in changes to the useable area of affected Lanais and changes to the size and configuration of air conditioning ducts and conduits.

**18.9 Reserved Right to Enter Into Development Agreements and Encumbrances.** Developer reserves the right to apply for and secure any such permits or governmental approvals as Developer deems necessary or desirable to develop the Project, and to create or agree to such recorded restrictions, covenants, and agreements as may be required in connection with such permits and approvals, including without limitation unilateral agreements, joint development agreements, and planned development permit agreements, provided that such restrictions, covenants and agreements shall not substantially prohibit the use of the Units for the principal uses permitted under this Declaration.

**18.10 Reserved Right to Address Archeological Issues.** Developer reserves the right to respond to and appropriately deal with any inadvertent finds of human skeletal remains or burial goods, or other historic or archeological finds during the course of construction of the Project in compliance with applicable Hawaii law and the Master Community Charter, and the determinations with respect thereto made by the State Historic Preservation Division (SHPD) by (i) designating one or more Common Elements, including open spaces and areas beneath structural elements of the Buildings as burial preserve areas; (ii) recording against the Real Property one or more documents related to the preservation or relocation of any burials or artifacts, including but not limited to binding short term and long term measures such as fencing, buffers, landscaping, access easements, plaques, and other identifying features; (iii) relocating or preserving in place at any portion of the Project any remains, burial goods, or artifacts that may be found during the course of site preparation and construction of the Project; (iv) making changes to the Buildings, Common Elements, and Limited Common Elements necessary to accommodate the foregoing; and (v) entering into any agreements and preparing any reports necessary or prudent to document the decisions and requirements of any governmental agency or entity, including but not limited to SHPD, the Developer's agreements related to such requirements or decision(s), or of applicable laws, including but not limited to preservation plans, archaeological data recovery plans, mitigation plans, monitoring plans, and in situ burial agreements. The Association shall be subject to and responsible for compliance with all such plans, agreements and easements, expenses of which shall be a Common Expense. All persons who are classified as recognized cultural or lineal descendants by SHPD or the Oahu Island Burial Council with relation to the Project shall have a reasonable right of entry and

access over, across and through the ground level Common Elements to gain access to and for visitation of any burial preserve area so created, subject to reasonable rules and policies established from time to time by the Developer and/or the Board relating to hours of visitation, security procedures for visitation, and parking at the Project; provided, however, that no such rules and policies shall at any time unreasonably hinder, impair, or interfere with the rights of the recognized cultural or lineal descendants to visit any burial preserve area.

**18.11 Reserved Right to Develop the Buildings In Phases, and to Expand the Project to Include Additional Buildings and Units.** Subject to compliance with the Option, the Developer shall have the reserved right to develop the Project in phases and to reduce or increase the number of Buildings and Units in the Project notwithstanding anything provided to the contrary. In exercising this reserved right, the Developer may elect, without limitation, to construct the Tower and the Midrise Building in two separate Phases, to replace the Midrise with a Building of a different type, configuration, or use, or to create or construct other Buildings, Units and Improvements of any kind, all to the maximum extent permitted by applicable building and zoning codes. In connection with the exercise of this reserved right, the Developer may create, modify or eliminate Units, provided that no Unit for which a Unit Deed has been recorded shall be modified or eliminated without the consent of the Unit's Owner.

**18.11.1 Exercise of Reserved Right.** The expansion of the size of the Project shall take effect upon the recording in the Bureau of:

**18.11.1.1** An amendment to this Declaration (or an amendment and restatement thereof) confirming the Developer's election to increase the size of the Project by constructing the Midrise Building or additional or revised Buildings or Improvements and setting forth: (i) the description of the additional or revised Buildings, (ii) the description of each additional Unit and the uses, if any, to which they are restricted, (iii) the undivided percentage Common Interest and Limited Common Interest appurtenant to each Unit (including the revised Common Interest and Limited Common Interest appurtenant to the Units within any prior Phase), (iv) a description of any additional Common Elements, (v) a description of any additional or newly designated Limited Common Elements, if any, stating to which Units their use is reserved, (vi) any easements relevant to the new Buildings, Improvements or Units not already provided for in this Declaration, (vii) such amendments to the various definitions set forth in this Declaration as Developer determines are necessary or desirable to effect the modification or increase of the size of the Project, and (viii) such other matters as the Developer deems necessary or appropriate or as are required by law to effect the modification or increase of the size of the Project and/or the operation of the Project. This reservation specifically includes without limitation the right (i) to designate the Midrise Parking Garage as a Limited Common Element appurtenant to the Residential Units in the Midrise Building, (ii) to assign parking stalls M001 through M078 and 1069RH through 1087L shown on the Condominium Map as Limited Common Elements appurtenant to Units in the Midrise Phase or to designate some of such stalls as guest parking stalls or loading stalls appurtenant to some or all of the Units in the Midrise Phase. The Common Interest appurtenant to each Unit in the expanded Project shall be calculated by dividing the Unit's net interior area by the net interior area of all Units in the Project; provided, however, that the Developer shall have the right, in its sole and absolute discretion, to round or arbitrarily adjust the result of such calculations so that the sum of the percentages equals exactly one hundred percent (100%); and provided further that in the event Developer uses this right or its rights under Section 18.7 to create Parking Units or spatial Units in the Project, then Developer shall allocate a Common Interest percentage to each such Unit in an equitable manner in light of the Unit's likely use of and impact on the Common Elements of the Project. Without limiting the foregoing, Developer shall have the right in connection with the development of the Midrise Building as the Midrise Phase of the Project to replace the initial schedule of Units attached as Exhibit B with the schedule of Units (Tower and Midrise) attached as **Exhibit D**, which represents the combined plans of the Tower and Midrise as of the date of this Declaration. **Exhibit D** is not a representation or guaranty that the Midrise Phase will be constructed as described therein, and Developer specifically reserves the right to revise that schedule of Units as necessary to reflect Developer's plans for Midrise Phase at the time it is developed.

**18.11.1.2** An amendment to the Condominium Map showing a composite site plan for the Project including such additional or amended floor plans and elevations as may be necessary or appropriate, together with the verified statement of a licensed architect, surveyor or engineer as required by the Act.

**18.11.1.3** Any such other documents or instruments, including amendments to the Bylaws (or an amendment and restatement thereof) or any permits or development agreements that Developer determines are necessary, desirable or required by law to effect the modification or increase of the size of the Project.

**18.11.1.4** The Developer expressly reserves the right to so amend the Declaration, Bylaws and Condominium Map notwithstanding the lease, sale or conveyance of any or all of the Units in any or all phases of the Project, and Developer may, without being required to obtain the consent or joinder of the Association, any Unit owner, lienholder or other persons, execute and file 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 the Developer. Such amendments may include amendments to Section 6.7 of the Bylaws to allocate expenses to newly created Units and Phases and to establish reserve funds for such Units and Phases. Any such action shall be deemed taken by Developer as the true and lawful attorney-in-fact of the respective Unit owners. Each and every party acquiring an interest in the Project, by such acquisition, consents to the expansion of the Project by construction of all additional Buildings, Improvements, or phases, and to the recording of such documents as may be necessary to effect the same; agrees to execute such documents and do such other things as may be necessary or convenient to effect the same; and appoints the Developer and its assigns his attorney-in-fact with full power of substitution to execute 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 disability of any such party.

**18.11.2 Rights Incident to Exercise of this Reserved Right.** Subject to the provisions above and in furtherance of the rights reserved to Developer hereunder, Developer, its successors and assigns, and their respective contractors and subcontractors, and their respective employees and agents, shall have the right and an easement to enter upon and use the Common Elements of the Project and do all things reasonably necessary, desirable or useful for designing, developing, constructing or completing such additional Buildings, Improvements, Units or Phases, connecting the same to the utility installations of prior phase(s) of the Project, and selling the Units contained within the additional Buildings and Phases, upon and subject to the following terms and conditions:

**18.11.2.1** All additional Buildings and Improvements, if constructed, shall be constructed in accordance with plans and specifications prepared by a licensed architect and in accordance with the floor plans and elevations contained in the Condominium Map; provided, however, that such plans and specifications shall not require the alteration or demolition of any existing Units for which a Unit Deed has been recorded unless the Unit Owner consents thereto;

**18.11.2.2** Developer shall have the right, without notice to, or the approval, consent or joinder of, the Association, any Owner, or any other person, to add, delete, relocate, realign, reserve and grant all easements and rights-of-way and to otherwise make alterations in and use the Common Elements for such development and construction, and to designate Limited Common Elements over, under and on the Common Elements, necessary or desirable with respect to the construction or use of any additional Building, including but not limited to easements and rights-of-way for utilities, sanitary and storm sewers, refuse disposal, driveways, parking areas and roadways; provided, that such easements, rights-of-way and limited common elements, upon completion, shall not unreasonably and materially impair the use of any existing Unit;

**18.11.2.3** Every Unit owner and all holders of liens affecting any of the Units in 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/she/it shall, if required by law or by Developer, join in, consent to and execute all instruments and documents necessary or desirable to effect the granting of easements and/or rights-of-ways and/or covenants or restrictions affecting the Common Elements or Limited Common Elements and/or the designation of Limited Common Elements or recharacterization of Common Elements provided for hereinabove; and appoints the Developer and its assigns as attorney-in-fact with full power of substitution to execute such documents and to do such things on his/her/its 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 disability of any such party.

**18.11.2.4** The Developer, its contractors and subcontractors, and their respective employees and agents, shall not cause any interruption in utility service other than a temporary interruption in the service of utilities to the Project and shall use reasonable efforts without additional cost to the Developer and consistent with maintaining the progress of the design, development, construction, completion and sale, to minimize interference with the Unit owners' use and enjoyment of the Project.

**18.11.3 Effect of Exercise of This Reserved Right.** Developer is under no obligation to construct any additional Buildings, Improvements or Units. However, if Developer should, in its sole discretion, elect to develop any Buildings, Improvements, or Units and expand the size of the Project, upon the recording of the necessary amendments or other documents as hereinabove provided, the following consequences shall result:

**18.11.3.1** This Declaration, the Bylaws, the Condominium Map, and the Administrative Rules, as any of them may be amended from time to time, shall be the Declaration, Bylaws, Condominium Map and Administrative Rules applicable to the expanded or modified Project.

**18.11.3.2** The Developer shall for all purposes be deemed the owner of the newly created or constructed Units and the undivided percentage interest and other rights and easements appurtenant to such Units from the effective date of the recordation of the necessary amendments or other documents as hereinabove provided.

**18.11.3.3** All Owners of newly created or constructed Units shall have the right to use the Common Elements of all of the Project (but not Limited Common Elements) to the same extent and subject to the same limitations as are imposed upon all Owners of the initial Units in the Project, except as otherwise provided in the recorded documents creating such Units.

**18.11.3.4** Each Unit within the expanded or modified Project shall have appurtenant thereto an undivided Common Interest in the Common Elements of the expanded Project. Each Unit's undivided percentage Common Interest shall constitute such Unit's proportionate interest in the common profits and common expenses of the expanded Project and such Unit's proportionate representation for all other purposes, including voting in the Project; provided, however, that newly added Units shall not be assessed for Common Expenses nor shall they have any obligation with respect to debts or obligations incurred prior to the issuance of a temporary or permanent certificate of occupancy covering such Units. All reserve funds for Common Elements (but not reserve funds established for specific Limited Common Elements or funded by specific groups of Units, which shall remain segregated for their intended uses) shall be consolidated and maintained as a single fund for the expanded Project; and if necessary so that the interest in such reserve funds attributable to each Unit in the expanded Project shall be equal to that Unit's Common Interest the Board may make adjustments to the account of each Unit owner from time to time as each additional Building or phase is constructed by: (i) refunding in whole or in part; and/or (ii) credit in whole or in part against future assessments; and/or (iii) special assessments or series of assessments; and/or (iv) any other means consistent with generally accepted accounting principles; provided, however, that the Board shall make such adjustments without charging any Unit Owner a special assessment for reserves in any one month which exceeds more than twenty percent (20%) of the monthly assessment for other common expenses, after excluding any assessments for reserves.

**18.11.3.5** There shall be only one Association, one Board and one Managing Agent for the entire Project. If the Developer Control Period has expired at such time, then notwithstanding any provision in any document, no later than one hundred eighty (180) days following the recording of a Unit Deed for a Unit in a newly added Building, a special meeting of the Association of owners of the expanded Project shall be held to elect a new Board of Directors to replace the existing Board of Directors. The procedure for calling and holding such meeting as well as the number of Directors to be elected shall be as provided in the Bylaws.

**18.11.4 No Obligations Regarding Additional Buildings or Phases.** Nothing in this Section pertaining to expansion of the size of the Project shall be construed as an agreement, representation, covenant or warranty by Developer that any additional Buildings, Improvements or phase will be constructed.

**18.12 Reserved Right to Subdivide, Consolidate and Reconfigure the Real Property and to Add or Withdraw Real Property.** Initially the Real Property includes all of the land within the block bounded by South, Auahi and Keawe Streets and Ala Moana Boulevard. Subject to the Option and the Master Community Charter, Developer shall have the reserved right to subdivide, consolidate, and resubdivide the Real Property, to add additional land to the Real Property (in fee or in any lesser estate), and to amend the Declaration and Condominium Map to withdraw portions of the Real Property from the Project, and to convey said withdrawn areas to a third party as it deems appropriate or subject it to another condominium property regime neighboring the Project or annex it into one or more of the other Condominium Projects and/or consolidate it back into the Project. Without limiting the foregoing, Developer reserves the right to subdivide and reconfigure the Real Property as shown on Sheet CPR-0.1 of the Condominium Map filed with this Declaration to consist solely of the area identified as "Lot 1" and to excluded the areas labeled "Lot 2 (Not in Project)" and "Lot 3 (Not in Project)". The area being subdivided and withdrawn may contain Improvements described in this Declaration, or shown on the Condominium Map. In connection with such right, Developer shall have the further reserved right to enter and go upon the Real Property to do all things necessary or proper to effectuate such subdivision and withdrawal and conveyance of said portions of the Real Property, including, without limitation, making surveys to undertake a reasonable realignment of boundaries of the Real Property to define the areas to be withdrawn (it being understood that the Developer shall have the reserved right to effect any such realignment), filing and recording any necessary file plan or subdivision map and related subdivision documentation and to facilitate the granting, reserving, adding, deleting, receiving, realigning, and/or relocating of easements and/or rights of way as described in Section 18.1; and provided further that Developer specifically reserves the right, whether or not in connection with its right to subdivide, withdraw and convey hereunder, to grant easements for access, driveway, parking and other purposes over the Project in favor of the withdrawn portion(s) of the Property, if any, in the event the same shall be withdrawn from the operation of this Declaration. Upon the exercise of said reserved rights, Developer shall, at Developer's expense and without being required to obtain the consent or joinder of any Unit Owner or lien holder, execute and record in the Bureau any instruments necessary to effectuate such exercise, including grants of easements or amendments to the Declaration or Condominium Map: (i) describing the withdrawn or added land and any improvements thereon; (ii) describing the realigned boundaries of the Real Estate; and (iii) where applicable and appropriate, granting, reserving or relocating easements over, under and on the Common Elements, as permitted above. The filing of the amendment to the Declaration and Condominium Map shall effectuate the withdrawal, without any further consent or joinder of any party. The Developer shall have the right, as grantor, for itself and as attorney-in-fact for all Owners (which power of attorney is coupled with an interest and irrevocable) to execute, deliver and record a deed of any subdivided and withdrawn area upon filing of the amendments aforesaid, conveying in fee the entire interest in the withdrawn area. Said subdivision, withdrawal and conveyance shall be subject to, and the Developer shall, at its own expense, comply with, all of the then-applicable governmental laws and rules and regulations, including all subdivision requirements.

**18.13 Reserved Right to Amend Recorded Documents.** The Developer reserves the right to amend, modify, supplement, cancel, terminate or release (in whole or in part) any easements, restrictions,

covenants, agreements or other documents or instruments recorded on title to the Real Property, on such terms and conditions as the Developer may determine in Developer's reasonable discretion.

**EXHIBIT I**

**ESTIMATE OF INITIAL MAINTENANCE FEES**

**CERTIFICATE**

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

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

2. I hereby certify that the breakdown of the annual maintenance charges and the monthly estimated cost for each unit in the Project, as set forth in Exhibit "1" attached hereto and hereby incorporated herein by reference, were determined in accordance with Section 514B-148 of the Hawaii Revised Statutes and Chapter 107 of the Hawaii Administrative Rules, and are reasonable estimates for the one-year period commencing July 2014, based on generally accepted accounting principles.

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

4. The Budget has been prepared on a cash basis.

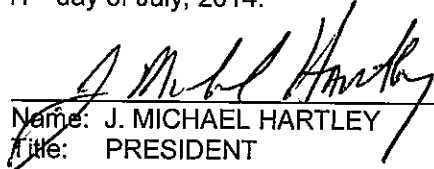
5. The estimated maintenance fees do not include the following mandatory charges which are in addition to the maintenance fee:

-Electricity Charges for Unit Usage

-Monthly Television Cable fees which, at the present time are estimated to be \$44 per unit per month

-Master Association Dues which, at the present time are estimated to be \$15 per unit per month.

DATED: Honolulu, Hawaii, this 17<sup>th</sup> day of July, 2014.

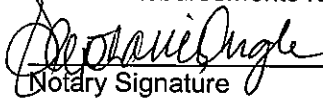
  
Name: J. MICHAEL HARTLEY  
Title: PRESIDENT

Subscribed and sworn to before me  
this 17<sup>th</sup> day of July, 2014.

State of Hawaii  
City & County of Honolulu

Date: July 17, 2014 # of Pages: 5

Doc. Description: Certificate of Managing Agent & Estimated  
Annual Disbursements for: The Collection Midrise Phase

 7/17/2014  
Notary Signature

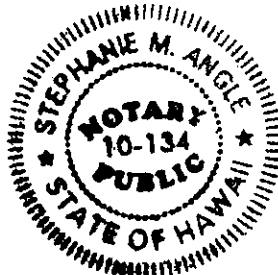
Name: Stephanie M. Angle

No. & Expiration: 10-134

6/13/2018

First Circuit, State of Hawaii

**NOTARY CERTIFICATION**



<b>Utilities and Services</b>	<b>ALL UNITS- COMMON MONTHLY</b>	<b>ALL UNITS- COMMON ANNUALLY</b>	<b>Midrise Monthly LCE</b>	<b>Midrise Annual LCE</b>	<b>Commercial Monthly</b>	<b>Commercial Annual</b>
Electricity Common			\$10,550.00	\$126,600.00		
Electricity Unit (chargeback)			-\$5,280.00	-\$63,360.00		
Electricity Parking			\$690.00	\$8,280.00	\$580.00	\$6,960.00
Refuse			\$230.00	\$2,760.00		
Sewer			\$1,820.00	\$21,840.00		
Common Area phones			\$50.00	\$600.00		
Water for washing parking garage			\$10.00	\$120.00	\$10.00	\$120.00
Unit Water			\$420.00	\$5,040.00		
Irrigation Expense	\$1,000.00	\$12,000.00				
Amenity Water						
Gas						
<b>Maintenance, Repair, Supplies for Amenity areas</b>						
Pool and spa						
<b>Maintenance, Repair, Supplies</b>						
Building/Supplies/Repairs			\$360.00	\$4,320.00		
Equipment Maintenance			\$200.00	\$2,400.00		
Outside Driveway and Road Mtnce			\$30.00	\$360.00	\$30.00	\$360.00
Electrical Lighting	\$1,300.00	\$15,600.00	\$10.00	\$120.00	\$10.00	\$120.00
General Landscaping	\$3,000.00	\$36,000.00				
Tree Trimming	\$500.00	\$6,000.00				
Landscape Extras	\$400.00	\$4,800.00				
Elevators			\$700.00	\$8,400.00		
Elevator Extra			\$30.00	\$360.00		
Fire systems			\$270.00	\$3,240.00	\$30.00	\$360.00
Window Washing			\$520.00	\$6,240.00		
Pest Control			\$10.00	\$120.00		
Plumbing			\$30.00	\$360.00		
Training			\$10.00	\$120.00		
Site Management Services by Tower Staff			\$4,000.00	\$48,000.00		
On-Call reimbursement to Tower for as needed services			\$500.00	\$6,000.00		
<b>Payroll and Benefits</b>						
Resident Manager Salary						
Exec Assistant						
Housing Allowance						
Residential Specialist/Watchpersons(If Any)						
Commercial Roving Patrol after hours					\$1,400.00	\$16,800.00
Maintenance personnel						
Housekeeping						

<b>Utilities and Services</b>	<b>ALL UNITS- COMMON MONTHLY</b>	<b>ALL UNITS- COMMON ANNUALLY</b>	<b>Midrise Monthly LCE</b>	<b>Midrise Annual LCE</b>	<b>Commercial Monthly</b>	<b>Commercial Annual</b>
Worker's Comp						
TDI						
Health Insurance						
Payroll Taxes						
Payroll Preparation						
Employee Holiday Fund						
Management Fees	\$4,760.00	\$57,120.00				
Audit/Tax Fees	\$210.00	\$2,520.00				
Legal Fees	\$1,000.00	\$12,000.00				
Consulting Fees	\$200.00	\$2,400.00				
Membership Fees	\$30.00	\$360.00				
Admin, Services/Supplies	\$2,500.00	\$30,000.00				
Admin Office	\$600.00	\$7,200.00				
GET/Other	\$80.00	\$960.00				
Condo Registration	\$170.00	\$2,040.00				
Insurance						
Property	\$9,980.00	\$119,760.00				
General Liability	\$1,930.00	\$23,160.00				
Umbrella	\$520.00	\$6,240.00				
Bond	\$150.00	\$1,800.00				
Directors and Officers Liability	\$320.00	\$3,840.00				
Subtotal	\$28,650.00	\$343,800.00	\$15,160.00	\$181,920.00	\$2,060.00	\$24,720.00
Reserve	\$2,865.00	\$34,380.00	\$1,516.00	\$18,192.00	\$206.00	\$2,472.00
<b>TOTAL</b>	<b>\$31,515.00</b>	<b>\$378,180.00</b>	<b>\$16,676.00</b>	<b>\$200,112.00</b>	<b>\$2,266.00</b>	<b>\$27,192.00</b>

## Estimate of Initial Maintenance Fees

The Collection (Mid-Rise)  
(54 Residential  
units)

Unit #	Unit Type	Limited Common Interest	Percent Common Interest for Common Fees	Common Fees	Monthly Fee	Total Monthly Fee	Annual Fee
M201	M-B	2.906570%	0.202084%	\$63.69	\$484.70	\$548.39	\$6,580.64
M202	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M203	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M204	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M205	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M206	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M207	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M208	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M209	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M210	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M211	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M212	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M213	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M214	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M215	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M216	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M217	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M218	M-C	2.917435%	0.202646%	\$63.86	\$486.51	\$550.38	\$6,604.50
M301	M-B	2.906570%	0.202084%	\$63.69	\$484.70	\$548.39	\$6,580.64
M302	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M303	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M304	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M305	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M306	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M307	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M308	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M309	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M310	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M311	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M312	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M313	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M314	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M315	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M316	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M317	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M318	M-C	2.917435%	0.202646%	\$63.86	\$486.51	\$550.38	\$6,604.50
M401	M-B	2.906570%	0.202084%	\$63.69	\$484.70	\$548.39	\$6,580.64
M402	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M403	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M404	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M405	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M406	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M407	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M408	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M409	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M410	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M411	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M412	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M413	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M414	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46



### Estimate of Initial Maintenance Fees

The Collection (Mid-Rise)  
(54 Residential units)

Unit #	Unit Type	Limited Common Interest	Percent Common Interest for Common Fees	Common Fees	Monthly Fee	Total Monthly Fee	Annual Fee
M415	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M416	M-A	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M417	M-AR	1.719333%	0.118426%	\$37.32	\$286.72	\$324.04	\$3,888.46
M418	M-C	2.917435%	0.202646%	\$63.86	\$486.51	\$550.38	\$6,604.50
	<b>TOTALS</b>	100.00000%	6.898638%	\$2,174.11	\$16,676.00	\$18,850.11	\$226,201.27

### Estimate of Initial Maintenance Fees

The Collection  
(Commercial)  
(5 units)

Unit Type	Limited Common Interest	Percent Common Interest for Common Fees	Common Fees	Monthly Fee	Total Monthly Fee	Annual Fee
Comm. 1	38.354978%	0.675009%	\$212.73	\$869.12	\$1,081.85	\$12,982.23
Comm. 2	14.098124%	0.248340%	\$78.26	\$319.46	\$397.73	\$4,772.73
Comm. 3	0.764791%	0.013500%	\$4.25	\$17.33	\$21.58	\$259.02
Comm M1	46.782107%	0.825025%	\$260.01	\$1,060.08	\$1,320.09	\$15,841.07
Comm M2		0.000001%	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTALS</b>	100.0000000%	1.7618750%	\$555.25	\$2,266.00	\$2,821.25	\$33,855.06

Commercial Units 1, 2, & 3 are located in the Tower Phase

Commercial Units M1 & M2 are located in the Midrise Phase

Commercial Unit M2 is an outdoor "spatial" unit created for the installation of signage and a monument pursuant to Declaration Section 18.7.

## EXHIBIT J

### SUMMARY OF SALES CONTRACT FORM

This is a summary of certain important terms of the specimen form Sales Contract and Receipt for Units in this Project (the "Sales Contract"). This is not intended to summarize all terms of the Sales Contract, and the summaries that are provided are not intended to be a thorough and exhaustive explanation of the Sales Contract terms that are summarized. Prospective purchasers should carefully review and consider the Sales Contract in its entirety. In the event of any conflict between this summary and the Sales Contract, the Sales Contract will control. With those caveats, the Sales Contract provides, among other things that:

1. Subject to a purchaser's seven- and thirty-day cancellation rights under the Interstate Land Sales Act and Chapter 514B, Hawaii Revised Statutes, respectively, the Sales Contract is a binding contract for the purchase of a Unit in The Collection condominium (the "Project") and the Unit's common interest and assigned parking stall(s) and storage locker. The Sales Contract identifies the finishes and appliances included in the Unit, and provides that no other finishes, appliances, fixtures or furnishings are included even if they depicted in model units, promotional materials, conceptual plans or renderings.
2. Purchasers must pay the total purchase price payable under the Sales Contract by way of initial deposits totaling fifteen percent (15%) of the purchase price and a final payment due prior to the scheduled Closing Date. All payments are to be deposited in an escrow account with Title Guaranty Escrow Services, Inc. ("Escrow").
3. Purchasers may elect to receive interest on their deposits while they are held in escrow, excluding the periods 60 days after Developer's acceptance of the Sales Contract and 60 days before the Closing Date. Purchasers electing to receive interest must provide Escrow their tax identification number and pay Escrow the costs of establishing an interest-bearing account. Purchasers shall not otherwise earn interest on funds paid under the Sales Contract.
4. Each purchaser, including a purchaser paying cash for a Unit, must apply for and secure a financial qualification letter from a financial institution designated by Developer within thirty days of Developer's acceptance of the purchaser's Sales Contract. If the purchaser does not receive the qualification letter within that thirty-day period, either purchaser or Developer may cancel the purchaser's Sales Contract. A purchaser's obligations under the Sales Contract are not otherwise subject to or conditioned on purchaser's financing.
5. Developer's obligations under the Sales Contract are subject to certain contingencies in the Sales Contract, and if those contingencies are not satisfied or waived by Developer then Developer shall have the right to cancel the Sales Contract in which case purchaser deposits will be refunded.
6. Developer is obligated to complete construction of the Unit and the portions of the Project necessary to permit normal use and occupancy of the Unit within five years from the date that the Sales Contract becomes a binding sales contract, provided that such deadline is subject to extension for certain "force majeure" causes described in the Sales Contract. Developer has the right prior to and during construction to make certain modifications to the Unit and the Project, subject to the terms of the Sales Contract.
7. Escrow may disburse purchasers' deposits prior to closing to pay certain costs of development and construction of the Project, subject to the terms of the Sales Contract, the Escrow Agreement for the Project, and Chapter 514B, Hawaii Revised Statutes.
8. Purchasers may be required to "pre-close" their purchases by signing all necessary closing documents on a date designated by Developer up to 120 days in advance of the scheduled Closing Date, and by depositing all funds necessary to close (including purchaser's mortgage loan proceeds) by deadlines specified in the Sales Contract. At closing purchasers shall, in addition to the purchase price,

pay closing costs, two months' of estimated maintenance fees, and an Association start-up fee in an amount equal to three months' estimated maintenance fees.

9. At closing, Developer will convey title to the Unit free and clear of any mortgages or other blanket monetary liens, except for the lien of real property taxes not yet due. Purchasers will not receive possession of their Units until their purchase has closed, and purchasers must comply with any move-in schedule established by Developer or the Project's managing agent.

10. Developer makes no warranties but instead at closing will assign to purchasers the Project general contractor's warranty and any appliance manufacturer and dealer warranties.

11. Disputes arising between Developer and a purchaser prior to closing shall be resolved in any court of competent jurisdiction located in the City & County of Honolulu, State of Hawaii. Mediation and arbitration are mandatory for any disputes arising after closing.

12. The Sales Contract includes the following notice to purchasers

CHAPTER 672E OF THE HAWAII REVISED STATUTES CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY FILE A LAWSUIT OR OTHER ACTION FOR DEFECTIVE CONSTRUCTION AGAINST THE CONTRACTOR WHO DESIGNED, REPAIRED OR CONSTRUCTED YOUR HOME OR FACILITY. NINETY DAYS BEFORE YOU FILE YOUR LAWSUIT OR OTHER ACTION, YOU MUST SERVE ON THE CONTRACTOR A WRITTEN NOTICE OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE. UNDER THE LAW, A CONTRACTOR HAS THE OPPORTUNITY TO MAKE AN OFFER TO REPAIR AND/OR PAY FOR THE DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY A CONTRACTOR. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THE LAW, AND FAILURE TO FOLLOW THEM MAY NEGATIVELY AFFECT YOUR ABILITY TO FILE A LAWSUIT OR OTHER ACTION.

**The Sales Contract contains various other important provisions relating to the purchase of a Unit in the Project. It is incumbent upon purchasers and prospective purchasers to read the Sales Contract with care.**

## EXHIBIT K

### SUMMARY OF ESCROW AGREEMENT

A copy of the executed Escrow Agreement dated June 10, 2014 ("Escrow Agreement"), for the Project between Title Guaranty Escrow Services, Inc. ("Escrow") and Developer has been filed with the Commission and will be provided to all purchasers.

The Escrow Agreement provides for the deposit of the funds of a purchaser of a Unit (a "Purchaser") pursuant to the Purchaser's Sales Contract and Receipt and also provides for the retention or disbursement of the funds and the closing of purchases. The Escrow Agreement specifically permits Escrow to disburse a Purchaser's funds deposited under a binding Sales Contract prior to closing, subject to certain conditions, to pay for certain Project costs, including costs of constructing the Project's buildings, fixtures and other improvements, Developer's architectural, engineering, finance and legal fees, and other incidental expenses of the Project.

The Escrow Agreement provides in part that any interest earned on money on deposit shall be paid to the parties in accordance with the terms of the Sales Contract. Purchasers electing to receive interest must provide Escrow with their tax identification number and pay Escrow the costs of establishing an interest-bearing account.

In the event a Purchaser is entitled to a refund of deposits held by Escrow, Escrow, upon instruction from Developer, will refund Purchaser's deposits, less certain cancellation fees and costs (e.g., escrow cancellation fees, loan processing fees, cost of credit reports, etc.) as provided in the Escrow Agreement, Sales Contract and Chapter 514B, Hawaii Revised Statutes, as amended. Such cancellation fees shall generally be an amount commensurate with the work performed by Escrow, but not more than Two Hundred Fifty and No/100 Dollars (\$250.00).

The Escrow Agreement provides for an escrow fee, in an amount determined based on the amount of the purchase price, which is payable by Purchasers at closing of their purchases. The Escrow Agreement also provides that a purchaser will be charged an additional fee of Two Hundred Fifty and No/100 Dollars (\$250.00) for each mortgage obtained by the purchaser from a mortgage lender other than one designated by the Developer.

This is a summary only. It is incumbent upon a prospective Purchaser to read the executed Escrow Agreement with care.