SECTION I

Amendment 1 to the First Amended Developer's Public Report for Ālia at 888 Ala Moana 8.12.2024

ālia

IMPORTANT - - Read This Developer Prepared Report Before Buying

This Report Is Not a Commission Approval or Disapproval of This Condominium Project

AMENDMENT 1 TO THE
FIRST AMENDED DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM

CONDOMINIUM PROJECT NAME:	ĀLIA AT 888 ALA MOANA
PROJECT ADDRESS:	888 Ala Moana Boulevard Honolulu, Hawaii 96814
REGISTRATION NUMBER:	8910
EFFECTIVE DATE OF REPORT:	August 12, 2024
THIS AMENDMENT:	☒ Must be read together with ☐ Developer's Public Report: Effective Date _____ ☒ Amended Or Amendment Report: Effective date July 5, 2024 ☐ Supersedes all prior amendments: Includes all prior amendment(s) and must be read together with: ☐ Developer's Public Report: Effective Date _____ ☐ Amended Report: Effective date _____
DEVELOPER(S):	888 Alia Owner, L.P.

Preparation of this Amendment

The Developer prepared this amendment pursuant to the Condominium Property Act, Section 514B-56, Hawaii Revised Statutes ("HRS"), as amended from time to time. Section 514B-56, HRS, requires that after the Hawaii Real Estate Commission ("Commission") has issued an effective date for the Developer's Public Report, if there are any changes, either material or pertinent changes, or both, regarding the information contained in or omitted from the Developer's Public Report, or if the Developer desires to update or change the information set forth in the Developer's Public Report, the Developer shall immediately submit to the Commission an amendment to the Developer's Public Report or an amended Developer's Public Report clearly reflecting the change, together with such supporting information as may be required by the Commission, to update the information contained in the Developer's Public Report.

The law defines "material change" as used in parts IV and V of Chapter 514B, HRS, as 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.

For all sales information, please contact the Developer and real estate broker on page 9 of the Developer's Public Report.

Individuals with special needs may request this material by calling the State of Hawaii Real Estate Commission at 586-2644.

The law defines "pertinent change", as determined by the commission, as a change not previously disclosed in the most recent public report that renders the information contained in the public report or in any disclosure statement inaccurate, including, but not limited to (1) the size, construction materials, location, or permitted use of a unit or its appurtenant limited common element, (2) the size, use, location, or construction materials of the common elements of the project, or (3) the common interest appurtenant to the unit. A pertinent change does not necessarily constitute a material change.

The filing of an amendment to the Developer's Public Report or an amended Developer's Public Report, in and of itself, shall not be grounds for a purchaser to cancel or rescind a sales contract. A purchaser's right to cancel or rescind a sales contract shall be governed by sections 514B-86 and 514B-87, HRS, the terms and conditions of the purchaser's contract for sale, and applicable common law.

This Amendment has not been prepared or issued by the Commission or any other governmental agency. The issuance by the Commission of an effective date for this amendment to the Developer's Public Report (1) does not mean that the Commission approves or disapproves of the project, (2) does not mean that the Commission thinks that either all material facts, material changes, or pertinent changes about the project have been fully or adequately disclosed, and (3) is not the Commission's judgment of the value or merits of the project.

The law defines "material facts" as any fact, defect, or condition, past or present, that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale. This amendment may be used by the Developer for promotional purposes only if it is used with the last Developer's Public Report in its entirety.

Prospective purchasers and purchasers are encouraged to read this amendment carefully and to seek professional advice.

Summary of Changes from Earlier Developer's Public Report are Described Beginning on the Next Page

Summary of Changes from Earlier Developer's Public Report:

This summary contains a general description of the changes, if any, made by the Developer since the last Developer's Public Report was issued an effective date. It is not necessarily all inclusive. Prospective purchasers and purchasers must read this amendment together with the last Developer's Public Report with the effective date as noted on the top of page 1 if they wish to know the specific changes that have been made. **Developer shall include the updated pages of the Developer's Public Report with the relevant changes as part of the amendment.**

Changes made are as follows (include a description of what the change is and page number and/or exhibit alphabet or number; additional pages may be used):

1. Use of Purchasers' Deposits for Project Construction Costs. Hawaii Revised Statutes ("**HRS**") Section 514B-92 permits Developer to use purchasers' deposits before closing and prior to the completion of construction of the Project for the purpose of paying construction and related costs, provided that Developer has submitted all information and documents required by law and the Real Estate Commission of the State of Hawaii (the "**Commission**"), as set forth in HRS Section 514B-92. As of the effective date of this Report, Developer has submitted all such information and documents required by law and the Commission, including:

    a. A Project budget showing all costs that are required to be paid in order to complete the Project;

    b. Evidence satisfactory to the Commission of the availability of sufficient funds to pay all costs required to be paid in order to complete the Project;

    c. A copy of the executed AIA Form A102 – 2017 Standard Form Agreement Between Owner and Contractor dated November 14, 2023, between 888 Ālia LLC, as Owner, and Albert C. Kobayashi, Inc., as the Contractor, as amended and Assignment and Assumption of Construction Contract dated May 23, 2024, with 888 Ālia LLC, as assignor, and Developer, as assignee;

    d. A copy of the Building Permit for the Project – New Super Structure issued on January 4, 2024 ("**Superstructure Permit**") (see Paragraph 31 of Section 6 on page 19e for further discussion of the Superstructure Permit); and

    e. Copies of the Performance Bond and the Payment Bond, both identified as Bond No. 107949683 for the Project dated July 9, 2024, with Albert C. Kobayashi, Inc., as principal, Travelers Casualty and Surety Company of America, as surety, Developer, as primary obligee, and Landowner (as defined below) and JPMorgan Chase Bank, National Association, as additional obligee.

    Because Developer has submitted all information and documents required by law and the Commission, Box A has been checked in Section 5.6.2 on page 15 of this Report rather than Box B, which was checked on page 15 of the First Amended Developer's Public Report ("**Amended Public Report**"). Section B.19 on page 1o of the Amended Public Report has been updated to reflect that Developer has satisfied the requirements of HRS Section 514B-92. The note in all capital letters on page 1p of the Amended Public Report has been updated to refer to Box A instead of Box B.

    NOTE THAT THIS MEANS THAT DEVELOPER WILL BE USING PURCHASERS' DEPOSITS BEFORE CLOSING AND PRIOR TO THE COMPLETION OF CONSTRUCTION OF THE PROJECT TO PAY CONSTRUCTION AND RELATED PROJECT COSTS IN ACCORDANCE WITH HRS SECTION 514B-92. AS PROVIDED IN BOX A ON PAGE 15:

Changes continued:

<u>Important Notice Regarding Your Deposits</u>: Deposits that you make under your sales contract for the purchase of the unit may be disbursed before closing of your purchase to pay for project costs, construction costs, project architectural, engineering, finance, and legal fees, and other incidental expenses of the project. While the developer has submitted satisfactory evidence that the project should be completed, it is possible that the project may not be completed. If your deposits are disbursed to pay project costs and the project is not completed, there is a risk that your deposits will not be refunded to you. You should carefully consider this risk in deciding whether to proceed with your purchase.

2. <u>Acquisition of Underlying Land</u>. Developer acquired the land underlying the project by Limited Warranty Deed with Reservations and Covenants, dated July 17, 2024, and recorded at the Bureau of Conveyances of the State of Hawaii ("**Bureau**") as Document No. A-89640447. To reflect the acquisition:

    a. Section B.4 on pages 1e to 1f (Ownership of the Land) of the Amended Public Report has been deleted in its entirety and replaced with "[INTENTIONALLY DELETED]".

    b. Section 1.1 on page 3 has been updated to show that Developer is the fee owner of the land underlying the Project.

3. <u>Encumbrances Against Title</u>. Section 1.12 on page 5 has been updated to reflect the updated title report from Title Guaranty of Hawaii, LLC. Exhibit "F" has been updated to reflect said updated title report and the new encumbrances to title, including the following encumbrances in connection with the acquisition of the land underlying the Project and the construction loan for the Project:

    a. COMMUNITY CHARTER FOR Kaiāulu ʻo Kakaʻako dated September 16, 2014, recorded at the Bureau as Document No. A-53740943, as amended (the "**Master Charter**"), as supplemented by Supplement to Community Charter for Kaiāulu ʻo Kakaʻako (Land Block I) dated July 17, 2024, recorded at the Bureau as Document No. A-89640445;

    b. DECLARATION OF COVENANTS RUNNING WITH THE LAND (Land Block I) by the Trustees of the Estate of Bernice Pauahi Bishop, a charitable educational trust ("**Landowner**") (dated July 17, 2024, recorded at the Bureau as Document No. A-89640446);

    c. Unrecorded Articles of Incorporation of the Kaiāulu ʻo Kakaʻako Owners Association, Inc.;

    d. By-laws of the Kaiāulu ʻo Kakaʻako Owners Association, Inc., attached to and recorded with the Master Charter;

    e. The Rules of Kaiāulu ʻo Kakaʻako Owners Association, Inc., attached to and recorded with the Master Charter;

    f. Unrecorded Kaiāulu ʻo Kakaʻako Architectural Guidelines, revised March 7, 2011;

    g. Unrecorded Kaiāulu ʻo Kakaʻako Master Plan: Civic Space Design, Design Guidelines for Open Spaces;

The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project continues to conform to the existing underlying county zoning for the project, zoning and building ordinances and codes, and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a) (13), HRS.

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

The Developer hereby certifies that all the information contained in this report as amended and the exhibits attached to this report (if any) as amended and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information, belief, true, correct, and complete. The Developer hereby agrees to promptly amend this report to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report, and to file annually a report to update the material contained in this report as amended at least 30 days prior to the anniversary date of the effective date of this report.

888 Alia Owner, L.P.
Printed Name of Developer

Duly Authorized Signatory*

August 2, 2024
Date

Alana Kobayashi Pakkala, Authorized Signatory of
888 Ālia LLC, its authorized agent of Developer
Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

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

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

Changes continued:

h. Limited Warranty Deed with Reservations and Covenants dated July 17, 2024, with Landowner, as Grantor, and Developer, as Grantee, recorded at the Bureau as Document No. A-89640447;

i. Joint Development Agreement dated July 17, 2024, with Developer recorded at the Bureau as Document No. A-89640448;

j. Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated July 17, 2024, with Developer, as Mortgagor, and JPMorgan Chase Bank, National Association, as Mortgagee, recorded at the Bureau as Document No. A-89640450 (the "**Mortgage**"); and

k. Collateral Assignment Developer's Rights dated July 17, 2024, with Developer as Assignor, and JPMorgan Chase Bank, National Association, as Assignee, recorded at the Bureau as Document No. A-89640451-52.

4. Blanket Liens. Section 5.3 on page 13 has been updated to reflect the recordation of the Mortgage as a blanket lien on the Project. Section 5.3, as continued on page 13a, explains the effect of a default by Developer or lien foreclosure prior to a purchaser's acquisition of his or her Unit.

in effect on September 2, 2009 ("**Mauka Area Rules**"), and to comply with all applicable permits, laws, rules, ordinances, and other governmental requirements that pertain to the Project. The Project is also subject to the HCDA's District-Wide Improvement Assessment Program and will be assessed for the cost of improvements made outside, but in the vicinity of the Project. If any such assessments are made, the owners shall be responsible for and shall pay their respective prorated share of any such assessment.

3. **Kaiāulu 'o Kaka'ako; Master Plan**. The land underlying the Project (the "**Land**") will be annexed into the Community Charter for Kaiāulu 'o Kaka'ako dated September 16, 2014 and recorded at the Bureau as Document No. A-53740943, as amended or supplemented ("**Master Charter**") and is part of an urban, mixed-use master planned community called, "Kaiāulu 'o Kaka'ako in the City and County of Honolulu.

   The Project will be one of multiple projects to be located in "Kaiāulu 'o Kaka'ako" or the "Community." The Master Charter, the By-Laws of Kaiāulu 'o Kaka'ako Owners Association ("**Master By-Laws**") recorded as an exhibit to the Master Charter, and other "Governing Documents" as defined in the Master Charter ("**Master Governing Documents**"), as the same may be amended and/or supplemented from time to time, create rules and regulations for operation and being a part of the Community, including, without limitation, any assessments, voting rights, design restrictions, and the design review process set forth therein, if applicable. By acquiring an interest in the Project, each owner agrees to carefully review, observe, and comply with all covenants, conditions, restrictions, and other requirements to which the Project is subject under the Master Charter and Master By-Laws, including memberships in the Kaiāulu 'o Kaka'ako Owners Association and the payment of such sums as may be assessed pursuant to such Master Charter or Master By-Laws ("**Master Assessments**") for the Project's share of common expenses for Kaiāulu 'o Kaka'ako. Further, Developer shall have the reserved right, without the consent of any owners or such owners' mortgagees, to amend the Declaration and to enter into any agreements and to grant easements and to do all things necessary and convenient to effect and implement the purposes of the Master Charter, Master By-Laws, and other Master Governing Documents and to execute, record, and deliver any and all documents necessary to effect the same, including, but not limited to, any amendments to the Declaration and to the Condominium Map. In the event of a conflict between the Declaration and Bylaws and the Master Charter and/or Master By-Laws and other Master Governing Documents, the Master Charter and/or Master By-Laws and other Master Governing Documents, as applicable, shall control. Upon such annexation, the Declaration, the Bylaws, and the Condominium Map shall be subordinated to the Master Charter and the Master By-Laws, together with such rules and regulations promulgated thereto. Purchasers should review Exhibit "N" for further information.

4. **[INTENTIONALLY DELETED]**

5. **Planned Development Permit**. HCDA issued its Findings of Fact, Conclusions of Law, and Decision and Order approving Planned Development Permit Application No. KAK 22-042 (the "**PD Permit**") to an affiliate of 888 Ālia LLC in connection with the Project. The PD Permit, subject to certain conditions contained therein, allowed certain modifications to existing zoning rules, including modifications to: (a) increase the mixed-use platform height from forty-five (45) to sixty (60) feet, including an additional twelve (12) feet for accessory structures, having a total of less than fifteen percent (15%) of the podium roof area, and an additional eighteen (18) feet for structures that will house elevator machinery on the podium roof; and (b) encroach into the view corridor height and slope setback for 54% of Ala Moana Boulevard frontage. The PD Permit has been assigned to Developer.

6. **Joint Development Agreement; Memorandum of PD Permit**. The PD Permit requires that Developer record with the Bureau a joint development agreement to permit the development of the Land, which is made up of multiple lots, as a single development. Additionally, the PD Permit requires that Developer record a memorandum of the PD Permit with the Bureau. These documents will be recorded prior to the closing of Units in the Project.

7. **Reserved Housing Units**. Pursuant to the PD Permit, Developer will designate forty (40) Residential Units in the Project to be initially sold as reserved housing units ("**Reserved Housing Units**") for purchase by persons who meet certain eligibility requirements under the Mauka Area Rules, as determined by HCDA. The sales of Reserved Housing Units are subject to the jurisdiction of HCDA and the terms and restrictions of the Mauka Area Rules, which include, without limitation, residency requirements, income and asset limits, occupancy requirements, HCDA buy-back rights, and shared equity requirements. PURCHASERS WHO WISH TO PURCHASE A RESERVED HOUSING UNIT SHOULD CONSULT WITH DEVELOPER TO DETERMINE IF RESERVED HOUSING UNITS HAVE BEEN DESIGNATED BY DEVELOPER AND ARE CURRENTLY BEING OFFERED FOR SALE, AND TO FURTHER DETERMINE APPLICABLE ELIGIBILITY REQUIREMENTS AND OWNERSHIP RESTRICTIONS TO QUALIFY FOR THE PURCHASE OF A RESERVED HOUSING UNIT PRIOR TO SIGNING A PURCHASE AGREEMENT FOR A RESERVED HOUSING UNIT.

8. **Deferred Compensation**. The recorded deed by which Developer acquires title to the Land contains a covenant to pay certain amounts to Landowner upon close of sale of Units in the Project. At closing, Units shall be released from this covenant.

9. **Reserved Rights of Developer**. Exhibit "G" to this Public Report sets forth a summary of certain reserved rights of Developer. These rights will continue even after completion of the Project and closings of the sales of units and title is transferred to owners, until December 31, 2042. Purchasers should note that among those rights that are reserved to Developer is the right to change the Units and amenities in the Project. Generally, these changes, if made, are not "material changes" that will permit a purchaser to rescind a purchase agreement. Note, however, that if such a change results in a decrease in net living area of a Unit by more than two percent (2%), it will be deemed to be a material change that would permit a purchaser to rescind the sale.

   By signing a Limited Warranty Unit Deed, Encumbrances and Reservation of Rights with Power of Attorney for Ālia at 888 Ala Moana, a purchaser consents to the exercise by Developer of any of Developer's reserved rights and the appointment of Developer as the purchaser's attorney-in-fact. See Section D of Exhibit "L" for more information.

10. **Private Roads**. Portions of Kō'ula Street and portions of Auahi Street are privately owned streets, and use of such streets is permissive and subject to revocation by the third parties owning the same. Purchasers should review Sections 6.29 and 6.30 on pages 19d and 19e for further information.

11. **Dispute Resolution; Waivers**. The following provisions apply to the resolution of covered disputes arising in connection with a purchase agreement or the Declaration, respectively:

    A. **Purchase Agreement (Section E.38):** The following provisions apply to the resolution of Disputes (as defined below):

PURPOSE AND EXCLUSIVITY. THE PURPOSE OF THESE DISPUTE NOTIFICATION AND RESOLUTION PROCEDURES (THE "**PROCEDURES**") IS TO PROVIDE DEVELOPER AND ITS OFFICERS, AGENTS, EMPLOYEES, BROKERS, OTHER REPRESENTATIVES, OR ANY PURCHASER OR OTHER OWNER OF AN INTEREST IN THE UNIT AND ANY PERSONS CLAIMING THEREUNDER (COLLECTIVELY FOR PURPOSES OF THIS SECTION, THE "**PARTIES**") WITH A MECHANISM TO RESOLVE DISPUTES THAT MAY DEVELOP IN THE FUTURE CONCERNING THE PROJECT OR THE UNIT. THE PARTIES AGREE THAT THESE PROCEDURES SHALL BE THE EXCLUSIVE METHOD TO RESOLVE ALL DISPUTES AND THAT THE GOAL OF THE PARTIES IN AGREEING TO THESE PROCEDURES IS TO ENSURE THAT ALL DISPUTES ARE RESOLVED IN THE MOST EXPEDITIOUS AND INEXPENSIVE MANNER POSSIBLE. ALL PROVISIONS OF THESE PROCEDURES ARE TO BE INTERPRETED WITH THIS PURPOSE IN MIND. NOTWITHSTANDING THE FOREGOING, THESE PROCEDURES ARE NOT MEANT TO LIMIT IN ANY WAY (i) THE RIGHTS OF THE ASSOCIATION OR ITS BOARD TO PURSUE THEIR LEGAL REMEDIES IN THE CASE OF ANY DELINQUENCY IN THE PAYMENT OF MAINTENANCE FEES, OR IN THE

ENFORCEMENT OF THE PROVISIONS OF THE DECLARATION, BYLAWS, OR HOUSE RULES, AS THE SAME MAY BE AMENDED FROM TIME TO TIME, (ii) THE RIGHTS AND REMEDIES OF ANY LENDER THAT SEEKS TO ENFORCE ITS REMEDIES AGAINST DEVELOPER, ANY OWNER, THE ASSOCIATION, OR ANY OTHER PARTY, (iii) ANY CONTRACT THAT DEVELOPER MAY ENTER INTO WITH A CONTRACTOR TO BUILD THE PROJECT, AND (iv) THE RIGHTS OF PARTIES TO PURSUE OTHER DISPUTE RESOLUTION PROCEDURES IF THE PROCEDURES DO NOT RESULT IN THE RESOLUTION OF THE DISPUTE IN QUESTION.

1. DEFINITION. "**DISPUTES**" MEANS AND INCLUDES ANY AND ALL ACTIONS, CLAIMS, OR DISPUTES BY, BETWEEN, OR AMONG THE PARTIES: (a) THAT ARISE OUT OF: THE PROJECT; THIS PURCHASE AGREEMENT; DOCUMENTS RELATING TO THE ASSOCIATION; ANY OTHER AGREEMENTS BETWEEN THE PARTIES; THE SALE OF A UNIT; THE USE OR CONDITION OF ANY IMPROVEMENT OR ANY PORTION THEREOF; THE DESIGN OR CONSTRUCTION OF ANY IMPROVEMENT OR ANY PORTION THEREOF; OR ANY CONDITION ON OR AFFECTING THE PROJECT OR ANY PORTION THEREOF; INCLUDING, WITHOUT LIMITING THE FOREGOING, CONSTRUCTION DEFECTS, SURVEYS, SOILS CONDITIONS, GRADING, SPECIFICATIONS, INSTALLATION OF IMPROVEMENTS, OR DISPUTES WHICH ALLEGE BREACH OF IMPLIED OR EXPRESS WARRANTIES AS TO THE CONDITION OF ANY IMPROVEMENT OR THE PROJECT; AND (b) WHERE THE TOTAL AMOUNT IN CONTROVERSY (INCLUDING ALL CLAIMS AND COUNTERCLAIMS) IS GREATER THAN THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS ($3,500.00). NOTWITHSTANDING ANYTHING ELSE IN THIS SECTION TO THE CONTRARY, ANY ACTION OR CLAIM BY OR BETWEEN DEVELOPER AND PURCHASER ARISING OUT OF OR INCIDENT TO THE PURCHASE AGREEMENT THAT IS RAISED OR OTHERWISE ASSERTED BEFORE THE CLOSING DATE NEED NOT BE SUBMITTED TO ALTERNATIVE DISPUTE RESOLUTION AS PROVIDED HEREIN, AND DEVELOPER AND PURCHASER SHALL BE FREE TO PURSUE SUCH ACTION OR CLAIM AS OTHERWISE PROVIDED HEREIN, IN PROCEEDINGS BEFORE ANY COURT OF COMPETENT JURISDICTION. PURCHASER AND DEVELOPER AGREE THAT ANY JUDICIAL PROCEEDINGS INITIATED UNDER THE PRECEDING SENTENCE SHALL BE CONDUCTED IN HONOLULU, HAWAII.

2. KNOWING RELEASE. THE PARTIES ACKNOWLEDGE THAT THE PROCEDURES HAVE BEEN A MATERIAL INDUCEMENT FOR THEM TO ENTER INTO THIS PURCHASE AGREEMENT. TO ACCOMPLISH THE PURPOSE OF THESE PROCEDURES, THE PARTIES, WITH RESPECT TO ANY DISPUTE, AND ANY PROHIBITED LITIGATION REFERRED TO IN SUBSECTION 6 BELOW, WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL ON ANY CLAIM OR CAUSE OF ACTION THAT IS BASED UPON OR ARISING OUT OF SUCH DISPUTE, OR SUCH PROHIBITED LITIGATION. IN ADDITION, WITH RESPECT TO ANY DISPUTE OR PROHIBITED LITIGATION, THE PARTIES WAIVE ANY AND ALL RIGHTS THAT EITHER OF THEM MAY HAVE TO RECOVER ANY TYPE OF PUNITIVE, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, OR TREBLE OR OTHER MULTIPLE DAMAGES PROVIDED FOR BY ANY STATUTE OR RULE; PROVIDED, HOWEVER, THAT SUCH WAIVER SHALL NOT EXTEND TO ANY ACTIONS DEEMED TO CONSTITUTE INTENTIONAL AND RECKLESS CONDUCT BY THE ARBITRATOR SELECTED FOR BINDING ARBITRATION IN ACCORDANCE WITH THE TERMS OF SUBSECTION 5 BELOW. NOTHING CONTAINED IN THIS SUBSECTION SHALL PRECLUDE THE RECOVERY OF OTHER DAMAGES OR ATTORNEYS' FEES AND COSTS AS AND TO THE EXTENT PROVIDED ELSEWHERE IN THE PURCHASE AGREEMENT.

3. NOTICE. EXCEPT FOR DISPUTES RELATING TO CONSTRUCTION DEFECTS, WHICH SHALL BE GOVERNED BY THE CONTRACTOR REPAIR ACT, CHAPTER 672E OF THE HAWAII REVISED STATUTES (THE "**CONTRACTOR REPAIR ACT**"), ANY PERSON WITH A DISPUTE SHALL NOTIFY THE PARTY TO WHOM THE DISPUTE IS DIRECTED IN WRITING OF THE DISPUTE, WHICH WRITING SHALL DESCRIBE THE NATURE OF THE DISPUTE AND ANY PROPOSED REMEDY (THE "**DISPUTE NOTICE**"). WITHIN A REASONABLE PERIOD AFTER RECEIPT OF THE DISPUTE NOTICE, WHICH PERIOD SHALL NOT EXCEED SIXTY (60) CALENDAR DAYS, THE PARTIES TO THE DISPUTE,

REPRESENTED BY INDIVIDUALS WITH DECISION MAKING AUTHORITY, SHALL MEET AT A MUTUALLY ACCEPTABLE PLACE WITHIN OR NEAR THE PROJECT TO DISCUSS THE DISPUTE. THE PARTIES TO THE DISPUTE SHALL NEGOTIATE IN GOOD FAITH IN AN ATTEMPT TO RESOLVE THE DISPUTE.

4. MEDIATION. IF THE PARTIES TO THE DISPUTE CANNOT RESOLVE SUCH DISPUTE PURSUANT TO THE CONTRACTOR REPAIR ACT OR THE PROCEDURES DESCRIBED ABOVE, THE MATTER SHALL BE SUBMITTED TO MEDIATION PURSUANT TO THE PROCEDURES ADOPTED BY DISPUTE PREVENTION AND RESOLUTION, INC. LOCATED IN HONOLULU, HAWAII (EXCEPT AS SUCH PROCEDURES ARE MODIFIED BY THE PROVISIONS OF THIS SUBSECTION) OR ANY SUCCESSOR THERETO OR TO ANY OTHER ENTITY OFFERING MEDIATION SERVICES THAT IS ACCEPTABLE TO THE PARTIES. THE MEDIATOR SHALL BE SELECTED WITHIN FIFTEEN (15) BUSINESS DAYS OF THE SUBMITTAL OF THE DISPUTE TO MEDIATION. NO PERSON SHALL SERVE AS A MEDIATOR IN ANY DISPUTE IN WHICH THE PERSON HAS ANY FINANCIAL OR PERSONAL INTEREST IN THE RESULT OF THE MEDIATION, EXCEPT BY THE WRITTEN CONSENT OF ALL PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION. PRIOR TO ACCEPTING ANY APPOINTMENT, THE PROSPECTIVE MEDIATOR SHALL DISCLOSE ANY CIRCUMSTANCES LIKELY TO CREATE A PRESUMPTION OF BIAS OR TO PREVENT A PROMPT COMMENCEMENT OF THE MEDIATION PROCESS.

a. POSITION LETTER; PRE-MEDIATION CONFERENCE. WITHIN TEN (10) BUSINESS DAYS OF THE SELECTION OF THE MEDIATOR, EACH PARTY TO THE DISPUTE PARTICIPATING IN THE MEDIATION SHALL SUBMIT A LETTER SETTING FORTH A CONCISE DESCRIPTION OF ITS POSITION WITH REGARD TO THE ISSUES THAT NEED TO BE RESOLVED. SUCH LETTER SHALL BE OF A LENGTH AND MEET THE FORMATTING SPECIFICATIONS ESTABLISHED BY THE MEDIATOR, PROVIDED, HOWEVER, THAT IN NO EVENT SHALL THE MEDIATOR REQUIRE SUCH LETTER TO BE LESS THAN FIVE (5) SINGLE-SPACED PAGES. THE MEDIATOR SHALL HAVE THE RIGHT TO SCHEDULE A PRE-MEDIATION CONFERENCE AND ALL PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION SHALL ATTEND UNLESS OTHERWISE AGREED. THE MEDIATION SHALL BE COMMENCED WITHIN TEN (10) BUSINESS DAYS FOLLOWING THE SUBMITTAL OF THE LETTER AND SHALL BE CONCLUDED WITHIN FIFTEEN (15) BUSINESS DAYS FROM THE COMMENCEMENT OF THE MEDIATION UNLESS THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION MUTUALLY AGREE TO EXTEND THE MEDIATION PERIOD. THE MEDIATION SHALL BE HELD IN HONOLULU, HAWAII OR SUCH OTHER PLACE AS IS MUTUALLY ACCEPTABLE TO THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION.

b. CONDUCT OF MEDIATION. THE MEDIATOR HAS DISCRETION TO CONDUCT THE MEDIATION IN THE MANNER THAT THE MEDIATOR BELIEVES IS MOST APPROPRIATE FOR REACHING A SETTLEMENT OF THE DISPUTE. THE MEDIATOR IS AUTHORIZED TO CONDUCT JOINT AND SEPARATE MEETINGS WITH THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION AND TO MAKE ORAL AND WRITTEN RECOMMENDATIONS FOR SETTLEMENT. WHENEVER NECESSARY, THE MEDIATOR MAY ALSO OBTAIN EXPERT ADVICE CONCERNING TECHNICAL ASPECTS OF THE DISPUTE, PROVIDED THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION AGREE AND ASSUME THE EXPENSES OF OBTAINING SUCH ADVICE. THE MEDIATOR DOES NOT HAVE THE AUTHORITY TO IMPOSE A SETTLEMENT ON THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION.

c. PARTIES PERMITTED AT SESSIONS. PERSONS OTHER THAN THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION, THEIR AUTHORIZED REPRESENTATIVES AND THE MEDIATOR MAY ATTEND THE MEDIATION SESSIONS ONLY WITH THE CONSENT OF THE MEDIATOR, PROVIDED, HOWEVER, SUCH PERMISSION AND CONSENT SHALL NOT BE REQUIRED TO ALLOW PARTICIPATION OF SUCH PARTIES' LIABILITY INSURER IN THE MEDIATION TO THE EXTENT REQUIRED UNDER SUCH PARTIES' LIABILITY INSURANCE POLICY.

d. RECORD. THERE SHALL BE NO STENOGRAPHIC RECORD OF THE MEDIATION PROCESS.

e. EXPENSES. THE EXPENSES OF WITNESSES FOR EITHER SIDE SHALL BE PAID BY THE PARTY PRODUCING SUCH WITNESSES. ALL OTHER EXPENSES OF THE MEDIATION, INCLUDING, BUT NOT LIMITED TO, THE FEES AND COSTS CHARGED BY THE MEDIATOR AND THE EXPENSES OF ANY WITNESSES OR THE COST OF ANY PROOF OR EXPERT ADVICE PRODUCED AT THE DIRECT REQUEST OF THE MEDIATOR, SHALL BE BORNE EQUALLY BY THE PARTIES TO THE MEDIATION UNLESS THEY AGREE OTHERWISE. EACH PARTY TO THE MEDIATION SHALL BEAR ITS OWN ATTORNEYS' FEES AND COSTS IN CONNECTION WITH SUCH MEDIATION.

5. BINDING ARBITRATION. IF THE PARTIES TO THE DISPUTE CANNOT RESOLVE SUCH DISPUTE PURSUANT TO THE PROCEDURES DESCRIBED ABOVE, THE MATTER SHALL BE SUBMITTED TO BINDING ARBITRATION PURSUANT TO (I) THE PROVISIONS OF CHAPTER 658A OF HAWAII REVISED STATUTES, AS AMENDED FROM TIME TO TIME (WITH EXCEPTION OF HAWAII REVISED STATUTES §§ 658A-21(a), (c) AND (e), AS AMENDED, WHICH THE PARTIES HEREBY AGREE TO WAIVE) AND (II) THE RULES AND PROCEDURES ADOPTED BY DISPUTE PREVENTION AND RESOLUTION, INC. (EXCEPT AS SUCH RULES ARE MODIFIED BY THE PROVISIONS OF THIS SUBSECTION) OR ANY SUCCESSOR THERETO OR TO ANY OTHER ENTITY OFFERING ARBITRATION SERVICES THAT IS ACCEPTABLE TO SUCH PARTIES ("**DISPUTE AGENCY**"). ALL ARBITRATION PROCEEDINGS SHALL BE CONDUCTED IN HONOLULU, HAWAII OR SUCH OTHER PLACE AS IS MUTUALLY ACCEPTABLE TO THE PARTIES TO THE DISPUTE PARTICIPATING IN THE ARBITRATION.

a. SELECTION OF ARBITRATOR. ALL DISPUTES SHALL BE HEARD BY A SINGLE ARBITRATOR, WHO SHALL EITHER BE A FORMER JUDGE WITH SUBSTANTIAL EXPERIENCE IN RESIDENTIAL REAL ESTATE LITIGATION MATTERS OR A LICENSED ATTORNEY WITH AT LEAST TEN (10) YEARS EXPERIENCE IN RESIDENTIAL REAL ESTATE TRANSACTIONS AND/OR LITIGATION INVOLVING RESIDENTIAL REAL ESTATE; PROVIDED, HOWEVER, THAT IF THE DISPUTE RELATES TO A CONSTRUCTION DEFECT, THE ARBITRATOR SHALL EITHER BE A FORMER JUDGE WITH SUBSTANTIAL EXPERIENCE IN CONSTRUCTION DEFECT LITIGATION OR A LICENSED ATTORNEY WITH AT LEAST TEN (10) YEARS EXPERIENCE IN CONSTRUCTION DEFECT LITIGATION. THE ARBITRATOR SHALL BE SELECTED IN THE MANNER SET FORTH IN THE RULES OF THE DISPUTE AGENCY WITHIN TEN (10) BUSINESS DAYS AFTER THE SUBMITTAL OF THE MATTER TO ARBITRATION.

b. POSITION STATEMENTS. WITHIN TEN (10) BUSINESS DAYS AFTER THE SELECTION OF THE ARBITRATOR, THE PARTY WHO REQUESTED ARBITRATION OF THE DISPUTE SHALL FILE WITH THE ARBITRATOR AND SERVE ON THE OTHER PARTY (AND COUNSEL) A POSITION STATEMENT SETTING FORTH A DESCRIPTION OF THE FACTS UNDERLYING THE DISPUTE, THE NATURE OF THE DISPUTE, THE QUESTION(S) TO BE RESOLVED AND THE RELIEF REQUESTED. WITHIN TEN (10) BUSINESS DAYS AFTER THE SERVICE OF THE INITIAL POSITION STATEMENT, THE OTHER PARTY(IES) SHALL FILE AND SERVE WHATEVER COUNTER-POSITION STATEMENT MAY BE APPROPRIATE TO PRESERVE AND ASSERT SUCH PARTY'S POSITION SETTING FORTH A DESCRIPTION OF THE FACTS UNDERLYING THE DISPUTE, THE NATURE OF THE DISPUTE, THE QUESTION(S) TO BE RESOLVED AND THE RELIEF REQUESTED. TEN (10) BUSINESS DAYS AFTER SERVICE OF THE COUNTER-POSITION STATEMENT, ALL PARTIES SHALL FILE AND SERVE A RESPONSE TO THE POSITION STATEMENTS FILED BY THE OTHER, WHICH RESPONSES SHALL CONTAIN A SHORT DESCRIPTION OF THE RESPONSE TO THE POSITIONS BEING ASSERTED, INCLUDING ANY DEFENSES OF AN AFFIRMATIVE NATURE. ANY QUESTION ARISING OUT OF THE SAME TRANSACTION OR OCCURRENCE SHALL BE SET FORTH IN THE RESPONSES OR BE FOREVER BARRED. THE ARBITRATOR MAY PERMIT A POSITION STATEMENT, COUNTER-POSITION STATEMENT,

OR RESPONSE TO BE AMENDED TO ADD A QUESTION TO BE RESOLVED OR DEFENSE ONLY UPON PRESENTATION OF A REASONABLE BASIS THEREFOR.

c. CONDUCT OF ARBITRATION HEARING. UNLESS A HEARING IS WAIVED IN WRITING BY ALL PARTIES, ALL DISPUTES SHALL BE DETERMINED BY THE ARBITRATOR AFTER A HEARING CONDUCTED IN ACCORDANCE WITH THESE PROCEDURES. THE ARBITRATOR MAY, IN THE ARBITRATOR'S REASONABLE DISCRETION, LIMIT TESTIMONY AND ARGUMENT, BOTH LEGAL AND FACTUAL. THE HEARING SHALL BE COMMENCED AT A TIME AND PLACE SELECTED BY THE ARBITRATOR IN HONOLULU, HAWAII, UNLESS OTHERWISE AGREED TO BY THE PARTIES IN WRITING, TO AFFORD EACH PARTY ADEQUATE PREPARATION FOR PRESENTING ITS POSITION AS TO THE DISPUTE BEING ARBITRATED, BUT IN NO EVENT LATER THAN SIXTY (60) BUSINESS DAYS AFTER THE FILING OF THE LAST OF THE PARTIES' RESPONSES. UNLESS OTHERWISE AGREED IN WRITING BY THE PARTIES, THE HEARING SHALL BE CONCLUDED WITHIN TWENTY (20) BUSINESS DAYS OF COMMENCEMENT OF THE HEARING.

d. RECORD. UNLESS OTHERWISE AGREED TO BY THE PARTIES, THERE SHALL BE NO STENOGRAPHIC RECORD OF THE ARBITRATION PROCEEDINGS.

e. POWERS OF THE ARBITRATOR. THE ARBITRATOR SHALL HAVE THE POWER TO DECIDE ALL DISPUTES SUBMITTED TO ARBITRATION HEREUNDER IN ACCORDANCE WITH THESE PROCEDURES. THE ARBITRATOR SHALL NOT HAVE THE POWER TO DECIDE ANY DISPUTE THAT WAS NOT SUBMITTED TO ARBITRATION BY THE PARTIES. THE PARTIES AGREE THAT IN ANY ARBITRATION PROCEEDING CONDUCTED UNDER THESE PROCEDURES, THE ARBITRATOR SHALL APPLY HAWAII LAW, SHALL FOLLOW THE TERMS OF THE DECLARATION, AND SHALL ONLY HAVE THE POWER TO PROVIDE IN THE AWARD FOR ANY REMEDY THAT WOULD HAVE BEEN AVAILABLE TO A COURT DECIDING THE SAME MATTER, SUBJECT TO THE LIMITATIONS AND REMEDIES CONTAINED IN THESE PROCEDURES. THE ARBITRATOR MAY EXTEND ANY OF THE DEADLINES SET FORTH IN THIS SUBSECTION UPON THE REQUEST OF EITHER PARTY FOR GOOD CAUSE; PROVIDED, HOWEVER, THAT THE ARBITRATOR SHALL ISSUE THE ARBITRATION AWARD IN THE TIME PRESCRIBED BY SUBSECTION i, BELOW.

f. DISCOVERY. THE SCOPE, METHODS, AND DURATION OF DISCOVERY SHALL BE WITHIN THE REASONABLE DISCRETION OF THE ARBITRATOR SUBJECT, HOWEVER, TO THE PROVISIONS OF THIS SUBSECTION. DISCOVERY SHALL NOT BE PERMITTED AS A MATTER OF RIGHT BUT ONLY TO THE EXTENT NECESSARY IN ACCORDANCE WITH HAWAII REVISED STATUTES §§ 658A-17(B) AND 658A-17(C), AS AMENDED, TO ACHIEVE THE PURPOSE OF THESE PROCEDURES, SET FORTH IN THIS SUBSECTION. TO FACILITATE SUCH DISCOVERY, THE ARBITRATOR SHALL HAVE THE POWER TO ISSUE SUBPOENAS FOR THE ATTENDANCE OF WITNESSES AND PRODUCTION OF DOCUMENTS AS PERMITTED BY HAWAII REVISED STATUTES § 658A-17(A), AS AMENDED. THE PARTIES TO THE DISPUTE SHALL COOPERATE TO THE GREATEST EXTENT POSSIBLE SO AS TO AVOID THE NECESSITY FOR THE ISSUANCE OF SUBPOENAS.

g. OTHER EVIDENCE. NEITHER HAWAII NOR THE FEDERAL RULES OF EVIDENCE OR CIVIL PROCEDURE WILL BE APPLICABLE, EXCEPT THAT THE ATTORNEY-CLIENT PRIVILEGE AND THE WORK PRODUCT DOCTRINE UNDER HAWAII LAW SHALL APPLY.

h. EXPENSES AND FEES. ALL PROPER COSTS AND EXPENSES OF THE ARBITRATION, INCLUDING, WITHOUT LIMITATION, WITNESSES' FEES, ATTORNEYS' FEES, AND THE FEES OF THE ARBITRATOR, SHALL BE CHARGED TO A PARTY OR PARTIES IN SUCH AMOUNTS AS THE ARBITRATOR DECIDES AT THE TIME OF THE AWARD. NOTWITHSTANDING THE FOREGOING, IF THE ARBITRATOR DECIDES THAT A PARTY'S CLAIMS ARE FRIVOLOUS, SUCH PARTY SHALL SOLELY BE RESPONSIBLE FOR

ALL PROPER COSTS AND EXPENSES OF THE ARBITRATION, INCLUDING, WITHOUT LIMITATION, THE OTHER PARTY'S REASONABLE ATTORNEYS' FEES.

i. ARBITRATION AWARD; FINALITY. THE ARBITRATOR SHALL ISSUE A WRITTEN DECISION ON THE MERITS OF THE ISSUE(S) FRAMED BY THE POSITION STATEMENT, COUNTER-POSITION STATEMENT, AND RESPONSES WITHIN THIRTY (30) BUSINESS DAYS AFTER THE CLOSE OF THE HEARING. ALL DECISIONS OF THE ARBITRATOR SHALL BE FINAL, CONCLUSIVE AND BINDING ON THE PARTIES, AND SHALL BE SUBJECT TO THE PROVISIONS OF CHAPTER 658A, HAWAII REVISED STATUTES, AS THE SAME MAY BE AMENDED FROM TIME TO TIME. JUDGMENT MAY BE RENDERED UPON ANY AWARD SO RENDERED BY THE COURTS OF THE STATE OF HAWAII AND THE PARTIES CONSENT TO THE JURISDICTION OF SUCH COURTS.

6. NO JUDICIAL INTERVENTION. THE PARTY BRINGING ANY LITIGATION NOT PERMITTED UNDER THESE PROCEDURES ("**PROHIBITED LITIGATION**") SHALL BE RESPONSIBLE FOR ALL REASONABLE EXPENSES AND FEES (INCLUDING THOSE OF ATTORNEYS, EXPERTS, AND OTHER PROFESSIONALS) INCURRED BY THE OTHER PARTY AS A RESULT OF SUCH PROHIBITED LITIGATION.

7. CONFIDENTIALITY. ALL NEGOTIATIONS, MEDIATIONS, ARBITRATION PROCEEDINGS, AND ANY DISCOVERY CONDUCTED PURSUANT TO THESE PROCEDURES ARE CONFIDENTIAL. ALL PROCEEDINGS CONDUCTED PURSUANT TO THESE PROCEDURES SHALL BE TREATED FOR ALL PURPOSES AS COMPROMISE AND SETTLEMENT NEGOTIATIONS WITHIN THE MEANING OF RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND RULE 408 OF THE HAWAII RULES OF EVIDENCE. NOTWITHSTANDING THE FOREGOING, NOTHING IN THIS SUBSECTION SHALL LIMIT OR PREVENT A PARTY FROM DISCLOSING IN SUBMISSIONS TO THE COURT INFORMATION NECESSARY TO SUPPORT A MOTION UNDER CHAPTER 658A OF THE HAWAII REVISED STATUTES OR AN ACTION TO ENFORCE THE ARBITRATION AWARD.

8. STATUTES OF LIMITATION. NOTHING IN THIS SECTION SHALL BE CONSIDERED TO TOLL, STAY, REDUCE OR EXTEND ANY APPLICABLE STATUTE OF LIMITATIONS; PROVIDED, HOWEVER, THAT ANY PARTY SHALL BE ENTITLED TO COMMENCE A LEGAL ACTION WHICH IN THE GOOD FAITH DETERMINATION OF THE PARTY IS NECESSARY TO PRESERVE THAT PARTY'S RIGHTS UNDER ANY APPLICABLE STATUTE OF LIMITATIONS, PROVIDED THAT THE PARTY COMMENCING SUCH ACTION SHALL TAKE NO FURTHER STEPS IN PROCESSING THE ACTION UNTIL IT HAS COMPLIED WITH THE PROCEDURES DESCRIBED ABOVE.

9. SURVIVAL; SUCCESSORS AND ASSIGNS. THE RIGHTS AND OBLIGATIONS OF THE PARTIES PURSUANT TO THIS SECTION SHALL SURVIVE THE CONVEYANCE OF THE UNIT PURSUANT TO THIS PURCHASE AGREEMENT, INCLUDING, SPECIFICALLY AS TO ANY CONTRACTORS OR SUBCONTRACTORS, THE COMPLETION OF ANY WORK BY ANY CONTRACTORS OR SUBCONTRACTORS. THIS SECTION AND THE RIGHTS, DUTIES AND OBLIGATIONS OF THE PARTIES SHALL BE BINDING UPON AND SHALL INURE TO THE BENEFIT OF THEIR RESPECTIVE SUCCESSORS AND PERMITTED ASSIGNS.

B. **Purchase Agreement (Section E.35)**: The purchase agreement provides Developer the right to repurchase a Unit from a purchaser for a period of three (3) years from closing; provided, however, that Developer may exercise this right *if and only if* purchaser has made a written complaint to Developer about the physical condition and/or design of the Unit or the Project, and Developer, after a good faith and diligent effort, is unable to rectify the complaint to purchaser's satisfaction within a reasonable period of time, as determined by Developer in its sole discretion.

C. **Declaration (Section XLIII)**: The following provisions apply to the resolution of Disputes (as defined below):

1. DISPUTES. The purpose of this Section is to provide Owners, the Association, the Board, the Managing Agent, Developer, and their respective Representatives (collectively, for

purposes of this Article, the "**Parties**") with a mechanism to resolve Disputes. A "**Dispute**" means and includes any and all actions, claims, or disputes between or among the Parties with respect to, arising out of, or relating to the Declaration. A Dispute shall not include: (a) claims for construction defects governed by the Contractor Repair Act, Chapter 672E of the Hawaii Revised Statutes; (b) actions seeking equitable relief involving threatened property damage or the health or safety of Owners or any other persons; (c) actions to collect assessments; (d) personal injury claims; or (e) actions against the Association, the Board, or any Director, Officer, agent, employee, or other persons for amounts in excess of THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS ($3,500.00) if insurance coverage under a policy of insurance procured by the Association or the Board would be unavailable for defense or judgment because mediation was pursued.

2. DISCUSSION. Any Party with a Dispute shall notify the Party to whom the Dispute is directed in writing of the Dispute, which writing shall describe the nature of the Dispute and any proposed remedy (the "**Dispute Notice**"). Within a reasonable period of time after receipt of the Dispute Notice, which period shall not exceed twenty-one (21) calendar days, the Parties to the Dispute shall meet at a mutually acceptable location within or near the Project to discuss the Dispute. The Parties to the Dispute shall negotiate in good faith in effort to resolve the Dispute.

3. MEDIATION. If the Parties cannot resolve the Dispute by discussion within thirty (30) calendar days after the commencement of such discussion, the matter shall be submitted to mediation by and pursuant to the procedures adopted by DPR in the Honolulu, Hawaii.

4. PARTIES PERMITTED AT SESSIONS. Persons other than the Parties, their authorized representatives, and the mediator may attend the mediation sessions only with the consent of the mediator; provided, however, such permission and consent shall not be required to allow participation of such Parties' liability insurers in the mediation to the extent required under such Parties' liability insurance policy.

5. RECORD. There shall be no stenographic record of the mediation process.

6. EXPENSES. The expenses of witnesses shall be paid by the Party producing such witnesses. All other expenses of the mediation including, but not limited to, the fees and costs charged by the mediator and the expenses of any witnesses, or the cost of any proof or expert advice produced at the direct request of the mediator, shall be borne equally by the Parties unless they agree otherwise. Each Party shall bear its own attorneys' fees and costs in connection with such mediation.

7. NO JUDICIAL INTERVENTION. If a Party institutes litigation prior to observing the procedures set forth above ("**Prohibited Litigation**"), such Party shall be responsible for all reasonable expenses and fees (including attorneys' fees) incurred by the other Party in obtaining a stay or dismissal of the Prohibited Litigation.

8. CONFIDENTIALITY. All negotiations, mediation proceedings, and any discovery conducted pursuant to these procedures are confidential. All proceedings conducted pursuant to these procedures shall be treated for all purposes as compromise and settlement negotiations within the meaning of Rule 408 of the Federal Rules of Evidence and Rule 408 of the Hawaii Rules of Evidence.

9. FURTHER RESOLUTION. If the Parties are unable to resolve a Dispute pursuant to the procedures described C above, each Party shall have the right to pursue all rights and remedies available to such Party at law or in equity. If a Dispute proceeds in court, such action shall be brought exclusively in the federal or state courts located in the Honolulu, Hawaii. The Parties hereby agree that the court shall apply Hawaii substantive law and applicable statutes of limitations and will honor claims of privilege recognized by law.

10. STATUTES OF LIMITATION. The applicable statute of limitations shall not be tolled by anything contained in these procedures. Notwithstanding the prohibition on litigation, a Party may commence an action solely for the purpose of tolling the statutes of limitation, provided such

Party immediately stays the action to resolve the Dispute pursuant to the procedures described above.

11. UNENFORCEABILITY. If any part of this Section is held to be unenforceable, it shall be severed and shall not affect either the duties to mediate hereunder or any other part of this Article.

D. **Declaration (Section XLIX.A)**: The following are provisions in the Declaration regarding the waiver of certain rights:

1. WAIVER OF CERTAIN DAMAGES. WITH RESPECT TO ALL DISPUTES, EACH OWNER, THE ASSOCIATION, THE BOARD, MANAGING AGENT, DEVELOPER, AND EACH OF THEIR REPRESENTATIVES WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO RECOVER PUNITIVE, EXEMPLARY, TREBLE, OR OTHER MULTIPLE DAMAGES.

2. WAIVER OF JURY TRIAL. EACH OWNER, THE ASSOCIATION, THE BOARD, MANAGING AGENT, DEVELOPER, AND EACH OF THEIR REPRESENTATIVES UNCONDITIONALLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY CLAIM, CAUSE OF ACTION, OR DISPUTE. THE PARTIES AGREE THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN COURT SHALL BE DECIDED BY A JUDGE AND NOT BY A JURY.

3. WAIVER OF CLASS ACTION. EACH OWNER, THE ASSOCIATION, THE BOARD, MANAGING AGENT, DEVELOPER, AND EACH OF THEIR REPRESENTATIVES UNCONDITIONALLY WAIVE ANY RIGHT TO PARTICIPATE IN A REPRESENTATIVE CAPACITY OR AS A MEMBER OF ANY CLASS PERTAINING TO ANY DISPUTE. THE PARTIES UNCONDITIONALLY AGREE THAT ANY DISPUTE WILL BE ADJUDICATED ON AN INDIVIDUAL BASIS. ALL PARTIES TO THE LITIGATION MUST BE INDIVIDUALLY NAMED. THERE WILL BE NO RIGHT OR AUTHORITY FOR ANY DISPUTE TO BE LITIGATED ON A CLASS ACTION OR CONSOLIDATED BASIS OR ON BASES INVOLVING CLAIMS BROUGHT IN A PURPORTED REPRESENTATIVE CAPACITY ON BEHALF OF THE GENERAL PUBLIC OR OTHER PERSONS SIMILARLY SITUATED, AND THE PARTIES ARE SPECIFICALLY BARRED FROM DOING SO.

12. **Warranties**. Developer is developing the Project, but it is not the general contractor or an affiliate of the general contractor building the Project. Developer makes no warranties, express or implied, about the units or the Project, or about consumer products or anything else installed or contained in the units or the Project. This includes, but is not limited to, warranties of merchantability, habitability, workmanlike construction, fitness for a particular purpose, or sufficiency of design.

13. **Limitation of Purchaser's Recovery in the Event of a Developer Default**. If Developer defaults under the purchase agreement, the purchaser must provide written notice of such default to Developer. If Developer fails to cure the default within thirty (30) calendar days after it receives notice of the default, and if the purchaser is not then in material default under the purchase agreement, then the purchaser may terminate the purchase agreement and receive a refund of payments made under the purchase agreement together with any interest earned thereon.

14. **School Impact Fees**. The Project is located within the Kalihi to Ala Moana School Impact Fee District. Purchaser will pay all closing costs associated with the purchase and sale of a Unit, including, without limitation, the State of Hawaii Department of Education school impact fees. The current school impact fee is $3,864 per unit.

15. **Smoking**. Smoking is not permitted within the Units, any Common Element, Residential Limited Common Element, or Residential Unit Limited Common Element. Smoking shall only be permitted within designated smoking areas in the Project.

16. **Maintenance Fee**. The estimated maintenance fees set forth in Exhibit "H" to this Public Report are estimates only and may change for reasons beyond the control of Developer. Insurance, energy and labor costs are currently in flux and can substantially increase over a short period of

time. Developer cannot predict how changes in the economic, social and political conditions in Hawaii, the U.S. and/or globally may impact such costs. Purchasers are aware and acknowledge that the budget, and, as a result, each purchaser's maintenance fee, may increase substantially due to increasing costs, including costs attributed to insurance coverage, labor and energy.

17. **Real Property Taxes**. Real property taxes are currently assessed on the Project as a whole, and the owner(s) of each Unit shall be responsible for payment of that Unit's prorated share of real property taxes, based on the approximate value of said unit and its appurtenant limited common elements. Developer will provide the allocation of real property taxes until individual statements are available. In the future, the City and County of Honolulu will assess real property taxes on each Unit separately, and the owner(s) of each Unit shall pay any and all real property taxes assessed to said Unit and its appurtenant Limited Common Elements, as separately determined and billed by the City and County of Honolulu.

18. **Insurance**. Each Unit owner is solely responsible, at such Unit owner's sole expense, for obtaining and maintaining a personal home insurance policy of Type HO-6 or an equivalent policy that provides customary coverage for liability for such owner's personal property, improvements and betterments, and other portions of the Unit that are not covered by the policy obtained by the condominium association.

19. **Use of Purchaser Deposits**. Pursuant to Section 514B-92 of the Hawaii Revised Statutes, as amended, Developer intends to use purchaser's funds to pay for certain construction and Project costs permitted by statute. Deposits may be disbursed before closing to pay for Project costs, construction costs, project architectural, engineering, finance, and legal fees, and other incidental expenses of the Project. Developer has submitted satisfactory evidence to the Real Estate Commission of the State of Hawaii that the Project will be completed. It is possible that the Project will not be completed. If the deposits are disbursed to pay Project costs and the Project is not completed, there is a risk that purchaser's deposits will not be refunded. Purchaser should carefully consider this risk in deciding whether to purchase the Unit. See Section 5.6.2 on page 15 of this Public Report.

20. **Environmental Testing**. Developer's March 4, 2024 Phase I Environmental Site Assessment ("**ESA**") identified twelve recognized environmental conditions for the Property including: (1) use of the Property for automobile servicing operations for 58 years; (2) evidence of abandoned in-ground hydraulic hoists; (3) floor drain systems with unknown outfall; (4) residual contamination beneath the building at 800 Ala Moana Boulevard from release ID 900080; (5) a 4,000-gallon capacity gasoline underground storage tank ("**UST**") at 825 Auahi Street; (6) a 100-gallon capacity waste oil UST at 825 Auahi Street; (7) a confirmed release at 800 Ala Moana Boulevard (Release ID 160016);(8) potential termiticide contamination in surface soil; (9) contaminated soil at the property; (10) a suspected UST discovered on November 15, 2023 near the 800 Ala Moana Building at the Property; (11) used oil, lubricating fluids, and lead-acid batteries abandoned on the Property; and (12) construction and demolition solid wastes abandoned on the Property. The ESA also identified the release from one UST at 825 Auahi Street (Release ID 920004) as a historical recognized environmental condition that is also present at the Property.

    Developer is in the process of implementing a work plan to investigate these recognized environmental conditions and has invited the oversight of the State of Hawaii Department of Health, Office of Hazard Evaluation and Emergency Response ("**HDOH**"). As a result of implementing the work plan, HDOH has been notified of the discovery of additional releases. Developer expects there will be one or more written site investigation reports documenting Developer's environmental sampling activities. HDOH will publish site investigation reports and release notifications on its online portal, https://eha-cloud.doh.hawaii.gov/iHEER/#!/site/3251/documents. The HDOH portal also includes other environmental reports related to the site.

    Developer has prepared a Construction Environmental Hazard Management Plan that identifies measures to protect human health and the environment during the construction process.

Following the site investigation, developer will work with HDOH to identify and evaluate remedial alternatives for any contamination and select one or more appropriate remedies. Since the site investigation is not complete as of the date this disclosure is drafted, the extent of hazards is not yet defined, the conceptual site model is not complete, and remedies have not yet been selected. Developer may evaluate remedial alternatives such as complete or partial in situ soil and groundwater treatment ("**capping**"), complete or partial ex situ soil and groundwater treatment or disposal, institutional and engineering controls, or other remedies.

Institutional controls are administrative and legal measures such as management plans, rules, permits, requirements and warnings that prevent and control exposure to contaminants. Engineering controls are measures that physically prevent exposure to contaminants such as barriers, caps and containment walls. An example of an institutional control is an Environmental Hazard Management Plan ("**EHMP**"). The purpose of an EHMP is to provide procedures and guidelines for controlling the potential hazards posed by contaminated media remaining at a site.

Implementation of institutional and engineering controls may involve preparation and implementation of an EHMP. The EHMP may include appropriate cap maintenance/reporting requirements, restrict activities that may compromise the integrity of the engineering controls, specify appropriate soil and groundwater handling and worker protection requirements should disturbance of the contaminated soils and groundwater be unavoidable, and also specify appropriate mitigation measures if a portion of cap(s) are breached.

SEE BOX A ON PAGE 15 AND SECTION 6 ON PAGES 19 THROUGH 19e IN THIS REPORT FOR OTHER SIGNIFICANT MATTERS AND IMPORTANT DISCLOSURES THAT SHOULD BE CAREFULLY REVIEWED BY PURCHASER.

1 THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	☒ Fee Simple ☐ Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	☒ Yes ☐ No
Fee Owner's Name if Developer is not the Fee Owner	
Address of Project	888 Ala Moana Boulevard Honolulu, Hawaii 96814
Address of Project is expected to change because (describe)	
Tax Map Key (TMK)	(1) 2-1-56:017 CPR Nos. 0001 thru 0458
Tax Map Key is expected to change because	N/A
Land Area (square feet or acres)	150,126 square feet
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	

1.2 Buildings and Other Improvements

Number of Buildings	1
Floors Per Building	39
Number of New Building(s)	1
Number of Converted Building(s)	0
Principal Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	Concrete, steel, glass

1.3 Unit Types and Sizes of Units

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

458	**Total Number of Units**

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

1.9 Common Elements

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

Common Element	Number
Elevators	6 (5 for Tower and 1 for Façade Units)
Stairways	6 (2 interior and 4 exterior)
Trash Chutes	4 (2 trash chutes and 2 recycling chutes)

1.10 Limited Common Elements

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

1.11 Special Use Restrictions

The Declaration and Bylaws may contain restrictions on the use and occupancy of the units. Restrictions for this project include, but are not limited to, those described below.	
☒	Pets: See House Rules, Article VI, Section L of the Declaration
☒	Number of Occupants: Article VI, Section C.2 of the Declaration
☒	Other: See Article VI, Sections A and C of the Declaration
☐	There are no special use restrictions.

1.12 Encumbrances Against Title

An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of a unit in the project. Encumbrances shown may include blanket liens which will be released prior to conveyance of a unit (see Section 5.3 on Blanket Liens).
Exhibit F describes the encumbrances against title contained in the title report described below.
Date of the title report: July 26, 2024
Company that issued the title report: Title Guaranty of Hawaii, LLC

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

☒	Specimen Sales Contract Exhibit ___I___contains a summary of the pertinent provisions of the sales contract, including but not limited to any rights reserved by the Developer.
☒	Escrow Agreement dated: September 21, 2022, as amended Name of Escrow Company: Title Guaranty Escrow Services, Inc. Exhibit ___J___ contains a summary of the pertinent provisions of the escrow agreement.
☐	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.

☒	The sales of units in this project are subject to the Owner-Occupant requirements of Chapter 514B.
☐	Developer has designated the units for sale to Owner-Occupants in this report. See Exhibit _____.
☒	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.	
☐	There are no blanket liens affecting title to the individual units.
☒	There are blanket liens that may affect title to the individual units.

Type of Lien	Effect on Purchaser's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance
Mortgage	See page 13a

5.4 Construction Warranties

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

Section 5.3 Blanket Liens.

Type of Lien	Effect on Purchaser's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance
Mortgage	If there is a default and a foreclosure of the mortgage prior to conveyances, the Purchaser may lose the right to purchase a unit. If the Purchaser loses the right to purchase a unit, the Purchaser may be entitled to a refund of the Purchaser's deposits, less escrow cancellation fees, depending, in part, on whether the deposits have been used by Developer to pay for construction costs in accordance with Section 5.6.2 of this Report.

Section 5.4 Construction Warranties.

Building and Other Improvements: Developer, as the seller under each purchase agreement, makes no warranties or representations about the condition of the units and the Project, except as may be otherwise provided in the unit deeds (relating to warranties of title) and in the purchase agreements. Based on the warranties in favor of the Developer from the Developer's general contractor for the Project and material suppliers, Developer warrants that all materials incorporated in, and made a part of, a unit shall be new as of the date of installation and shall remain free from defects in workmanship or material (each a "**Construction Defect**") as defined by the Warranty Performance Standards in each purchase agreement, for a period of one (1) year from the date that title to a unit transfers to a purchaser, or the date that a purchaser takes occupancy of a unit, whichever occurs first ("**Warranty Period**").
Appliances: Developer is not the manufacturer of the furnishings, fixtures, appliances, consumer products, or other things to be installed or contained in the unit and disclaims and express or implied warranty of any kind whatsoever with respect to the furnishings, fixtures, appliances, consumer products, or other things to be installed or contained in the Unit, including any warranty of merchantability or their fitness for a particular purpose. Developer will pass on any unexpired manufacturer's or dealer's warranties covering such furnishings and appliances to the extent that such warranties are transferable to a purchaser and the Association.

5.6.2 Purchaser Deposits Will Be Disbursed Before Closing

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):	
☒	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
☐	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.

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

Box A ☒	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. If Box A is checked, you should read and carefully consider the following notice, which is required by law: **Important Notice Regarding Your Deposits: 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.**
Box B ☐	The Developer has **not** submitted all information and documents required by law and the Commission, and, until all such information and documents are submitted, the Developer cannot use purchaser deposits. 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 **Important Notice Regarding Your Deposits** 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, **you will not have the right to rescind or cancel the sales contract by reason of such submission and amendment**. (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. You should understand that, although the **Important Notice Regarding Your Deposits** 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.

or any improvements located in the Kō'ula Street Parcel resulting from such permissive use must be promptly repaired by the user that caused the damage at such user's own cost and expense.

30. **Auahi Street**. Purchaser understands and agrees that: (a) purchaser will have no right or interest whatsoever in the Auahi Street Parcel or the County Parcel in favor of the Project, or any of the foregoing persons; (b) the Auahi Street Parcel is owned by Ulana Ward Village, LLC ("**Ulana Ward**") and the County Parcel is owned by the County; (c) the Auahi Street Parcel is currently allowed for non-exclusive use, on a permissive basis in Ulana Ward's sole discretion, as a private roadway for vehicular and pedestrian access; (d) the County Parcel is currently used as a base yard; (e) none of the Land, the Project, nor any of the foregoing persons has any right, title, interest, or claim with respect to the Auahi Street Parcel or the County Parcel, including, without limitation, any easements or other rights to use the Auahi Street Parcel or the County Parcel for vehicular or pedestrian access purposes or utility purposes, or to require that the Auahi Street Parcel or the County Parcel or the improvements located in the Auahi Street Parcel or the County Parcel be repaired, maintained, or replaced or otherwise meet any particular standard of maintenance or condition; (f) any of use of the Auahi Street Parcel or the County Parcel constitutes an assumption of all risks relating to such use and a release of the County, Ulana Ward, its trustees, officers, directors, partners, affiliates, subsidiaries, successors in trust, assigns, agents, or employees from and against any and all suits, administrative proceedings, claims, demands, causes of action, damages, consequential damages, losses, costs and expenses of any kind, whether known or unknown, from any damage or injury incurred in connection with the use of the Auahi Street Parcel or the County Parcel; (g) Ulana Ward and the County retain all rights pertaining to the full and exclusive use of the Auahi Street Parcel or the County Parcel, respectively, for any and all purposes, including, without limitation, the right to temporarily or permanently close or otherwise limit and restrict vehicular and pedestrian access across Auahi Street Parcel or the County Parcel, the right to reconfigure, modify or remove any improvements located in Auahi Street Parcel or the County Parcel, such as sidewalks, and the right to grant to others easements, licenses and other use rights for all purposes; (h) any use of Auahi Street Parcel or the County Parcel allowed by Ulana Ward and/or the County is completely permissive in nature and subject to revocation at will in Ulana Ward's and/or the County's sole discretion; and (i) any damage to the Ulana Ward and/or the County or any improvements located in the Ulana Ward and/or the County resulting from such permissive use must be promptly repaired by the user that caused the damage at such user's own cost and expense.

31. **Superstructure Permit**. Developer has obtained the Superstructure Permit for the Project. The Superstructure Permit allows Developer to construct the superstructure of the building. Issuance of the Superstructure Permit evidences that the plans for the structure of the building, as approved, conforms to the building code. Developer will continue to pursue the remaining permits for the Project, which include a final building permit that will include permitting for mechanical, engineering, and plumbing, and all civil and site work. Although the Superstructure Permit will permit completion of the Project tower, delays in obtaining the final building permit may cause delays in finalizing the Project, including completion of sewer, water and electrical tie-ins and landscaping.

EXHIBIT "F"

ENCUMBRANCES AGAINST TITLE

1. Real Property Taxes, if any, that may be due and owing.

   Tax Key (1) 2-1-056-017, CPR Nos. 0001 through 0458.

2. Mineral and water rights of any nature.

3. The terms and provisions contained in unrecorded FINDINGS OF FACT, CONCLUSIONS OF LAW, AND DECISION AND ORDER FOR A MASTER PLAN PERMIT ("Order") adopted September 2, 2009 by the Kaka'ako members of HAWAII COMMUNITY DEVELOPMENT AUTHORITY, State of Hawaii, as evidenced by that certain MEMORANDUM OF MASTER PLAN PERMIT FOR THE KAIĀULU 'O KAKA'AKO MASTER PLAN by and between the TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP, "KS", and HAWAII COMMUNITY DEVELOPMENT AUTHORITY, State of Hawaii, "HCDA", dated October 27, 2009, recorded as Document No. 2010-012595; re: development of certain KS lands in Kaka'ako, for a term of fifteen years from September 2, 2009, through and including September 1, 2024.

   MEMORANDUM OF DECISION AND ORDER RE: MASTER PLAN PERMIT, FILE NO. PL MASP 13.2.8 dated October 15, 2021, recorded as Document No. A-79630719.

4. The terms and provisions contained in unrecorded MASTER PLAN DEVELOPMENT AGREEMENT dated October 6, 2009, executed pursuant to said Order adopted September 2, 2009, as evidenced by that certain MEMORANDUM OF MASTER PLAN DEVELOPMENT AGREEMENT FOR THE KAIĀULU 'O KAKA'AKO MASTER PLAN by and between the TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP, "KS," and HAWAII COMMUNITY DEVELOPMENT AUTHORITY, State of Hawaii, "HCDA," dated October 27, 2009, recorded as Document No. 2010-012596.

5. The terms and provisions contained in the following:

   INSTRUMENT : COMMUNITY CHARTER FOR KAIAULU 'O KAKA'AKO ("**Master Charter**")

   DATED : September 16, 2014
   RECORDED : Document No. A-53740943

   Which Master Charter was amended by instrument dated July 14, 2020, recorded as Document No. A-75000520.

   The foregoing includes, but is not limited to, matters relating to subdivision, uses, easements, and association liens which may be superior to certain mortgages.

   SUPPLEMENT TO COMMUNITY CHARTER FOR KAIAULU 'O KAKA'AKO ("ALIA" – LAND BLOCK I) dated July 17, 2024, recorded as Document No. A-89640445.

   [*See discussion in Section B.3 on page 1e and Exhibit "N" of this Public Report for more information about the Master Charter and the mixed-use master planned community called "KAIĀULU 'O KAKA'AKO," in which the Project will be located.*]

6. The terms and provisions contained in unrecorded OPTION, PURCHASE AND SALE AGREEMENT dated as of January 21, 2022, for a term commencing as of July 20, 2022 and shall expire as of the earliest to occur of (i) July 20, 2026, (ii) the closing under the Option Agreement, or (iii) the date the Option Agreement is terminated in accordance with its terms, as evidenced by that certain MEMORANDUM OF OPTION, PURCHASE AND SALE AGREEMENT by and between the TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP, "Seller," and KOBAYASHI GROUP LLC, a Hawai'i limited liability company, "Buyer," dated January 21, 2022, recorded as Document No. A-81470436.

Said Option, Purchase and Sale Agreement was amended by unrecorded First Amendment to Option, Purchase and Sale Agreement dated July 20, 2022, unrecorded Second Amendment to Option, Purchase and Sale Agreement dated August 3, 2022, unrecorded Third Amendment to Option, Purchase and Sale Agreement dated August 26, 2022, and unrecorded Fourth Amendment to Option, Purchase and Sale Agreement dated July 5, 2024.

The interest of KOBAYASHI GROUP LLC, a Hawai'i limited liability company, was assigned to 888 ALIA OWNER, L.P., a Delaware limited liability partnership, by an unrecorded Assignment and Assumption of Option, Purchase and Sale Agreement, Earnest Deposit and Option Fees with consent, each of which is dated May 23, 2024, as evidenced by NOTICE OF ASSIGNMENT dated effective May 23, 2024, recorded as Document No. A-89420316.

As affected by that certain TERMINATION AND RELEASE OF MEMORANDUM OF OPTION, PURCHASE AND SALE AGREEMENT dated effective as of July 17, 2024, recorded as Document No. A-89640444.

7. The terms and provisions contained in the following:

INSTRUMENT	:	DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "ĀLIA AT 888 ALA MOANA"
DATED	:	November 15, 2022
RECORDED	:	Document No. A-83600884
Map	:	6437, and any amendment thereto

Joinder given by the Trustees of the Estate of Bernice Pauahi Bishop by instrument dated November 15, 2022, recorded as Document No. A-83600885.

ASSIGNMENT OF DEVELOPER'S RESERVED RIGHTS BY 888 ĀLIA LLC, a Delaware limited liability company, as Assignor, and 888 ALIA OWNER, L.P., a Delaware limited partnership, as Assignee, dated May 23, 2024, and recorded as Document No. A-894200318.

Said Declaration was amended by instrument dated May 23, 2024, recorded as Document No. A-89420319.

COLLATERAL ASSIGNMENT OF DEVELOPER'S RIGHTS dated as of July 17, 2024, recorded as Document Nos. A-89640451 through A-89640452.

8. The terms and provisions contained in the following:

INSTRUMENT	:	BYLAWS OF THE ASSOCIATION OF UNIT OWNERS
DATED	:	November 15, 2022
RECORDED	:	Document No. A-83600886

Consent given by the Trustees of the Estate of Bernice Pauahi Bishop by instrument dated November 15, 2022, recorded as Document No. A-83600887.

ASSIGNMENT OF DEVELOPER'S RESERVED RIGHTS BY 888 ALIA LLC, a Delaware limited liability company, as Assignor, and 888 ALIA OWNER, L.P., a Delaware limited partnership, as Assignee, dated May 23, 2024, and recorded as Document No. A-894200318.

Said Bylaws were amended by instrument dated May 23, 2024, recorded as Document No. A-89420320.

9. The terms and provisions contained in unrecorded FINDINGS OF FACT, CONCLUSIONS OF LAW, AND DECISION AND ORDER FOR A PLANNED DEVELOPMENT PERMIT ("Order") adopted September 7, 2022 by the Kaka'ako members of the HAWAII COMMUNITY DEVELOPMENT AUTHORITY, State of Hawaii, as evidenced by that certain MEMORANDUM OF FINDINGS OF FACT,

CONCLUSIONS OF LAW, AND DECISION AND ORDER by KOBAYASHI GROUP LLC, a Hawaii limited liability company, executed on August 15, 2023, recorded as Document No. A-86270583.

Said above Memorandum was amended by instrument dated May 23, 2024, recorded as Document No. A-89420317.

[*See discussion in Section B.5 on page 1e of this Public Report for more information about said permit.*]

10. Rights of others for ingress and egress in and to the archaeological preserve as approximately shown on Survey prepared by Michael A. Hoffman, Land Surveyor, with Terramark, dated August 21, 2023, Job No. 20235484, having a field date of August 9, 2023, as last revised July 8, 2024.

11. The terms and provisions contained in the following:

INSTRUMENT	:	DECLARATION OF COVENANTS RUNNING WITH THE LAND (LAND BLOCK I)
DATED	:	July 17, 2024
RECORDED	:	Document No. A-89640446

[*Said declaration pertains to the application of certain reserved housing credits and public facilities dedication credits to the Project land under HCDA's Mauka Area Rules.*]

12. The terms and provisions contained in the following:

INSTRUMENT	:	LIMITED WARRANTY DEED WITH RESERVATIONS AND COVENANTS
DATED	:	effective as of July 17, 2024
RECORDED	:	Document No. A-89640447

13. The terms and provisions contained in the following:

INSTRUMENT	:	JOINT DEVELOPMENT AGREEMENT UNDER SECTION 15-22-80 OF THE MAUKA AREA RULES
DATED	:	July 17, 2024
RECORDED	:	Document No. A-89640448
PARTIES	:	888 ALIA OWNER, L.P., a Delaware limited partnership

[*See discussion in Section B.6 on page 1e of this Public Report for more information about the agreement.*]

14. MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, AND FIXTURE FILING

MORTGAGOR	:	888 ALIA OWNER, L.P., a Delaware limited partnership
MORTGAGEE	:	JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a national bank association, as Administrative Agent
DATED	:	July 17, 2024
RECORDED	:	Document No. A-89640450
AMOUNT	:	$426,000,000.00

15. The terms and provision contained in the following:

INSTRUMENT	:	RIGHT OF ACCESS AND ENTRY AGREEMENT
DATED	:	effective July 18, 2024
RECORDED	:	Document No. A-89730316
PARTIES	:	888 ALIA OWNER, L.P., a Delaware limited partnership, and THE LAUNIU, LLC, a Delaware limited liability company

[*The agreement grants to The Launiu, LLC, which intends to develop a condominium project ("Launiu Project") on land adjacent to the Project, a right of access and entry on the portion of the Project and for such terms and purposes as described in the agreement, including, without limitation, for inspection, maintenance, and repairs of certain portions of the Launiu Project.*]

16. Unrecorded Articles of Incorporation of the Kaiāulu ʻo Kakaʻako Owners Association, Inc.

[*See discussion in Section B.3 on page 1e and Exhibit "N" of this Public Report for more information about the mixed-use master planned community called "KAIĀULU ʻO KAKAʻAKO," in which the Project will be located.*]

17. By-laws of the Kaiāulu ʻo Kakaʻako Owners Association, Inc., attached to and recorded with the Master Charter.

[*See discussion in Section B.3 on page 1e and Exhibit "N" of this Public Report for more information about the mixed-use master planned community called "KAIĀULU ʻO KAKAʻAKO," in which the Project will be located.*]

18. The Rules of Kaiāulu ʻo Kakaʻako Owners Association, Inc., attached to and recorded with the Master Charter.

[*See discussion in Section B.3 on page 1e and Exhibit "N" of this Public Report for more information about the mixed-use master planned community called "KAIĀULU ʻO KAKAʻAKO," in which the Project will be located.*]

19. Unrecorded Kaiāulu ʻo Kakaʻako Architectural Guidelines, revised March 7, 2011.

[*See discussion in Section B.3 on page 1e and Exhibit "N" of this Public Report for more information about the mixed-use master planned community called "KAIĀULU ʻO KAKAʻAKO," in which the Project will be located.*]

20. Unrecorded Kaiāulu ʻo Kakaʻako Master Plan: Civic Space Design, Design Guidelines for Open Spaces.

[*See discussion in Section B.3 on page 1e and Exhibit "N" of this Public Report for more information about the mixed-use master planned community called "KAIĀULU ʻO KAKAʻAKO," in which the Project will be located.*]

21. Encroachments, if any, which would be referenced on a correct survey.

22. Any unrecorded leases and matters arising from or affecting the same.

23. Any lien (or claim of lien) for services, labor or material arising from an improvement or work related to the land.

First Amended Developer's Public Report for Ālia at 888 Ala Moana 7.5.2024

ālia

IMPORTANT - - Read This Developer Prepared Report Before Buying

This Report Is Not a Commission Approval or Disapproval of This Condominium Project

FIRST AMENDED
DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM

CONDOMINIUM PROJECT NAME	ĀLIA AT 888 ALA MOANA
Project Address	888 Ala Moana Boulevard Honolulu, Hawaii 96814
Registration Number	8910
Effective Date of Report	July 5, 2024
Developer(s)	888 Alia Owner, L.P.

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 ("HRS"), as amended from time to time. The law defines "material facts" as "any fact, defect, or condition, past or present that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale."

This report has not been prepared or issued by the Real Estate Commission ("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 the 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, or both, occur regarding the information contained in or omitted from this report. In that case, the Developer is required to immediately submit 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; however, a purchaser may have rights to cancel or rescind a sales contract under specific circumstances.

For all sales information, please contact the developer and real estate broker on page 9.

Individuals with special needs may request this material by calling the State of Hawaii Real Estate Commission at 586-2644.

Special Attention - - Significant Matters

Use this page for special or significant matters which should be brought to the purchaser's attention. Subject Headings and page numbers where the subject is explained must be used.

The Developer's inclusion of a disclosure or an explanation of any or all of the following applicable significant matters in this part of the Developer's Public Report shall not be construed to constitute the Commission's:

- **Approval or disapproval of the project;**
- **Representation that the Developer has fully or adequately disclosed either all material facts or all pertinent changes, or both, concerning the project;**
- **Representation that the Developer's disclosures of other material facts elsewhere in this report are less important; or**
- **Judgment of the value or merits of the project.**

The Commission reserves the right to request that the Developer include these special and significant matters elsewhere in the Developer's Public Report.

A. **Summary of Changes from Prior Public Report**: The following changes have been made from the Developer's Public Report for a Condominium for Ālia at 888 Ala Moana (the "**Project**"), Registration Number 8910, with and effective date of December 9, 2022 (the "**Original Report**"). This First Amended Developer's Public Report for the Project (this "**Public Report**" or this "**Report**") shall replace and supersede the Original Report.

1. New Developer Entity. In connection with financing the construction of the Project, the original Developer, 888 Ālia LLC (the "**Original Developer**") has assigned its rights and obligations under the condominium documents to 888 Alia Owner, L.P. (the "**New Developer**"). The Original Developer will remain involved in the Project as the development manager. The following have been updated to reflect that New Developer is acting as the "Developer" of the Project, and all references in this Public Report to the "Developer" shall mean and refer to New Developer:

   a. The second paragraph of Section B.4 on page 1e has been updated to note that the Option, Purchase and Sale Agreement to acquire the land underlying the Project is between Landowner and an affiliate of Original Developer and that the right to acquire the land has been assigned to New Developer. This update is also reflected in the Purchase Agreements and Section 17 of Exhibit "I" (Summary of Purchase Agreement) to this Public Report.

   b. Section B.5 on page 1f has been updated to note that the Planned Development Permit was issued to an affiliate of Original Developer and assigned to New Developer.

   c. Section 1.1 on page 3 of the Original Report (The Underlying Land) has been updated to show that New Developer has been assigned the right to acquire the land underlying the Project.

   d. Section 2.1 on page 9 of the Original Report has been updated with the New Developer information.

   e. The Escrow Agreement, Project Brokerage Agreement, and the Property Management and Agency Agreement have been assigned to the New Developer.

   f. The Specimen Purchase Agreements and Unit Deeds have been updated to reflect New Developer as the Seller/Grantor.

2. Master Charter. The second paragraph of Section B.3 on page 1e has been updated to specifically reference the Master Charter as a Master Governing Document.

3. Tax Map Key Number. Section 1.1 on page 3 of the Original Report (The Underlying Land) has been updated to show the new Tax Map Key Number for the Project and Units.

4. General Contractor. Section 2.4 on page 9 of the Original Report (General Contractor) has been updated to show that Albert C. Kobayashi, Inc. has been selected as the General Contractor for the Project.

5. Land to be Acquired "As-Is". A new third paragraph has been added to Section B.4 (Ownership of the Land) on pages 1e to 1f to clarify that New Developer will acquire the underlying land from Landowner in an "As-Is, Where-Is" condition, "With All Faults and Defects." This update is also reflected in the Purchase Agreements and Section 17 of Exhibit "I" (Summary of Purchase Agreement) to this Public Report.

6. Environmental Testing. Environmental testing of the Project site is ongoing. The current status of Developer's environmental testing and the future approvals to be obtained are set forth in a new Section B.20 (Environmental Testing) on pages 1o to 1p.

7. Common Elements and Limited Common Elements. Sections 1.9 (Common Elements) and 1.10 (Limited Common Elements) on page 5 of the Original Report have been amended to refer to Exhibit E.

8. Special Use Restrictions. Section 1.11 on page 5 of the Original Report (Special Use Restrictions) has been amended to clarify that the restriction on pets is in Article VI, Section L of the Declaration.

9. Encumbrances Against Title. Section 1.12 on page 5 of the Original Report (Encumbrances Against Title) is updated to reflect the date of the updated title report from Title Guaranty of Hawaii, LLC. Exhibit F (Encumbrances Against Title) has been updated to reflect the recording of:

   a. Assignment of Developer's Reserved Rights dated May 23, 2024 and recorded at the Bureau of Conveyances of the State of Hawaii (the "**Bureau**") as Document No. A-89420318 ("**Assignment of Developer's Rights**") assigning the reserved rights contained in the Declaration from Original Developer to New Developer.

   b. First Amendment to Declaration of Condominium Property Regime of Ālia at 888 Ala Moana and Amended and Restated Condominium Map dated May 23, 2024 and recorded at the Bureau as Document No. A-89420319 (the "**Declaration Amendment**"). The Declaration Amendment: (a) notes the change to New Developer, (b) incorporates additional limitations on commercial uses of the Commercial Unit; (c) imposes restrictions on the culturally inappropriate use of Hawaiian words in signage at the Project; (d) clarifies Developer's reserved right to grant and receive easements over, under, upon, across, and through the Project; (e) reserves the right to Developer to install, repair, maintain, remove, and/or replace art murals on the exterior wall of the Parking Structure facing Auahi Street; (f) clarifies that any monetary damages or award paid in connection with construction defects must be first applied to the cost to repair the defect; (g) updates the floorplans of certain units, the approximate net living areas of certain units and the approximate net lanai areas of certain lanais; (h) recalculates the Common Interests and Class Common Interests of the units; (i) updates the Unit Numbers and Unit Types of certain units; (j) updates the total number of visitor parking stalls, residential parking stalls, and electronic vehicle parking stalls; (k) updates the total area of certain storage rooms and corrects the numbering for certain storage rooms; and (l) corrects the number of bathrooms of certain units. Exhibit A (Unit Numbers, Unit Types, Number of Bedrooms and Bathrooms, Parking Stalls, Storage Lockers, Storage Rooms, Approximate Net Living Areas, Approximate Net Lanai Areas,

Total Approximate Net Areas, Common Interest; Class Common Interest), Exhibit C (Permitted Alterations to Units), Paragraph J, Exhibit D (Special Use Restrictions), Paragraphs D.1 and D.2, Exhibit G (Reserved Rights of Developer), Paragraphs A, G, and Q, and the Amended and Restated Condominium Map have been updated to reflect these changes and new limitations and restrictions.

c. First Amendment to Bylaws of the Association of Unit Owners of Ālia at 888 Ala Moana dated May 23, 2024 and recorded at the Bureau as Document No. A-89420320 (the "**Bylaws Amendment**") noting the change to New Developer.

d. Reference to the "Memorandum to Planned Development Permit" has been updated to refer to the Memorandum of Findings of Fact, Conclusions of Law, and Decision and Order dated August 15, 2023, and recorded as Document No. A-86270583, as amended by Amendment to Findings of Fact, Conclusions of Law, and Decision and Order dated May 23, 2024 and recorded at the Bureau as Document No. A-89420317, which amendment notes the change to New Developer.

e. Notice of Assignment dated May 23, 2024 and recorded at the Bureau as Document No. A-89420316 noting the assignment of the Option, Purchase and Sale Agreement to New Developer.

Sections 3.1, 3.2 and 3.3 on page 10 of this Public Report reflects the recordation of the Declaration Amendment, Bylaws Amendment and Amended and Restated Condominium Map amendment, respectively.

10. House Rules. Section 3.4 on page 11 of the Original Report (House Rules) has been amended to refer to Exhibit K.

11. Status of Construction. Section 5.5 on page 14 of the Original Report (Status of Construction) has been updated to reflect that construction commenced in November of 2023.

12. Road Widening. Paragraph 7 of Section 6 on page 19 has been updated to reflect that any potential road widening would be limited to 130 feet instead of 138 feet, and to further reflect that such road widening may or may not occur.

13. Ownership of Auahi Street. Paragraph 30 of Section 6 on Page 19e has been updated to reflect that the Auahi Street Parcel is now owned by Ulana Ward Village, LLC.

14. Correction of Total Number of Units. The Project is currently anticipated to include 458 units. However, certain documents noted a different unit count. The following have been updated to correct the number of units in the Project:

    a. Exhibit "A": Paragraph C (Common Interest) on Page 26 of Exhibit "A" to the Original Report has been updated herein.

    b. Escrow Agreement: The Escrow Agreement was corrected by that First Amendment to Ālia at 888 Ala Moana Escrow Agreement dated October 13, 2023. Section 5.1 on page 13 has been updated to note the Escrow Agreement has been amended.

    c. Management Agreement: The Property Management and Agency Agreement was corrected by that First Amendment to Property Management and Agency Agreement dated October 17, 2023.

    d. Purchase Agreements: The specimen Purchase Agreements have been updated.

15. Specimen Unit Deeds. The Specimen Unit Deeds have been updated to include the following:

a. Acknowledgment of HCDA's District-Wide Improvement Assessment Program (as discussed in Section 2 on page 1a of the Original Report and Section B.2, page 1d of this Public Report). Exhibit "L" to the Original Report has been amended to include discussion of the same;

b. Reference to the new encumbrances against title discussed in Section A.8, above (with the exception of the Notice of Assignment, which will be removed when New Developer acquires the land underlying the Project);

c. Reference to the following future encumbrances against title in connection with New Developer's acquisition of the land underlying the Project:

   i. Declaration of Covenants Running with the Land (Land Block I) by the Trustees of the Estate of Bernice Pauahi Bishop;

   ii. Annexation of the land underlying the Project to the Community Charter for Kaiāulu ʻo Kakaʻako dated September 16, 2014, recorded in the Bureau as Document No. A-53740943, (as previously discussed in Section 3 on page 1b of the Original Report and Section B.3 on page 1e of this Public Report) by Supplement to Community Charter for Kaiāulu ʻo Kakaʻako (Land Block I);

   iii. The governing documents of the Kaiāulu ʻo Kakaʻako Owners Association, Inc. are specifically enumerated; and

   iv. Limited Warranty Deed with Reservations and Covenants conveying the underlying land from Landowner.

d. Update of the names of the Trustees of Landowner.

B. **Significant Matters Regarding the Project**.

1. **Project Information**. The Ālia at 888 Ala Moana condominium project (the "**Project**") is located in the City and County of Honolulu, State of Hawaii. The Project is currently expected to consist of: (a) one (1) Commercial Unit; and (b) four hundred fifty-seven (457) Residential Units, for a total of four hundred fifty-eight (458) units (collectively, the "**Units**" and each a "**Unit**") located in a single thirty-nine (39) story building as set forth in the Declaration of Condominium Property Regime of Ālia at 888 Ala Moana dated November 15, 2022 (the "**Declaration**") and recorded in the Bureau of Conveyances of the State of Hawaii (the "**Bureau**") as Document No. A-83600884 and shown on Condominium Map No. 6437 (the "**Condominium Map**").

2. **Kaka`ako Community Development District Mauka Area Plan and Rules: Planned Development Permit, Planned Development Agreement and District Wide Improvement District Assessment Program**. 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 various permits and agreements by and/or between the Trustees of the Estate of Bernice Pauahi Bishop ("**Landowner**"), Developer, or Landowner's and Developer's predecessor-in-interest and/or HCDA (collectively, the "**HCDA Agreements**"). Purchasers should make careful review of Exhibit "M" to this Public Report which summarizes the more salient HCDA Agreements. Developer, as the developer of the Project, has the right, without the consent or joinder of any other person or entity, pursuant to the Declaration, to sign and record (if appropriate) such documents or instruments (including, but not limited to, amendments to the Declaration, the Bylaws of the Association of Unit Owners of Ālia at 888 Ala Moana dated November 15, 2022 (the "**Bylaws**") and recorded in the Bureau as Document No. A-83600886, or the Condominium Map), enter into such agreements and do all things that may be reasonably necessary to obtain such further permits and/or agreements as may be required by the HCDA Agreements, and/or HCDA's Mauka Area Rules (Title 15, Subtitle 4, Chapter 22, of the Hawaii Administrative Rules)

in effect on September 2, 2009 ("**Mauka Area Rules**"), and to comply with all applicable permits, laws, rules, ordinances, and other governmental requirements that pertain to the Project. The Project is also subject to the HCDA's District-Wide Improvement Assessment Program and will be assessed for the cost of improvements made outside, but in the vicinity of the Project. If any such assessments are made, the owners shall be responsible for and shall pay their respective prorated share of any such assessment.

3. **Kaiāulu ʻo Kakaʻako; Master Plan**. The land underlying the Project (the "**Land**") will be annexed into the Community Charter for Kaiāulu ʻo Kakaʻako dated September 15, 2014 and recorded in the Bureau as Document No. A-53740943, as amended or supplemented ("**Master Charter**") and is part of an urban, mixed-use master planned community called, "Kaiāulu ʻo Kakaʻako in the City and County of Honolulu.

   The Project will be one of multiple projects to be located in "Kaiāulu ʻo Kakaʻako" or the "Community." The Master Charter, the By-Laws of Kaiāulu ʻo Kakaʻako Owners Association ("**Master By-Laws**") recorded as an exhibit to the Master Charter, and other "Governing Documents" as defined in the Master Charter ("**Master Governing Documents**"), as the same may be amended and/or supplemented from time to time, create rules and regulations for operation and being a part of the Community, including, without limitation, any assessments, voting rights, design restrictions, and the design review process set forth therein, if applicable. By acquiring an interest in the Project, each owner agrees to carefully review, observe, and comply with all covenants, conditions, restrictions, and other requirements to which the Project is subject under the Master Charter and Master By-Laws, including memberships in the Kaiāulu ʻo Kakaʻako Owners Association and the payment of such sums as may be assessed pursuant to such Master Charter or Master By-Laws ("**Master Assessments**") for the Project's share of common expenses for Kaiāulu ʻo Kakaʻako. Further, Developer shall have the reserved right, without the consent of any owners or such owners' mortgagees, to amend the Declaration and to enter into any agreements and to grant easements and to do all things necessary and convenient to effect and implement the purposes of the Master Charter, Master By-Laws, and other Master Governing Documents and to execute, record, and deliver any and all documents necessary to effect the same, including, but not limited to, any amendments to the Declaration and to the Condominium Map. In the event of a conflict between the Declaration and Bylaws and the Master Charter and/or Master By-Laws and other Master Governing Documents, the Master Charter and/or Master By-Laws and other Master Governing Documents, as applicable, shall control. Upon such annexation, the Declaration, the Bylaws, and the Condominium Map shall be subordinated to the Master Charter and the Master By-Laws, together with such rules and regulations promulgated thereto. Purchasers should review Exhibit "N" for further information.

4. **OWNERSHIP OF LAND**. DEVELOPER HAS NOT YET ACQUIRED THE FEE SIMPLE INTEREST IN THE LAND BUT INTENDS TO OWN THE LAND IN FEE PRIOR TO THE SALE OF ANY RESIDENTIAL UNITS TO THE PUBLIC. LANDOWNER IS THE CURRENT FEE OWNER OF THE LAND OF THE PROJECT. LANDOWNER IS NOT THE DEVELOPER OF THE PROJECT AND LANDOWNER'S JOINDER IN, OR CONSENT TO, ANY CONDOMINIUM DOCUMENTS SHALL NOT, IN ANY WAY OR FOR ANY PURPOSE, BE CONSTRUED TO MEAN THAT LANDOWNER IS THE DEVELOPER OF THE PROJECT OR A PARTNER WITH DEVELOPER IN THE CONDUCT OF ITS BUSINESS, OR OTHERWISE, OR A JOINT VENTURER OR A MEMBER OF A JOINT ENTERPRISE WITH DEVELOPER. LANDOWNER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO ANY ASPECTS OF THE PROJECT. THE STATEMENTS SET FORTH IN THIS REPORT AND ANY CONDOMINIUM DOCUMENTS ARE SOLELY THOSE OF DEVELOPER AND ARE NOT AND SHOULD NOT BE CONSTRUED AS STATEMENTS MADE BY OR REPRESENTATIONS OF LANDOWNER. DEVELOPER, AND NOT LANDOWNER, SHALL BE SOLELY RESPONSIBLE FOR ALL ASPECTS OF THE PROJECT, INCLUDING, WITHOUT LIMITATION, THE MARKETING, SALE, DEVELOPMENT AND CONSTRUCTION OF THE PROJECT.

AN AFFILIATE OF 888 ĀLIA LLC ENTERED INTO THAT CERTAIN OPTION, PURCHASE AND SALE AGREEMENT BETWEEN LANDOWNER, AS "SELLER," AND SUCH AFFILIATE, AS "BUYER," DATED JANUARY 21, 2022, AS AMENDED ("**OPSA**") FOR THE PURCHASE OF THE FEE SIMPLE INTEREST IN THE LAND OF THE PROJECT. SUCH AFFILIATE HAS ASSIGNED THE RIGHT TO PURCHASE THE LAND TO DEVELOPER. A MEMORANDUM OF THE OPSA IS ON FILE WITH THE REAL ESTATE COMMISSION AND IS AVAILABLE FROM DEVELOPER UPON REQUEST. IN ACCORDANCE WITH THE OPSA, LANDOWNER SHALL NOT BE SUBJECT TO THE OBLIGATIONS AND LIABILITIES OF DEVELOPER UNDER THE PURCHASE AGREEMENT FOR THE SALE OF A UNIT IN THE PROJECT ("**UNIT PURCHASE AGREEMENT**"). DEVELOPER RESERVES THE RIGHT TO PURCHASE THE FEE SIMPLE INTEREST IN THE LAND, TO ENTER INTO AGREEMENTS WITH LANDOWNER WITH RESPECT TO THE PURCHASE OF THE LAND AND DEVELOPMENT OF THE PROJECT. THE PURCHASE OF THE FEE SIMPLE INTEREST IN THE LAND OF THE PROJECT BY DEVELOPER, THE RECORDATION OF THE DEED CONVEYING TITLE TO THE LAND OF THE PROJECT, AND THE ENTERING INTO AGREEMENTS WITH LANDOWNER SHALL NOT CONSTITUTE A MATERIAL CHANGE IN THE PROJECT.

THE CONVEYANCE OF THE FEE SIMPLE INTEREST IN THE LAND FROM LANDOWNER WILL BE IN "AS-IS, WHERE-IS" CONDITION, "WITH ALL FAULTS AND DEFECTS", WITH NO REPRESENTATION OR WARRANTIES BY LANDOWNER. DEVELOPER WILL ACCEPT AND ASSUME, AS BETWEEN DEVELOPER AND LANDOWNER, ALL RISKS WITH RESPECT TO THE LAND, AND WILL RELEASE AND FOREVER DISCHARGE LANDOWNER FROM AND AGAINST ANY AND ALL SUITS, ADMINISTRATIVE PROCEEDINGS, CLAIMS, DEMANDS, CAUSES OF ACTION, DAMAGES, CONSEQUENTIAL DAMAGES, LOSSES, COSTS AND EXPENSES OF ANY KIND, WHETHER KNOWN OR UNKNOWN, WHICH DEVELOPER HAD, HAS OR AT ANY TIME MAY HAVE, WITH RESPECT TO THE LAND. THIS RELEASE AND DISCHARGE OF LANDOWNER SHALL APPLY TO DEVELOPER AND ANY SUCCESSORS AND ASSIGNS OF DEVELOPER IN THE LAND, INCLUDING A PURCHASER UPON ACQUISITION OF A UNIT IN THE PROJECT.

IN THE EVENT THE OPSA IS TERMINATED FOR ANY REASON WHATSOEVER PRIOR TO THE CONVEYANCE OF THE LAND TO DEVELOPER BY WAY OF A DEED PURSUANT TO THE OPSA ("LAND CLOSING"), THEN THE UNIT PURCHASE AGREEMENT SHALL BE TERMINATED AND DEVELOPER SHALL PROMPTLY REFUND TO PURCHASER ALL MONIES PAID BY PURCHASER, PLUS ANY INTEREST EARNED THEREON. DEVELOPER SHALL NOT BE CONSIDERED IN DEFAULT UNDER THE UNIT PURCHASE AGREEMENT FOR TERMINATION OF THE UNIT PURCHASE AGREEMENT PURSUANT TO THIS SECTION.

NOTWITHSTANDING THE PROVISIONS OF THE UNIT PURCHASE AGREEMENT, DEVELOPER SHALL NOT BE PERMITTED TO USE PURCHASER'S DEPOSITS TO PAY CONSTRUCTION COSTS AND OTHER EXPENSES, AS PROVIDED IN SECTION 514B-92 OF THE HAWAII REVISED STATUTES, PRIOR TO THE LAND CLOSING. **PURCHASER SHALL BE REQUIRED TO SUBORDINATE THE UNIT PURCHASE AGREEMENT AND ANY RIGHTS THEREIN OR RELATED RIGHTS PURCHASER HAS, MAY HAVE OR HEREAFTER MAY ACQUIRE WITH RESPECT TO THE PURCHASE OF THE UNIT PURSUANT TO THE UNIT PURCHASE AGREEMENT TO THE OPSA. PROVIDED THAT THE OPSA IS NOT TERMINATED, DEVELOPER SHALL NOT CLOSE ON ANY UNITS UNTIL AFTER THE LAND CLOSING AND DEVELOPER HAS FEE SIMPLE TITLE TO THE LAND.**

5. **Planned Development Permit**. HCDA issued its Findings of Fact, Conclusions of Law, and Decision and Order approving Planned Development Permit Application No. KAK 22-042 (the "**PD Permit**") to an affiliate of 888 Ālia LLC in connection with the Project. The PD Permit, subject to certain conditions contained therein, allowed certain modifications to existing zoning rules, including modifications to: (a) increase the mixed-use platform height from forty-five (45) to sixty (60) feet, including an additional twelve (12) feet for accessory structures, having a total of less than fifteen percent (15%) of the podium roof area, and an additional eighteen (18) feet for

structures that will house elevator machinery on the podium roof; and (b) encroach into the view corridor height and slope setback for 54% of Ala Moana Boulevard frontage. The PD Permit has been assigned to Developer.

6. **Joint Development Agreement; Memorandum of PD Permit**. The PD Permit requires that Developer record with the Bureau a joint development agreement to permit the development of the Land, which is made up of multiple lots, as a single development. Additionally, the PD Permit requires that Developer record a memorandum of the PD Permit with the Bureau. These documents will be recorded prior to the closing of Units in the Project.

7. **Reserved Housing Units**. Pursuant to the PD Permit, Developer will designate forty (40) Residential Units in the Project to be initially sold as reserved housing units ("**Reserved Housing Units**") for purchase by persons who meet certain eligibility requirements under the Mauka Area Rules, as determined by HCDA. The sales of Reserved Housing Units are subject to the jurisdiction of HCDA and the terms and restrictions of the Mauka Area Rules, which include, without limitation, residency requirements, income and asset limits, occupancy requirements, HCDA buy-back rights, and shared equity requirements. PURCHASERS WHO WISH TO PURCHASE A RESERVED HOUSING UNIT SHOULD CONSULT WITH DEVELOPER TO DETERMINE IF RESERVED HOUSING UNITS HAVE BEEN DESIGNATED BY DEVELOPER AND ARE CURRENTLY BEING OFFERED FOR SALE, AND TO FURTHER DETERMINE APPLICABLE ELIGIBILITY REQUIREMENTS AND OWNERSHIP RESTRICTIONS TO QUALIFY FOR THE PURCHASE OF A RESERVED HOUSING UNIT PRIOR TO SIGNING A PURCHASE AGREEMENT FOR A RESERVED HOUSING UNIT.

8. **Deferred Compensation**. The recorded deed by which Developer acquires title to the Land contains a covenant to pay certain amounts to Landowner upon close of sale of Units in the Project. At closing, Units shall be released from this covenant.

9. **Reserved Rights of Developer**. Exhibit "G" to this Public Report sets forth a summary of certain reserved rights of Developer. These rights will continue even after completion of the Project and closings of the sales of units and title is transferred to owners, until December 31, 2042. Purchasers should note that among those rights that are reserved to Developer is the right to change the Units and amenities in the Project. Generally, these changes, if made, are not "material changes" that will permit a purchaser to rescind a purchase agreement. Note, however, that if such a change results in a decrease in net living area of a Unit by more than two percent (2%), it will be deemed to be a material change that would permit a purchaser to rescind the sale.

   By signing a Limited Warranty Unit Deed, Encumbrances and Reservation of Rights with Power of Attorney for Ālia at 888 Ala Moana, a purchaser consents to the exercise by Developer of any of Developer's reserved rights and the appointment of Developer as the purchaser's attorney-in-fact. See Section D of Exhibit "L" for more information.

10. **Private Roads**. Portions of Kō'ula Street and portions of Auahi Street are privately owned streets, and use of such streets is permissive and subject to revocation by the third parties owning the same. Purchasers should review Sections 6.29 and 6.30 on pages 19d and 19e for further information.

11. **Dispute Resolution; Waivers**. The following provisions apply to the resolution of covered disputes arising in connection with a purchase agreement or the Declaration, respectively:

    A. **Purchase Agreement (Section E.38):** The following provisions apply to the resolution of Disputes (as defined below):

PURPOSE AND EXCLUSIVITY. THE PURPOSE OF THESE DISPUTE NOTIFICATION AND RESOLUTION PROCEDURES (THE "**PROCEDURES**") IS TO PROVIDE DEVELOPER AND ITS OFFICERS, AGENTS, EMPLOYEES, BROKERS, OTHER REPRESENTATIVES, OR

ANY PURCHASER OR OTHER OWNER OF AN INTEREST IN THE UNIT AND ANY PERSONS CLAIMING THEREUNDER (COLLECTIVELY FOR PURPOSES OF THIS SECTION, THE "**PARTIES**") WITH A MECHANISM TO RESOLVE DISPUTES THAT MAY DEVELOP IN THE FUTURE CONCERNING THE PROJECT OR THE UNIT. THE PARTIES AGREE THAT THESE PROCEDURES SHALL BE THE EXCLUSIVE METHOD TO RESOLVE ALL DISPUTES AND THAT THE GOAL OF THE PARTIES IN AGREEING TO THESE PROCEDURES IS TO ENSURE THAT ALL DISPUTES ARE RESOLVED IN THE MOST EXPEDITIOUS AND INEXPENSIVE MANNER POSSIBLE. ALL PROVISIONS OF THESE PROCEDURES ARE TO BE INTERPRETED WITH THIS PURPOSE IN MIND. NOTWITHSTANDING THE FOREGOING, THESE PROCEDURES ARE NOT MEANT TO LIMIT IN ANY WAY (i) THE RIGHTS OF THE ASSOCIATION OR ITS BOARD TO PURSUE THEIR LEGAL REMEDIES IN THE CASE OF ANY DELINQUENCY IN THE PAYMENT OF MAINTENANCE FEES, OR IN THE ENFORCEMENT OF THE PROVISIONS OF THE DECLARATION, BYLAWS, OR HOUSE RULES, AS THE SAME MAY BE AMENDED FROM TIME TO TIME, (ii) THE RIGHTS AND REMEDIES OF ANY LENDER THAT SEEKS TO ENFORCE ITS REMEDIES AGAINST DEVELOPER, ANY OWNER, THE ASSOCIATION, OR ANY OTHER PARTY, (iii) ANY CONTRACT THAT DEVELOPER MAY ENTER INTO WITH A CONTRACTOR TO BUILD THE PROJECT, AND (iv) THE RIGHTS OF PARTIES TO PURSUE OTHER DISPUTE RESOLUTION PROCEDURES IF THE PROCEDURES DO NOT RESULT IN THE RESOLUTION OF THE DISPUTE IN QUESTION.

1. DEFINITION. "**DISPUTES**" MEANS AND INCLUDES ANY AND ALL ACTIONS, CLAIMS, OR DISPUTES BY, BETWEEN, OR AMONG THE PARTIES: (a) THAT ARISE OUT OF: THE PROJECT; THIS PURCHASE AGREEMENT; DOCUMENTS RELATING TO THE ASSOCIATION; ANY OTHER AGREEMENTS BETWEEN THE PARTIES; THE SALE OF A UNIT; THE USE OR CONDITION OF ANY IMPROVEMENT OR ANY PORTION THEREOF; THE DESIGN OR CONSTRUCTION OF ANY IMPROVEMENT OR ANY PORTION THEREOF; OR ANY CONDITION ON OR AFFECTING THE PROJECT OR ANY PORTION THEREOF; INCLUDING, WITHOUT LIMITING THE FOREGOING, CONSTRUCTION DEFECTS, SURVEYS, SOILS CONDITIONS, GRADING, SPECIFICATIONS, INSTALLATION OF IMPROVEMENTS, OR DISPUTES WHICH ALLEGE BREACH OF IMPLIED OR EXPRESS WARRANTIES AS TO THE CONDITION OF ANY IMPROVEMENT OR THE PROJECT; AND (b) WHERE THE TOTAL AMOUNT IN CONTROVERSY (INCLUDING ALL CLAIMS AND COUNTERCLAIMS) IS GREATER THAN THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS ($3,500.00). NOTWITHSTANDING ANYTHING ELSE IN THIS SECTION TO THE CONTRARY, ANY ACTION OR CLAIM BY OR BETWEEN DEVELOPER AND PURCHASER ARISING OUT OF OR INCIDENT TO THE PURCHASE AGREEMENT THAT IS RAISED OR OTHERWISE ASSERTED BEFORE THE CLOSING DATE NEED NOT BE SUBMITTED TO ALTERNATIVE DISPUTE RESOLUTION AS PROVIDED HEREIN, AND DEVELOPER AND PURCHASER SHALL BE FREE TO PURSUE SUCH ACTION OR CLAIM AS OTHERWISE PROVIDED HEREIN, IN PROCEEDINGS BEFORE ANY COURT OF COMPETENT JURISDICTION. PURCHASER AND DEVELOPER AGREE THAT ANY JUDICIAL PROCEEDINGS INITIATED UNDER THE PRECEDING SENTENCE SHALL BE CONDUCTED IN HONOLULU, HAWAII.

2. KNOWING RELEASE. THE PARTIES ACKNOWLEDGE THAT THE PROCEDURES HAVE BEEN A MATERIAL INDUCEMENT FOR THEM TO ENTER INTO THIS PURCHASE AGREEMENT. TO ACCOMPLISH THE PURPOSE OF THESE PROCEDURES, THE PARTIES, WITH RESPECT TO ANY DISPUTE, AND ANY PROHIBITED LITIGATION REFERRED TO IN SUBSECTION 6 BELOW, WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL ON ANY CLAIM OR CAUSE OF ACTION THAT IS BASED UPON OR ARISING OUT OF SUCH DISPUTE, OR SUCH PROHIBITED LITIGATION. IN ADDITION, WITH RESPECT TO ANY DISPUTE OR PROHIBITED LITIGATION, THE PARTIES WAIVE ANY AND ALL RIGHTS THAT EITHER OF THEM MAY HAVE TO RECOVER ANY TYPE OF PUNITIVE, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, OR TREBLE OR OTHER MULTIPLE DAMAGES PROVIDED FOR BY ANY STATUTE OR RULE; PROVIDED, HOWEVER, THAT SUCH WAIVER SHALL NOT EXTEND TO ANY ACTIONS DEEMED TO CONSTITUTE INTENTIONAL AND RECKLESS CONDUCT BY THE ARBITRATOR SELECTED FOR BINDING ARBITRATION IN

ACCORDANCE WITH THE TERMS OF SUBSECTION 5 BELOW. NOTHING CONTAINED IN THIS SUBSECTION SHALL PRECLUDE THE RECOVERY OF OTHER DAMAGES OR ATTORNEYS' FEES AND COSTS AS AND TO THE EXTENT PROVIDED ELSEWHERE IN THE PURCHASE AGREEMENT.

3. NOTICE. EXCEPT FOR DISPUTES RELATING TO CONSTRUCTION DEFECTS, WHICH SHALL BE GOVERNED BY THE CONTRACTOR REPAIR ACT, CHAPTER 672E OF THE HAWAII REVISED STATUTES (THE "**CONTRACTOR REPAIR ACT**"), ANY PERSON WITH A DISPUTE SHALL NOTIFY THE PARTY TO WHOM THE DISPUTE IS DIRECTED IN WRITING OF THE DISPUTE, WHICH WRITING SHALL DESCRIBE THE NATURE OF THE DISPUTE AND ANY PROPOSED REMEDY (THE "**DISPUTE NOTICE**"). WITHIN A REASONABLE PERIOD AFTER RECEIPT OF THE DISPUTE NOTICE, WHICH PERIOD SHALL NOT EXCEED SIXTY (60) CALENDAR DAYS, THE PARTIES TO THE DISPUTE, REPRESENTED BY INDIVIDUALS WITH DECISION MAKING AUTHORITY, SHALL MEET AT A MUTUALLY ACCEPTABLE PLACE WITHIN OR NEAR THE PROJECT TO DISCUSS THE DISPUTE. THE PARTIES TO THE DISPUTE SHALL NEGOTIATE IN GOOD FAITH IN AN ATTEMPT TO RESOLVE THE DISPUTE.

4. MEDIATION. IF THE PARTIES TO THE DISPUTE CANNOT RESOLVE SUCH DISPUTE PURSUANT TO THE CONTRACTOR REPAIR ACT OR THE PROCEDURES DESCRIBED ABOVE, THE MATTER SHALL BE SUBMITTED TO MEDIATION PURSUANT TO THE PROCEDURES ADOPTED BY DISPUTE PREVENTION AND RESOLUTION, INC. LOCATED IN HONOLULU, HAWAII (EXCEPT AS SUCH PROCEDURES ARE MODIFIED BY THE PROVISIONS OF THIS SUBSECTION) OR ANY SUCCESSOR THERETO OR TO ANY OTHER ENTITY OFFERING MEDIATION SERVICES THAT IS ACCEPTABLE TO THE PARTIES. THE MEDIATOR SHALL BE SELECTED WITHIN FIFTEEN (15) BUSINESS DAYS OF THE SUBMITTAL OF THE DISPUTE TO MEDIATION. NO PERSON SHALL SERVE AS A MEDIATOR IN ANY DISPUTE IN WHICH THE PERSON HAS ANY FINANCIAL OR PERSONAL INTEREST IN THE RESULT OF THE MEDIATION, EXCEPT BY THE WRITTEN CONSENT OF ALL PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION. PRIOR TO ACCEPTING ANY APPOINTMENT, THE PROSPECTIVE MEDIATOR SHALL DISCLOSE ANY CIRCUMSTANCES LIKELY TO CREATE A PRESUMPTION OF BIAS OR TO PREVENT A PROMPT COMMENCEMENT OF THE MEDIATION PROCESS.

a. POSITION LETTER; PRE-MEDIATION CONFERENCE. WITHIN TEN (10) BUSINESS DAYS OF THE SELECTION OF THE MEDIATOR, EACH PARTY TO THE DISPUTE PARTICIPATING IN THE MEDIATION SHALL SUBMIT A LETTER SETTING FORTH A CONCISE DESCRIPTION OF ITS POSITION WITH REGARD TO THE ISSUES THAT NEED TO BE RESOLVED. SUCH LETTER SHALL BE OF A LENGTH AND MEET THE FORMATTING SPECIFICATIONS ESTABLISHED BY THE MEDIATOR, PROVIDED, HOWEVER, THAT IN NO EVENT SHALL THE MEDIATOR REQUIRE SUCH LETTER TO BE LESS THAN FIVE (5) SINGLE-SPACED PAGES. THE MEDIATOR SHALL HAVE THE RIGHT TO SCHEDULE A PRE-MEDIATION CONFERENCE AND ALL PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION SHALL ATTEND UNLESS OTHERWISE AGREED. THE MEDIATION SHALL BE COMMENCED WITHIN TEN (10) BUSINESS DAYS FOLLOWING THE SUBMITTAL OF THE LETTER AND SHALL BE CONCLUDED WITHIN FIFTEEN (15) BUSINESS DAYS FROM THE COMMENCEMENT OF THE MEDIATION UNLESS THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION MUTUALLY AGREE TO EXTEND THE MEDIATION PERIOD. THE MEDIATION SHALL BE HELD IN HONOLULU, HAWAII OR SUCH OTHER PLACE AS IS MUTUALLY ACCEPTABLE TO THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION.

b. CONDUCT OF MEDIATION. THE MEDIATOR HAS DISCRETION TO CONDUCT THE MEDIATION IN THE MANNER THAT THE MEDIATOR BELIEVES IS MOST APPROPRIATE FOR REACHING A SETTLEMENT OF THE DISPUTE. THE MEDIATOR IS AUTHORIZED TO CONDUCT JOINT AND SEPARATE MEETINGS WITH THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION AND TO MAKE ORAL AND WRITTEN

RECOMMENDATIONS FOR SETTLEMENT. WHENEVER NECESSARY, THE MEDIATOR MAY ALSO OBTAIN EXPERT ADVICE CONCERNING TECHNICAL ASPECTS OF THE DISPUTE, PROVIDED THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION AGREE AND ASSUME THE EXPENSES OF OBTAINING SUCH ADVICE. THE MEDIATOR DOES NOT HAVE THE AUTHORITY TO IMPOSE A SETTLEMENT ON THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION.

c. PARTIES PERMITTED AT SESSIONS. PERSONS OTHER THAN THE PARTIES TO THE DISPUTE PARTICIPATING IN THE MEDIATION, THEIR AUTHORIZED REPRESENTATIVES AND THE MEDIATOR MAY ATTEND THE MEDIATION SESSIONS ONLY WITH THE CONSENT OF THE MEDIATOR, PROVIDED, HOWEVER, SUCH PERMISSION AND CONSENT SHALL NOT BE REQUIRED TO ALLOW PARTICIPATION OF SUCH PARTIES' LIABILITY INSURER IN THE MEDIATION TO THE EXTENT REQUIRED UNDER SUCH PARTIES' LIABILITY INSURANCE POLICY.

d. RECORD. THERE SHALL BE NO STENOGRAPHIC RECORD OF THE MEDIATION PROCESS.

e. EXPENSES. THE EXPENSES OF WITNESSES FOR EITHER SIDE SHALL BE PAID BY THE PARTY PRODUCING SUCH WITNESSES. ALL OTHER EXPENSES OF THE MEDIATION, INCLUDING, BUT NOT LIMITED TO, THE FEES AND COSTS CHARGED BY THE MEDIATOR AND THE EXPENSES OF ANY WITNESSES OR THE COST OF ANY PROOF OR EXPERT ADVICE PRODUCED AT THE DIRECT REQUEST OF THE MEDIATOR, SHALL BE BORNE EQUALLY BY THE PARTIES TO THE MEDIATION UNLESS THEY AGREE OTHERWISE. EACH PARTY TO THE MEDIATION SHALL BEAR ITS OWN ATTORNEYS' FEES AND COSTS IN CONNECTION WITH SUCH MEDIATION.

5. BINDING ARBITRATION. IF THE PARTIES TO THE DISPUTE CANNOT RESOLVE SUCH DISPUTE PURSUANT TO THE PROCEDURES DESCRIBED ABOVE, THE MATTER SHALL BE SUBMITTED TO BINDING ARBITRATION PURSUANT TO (I) THE PROVISIONS OF CHAPTER 658A OF HAWAII REVISED STATUTES, AS AMENDED FROM TIME TO TIME (WITH EXCEPTION OF HAWAII REVISED STATUTES §§ 658A-21(a), (c) AND (e), AS AMENDED, WHICH THE PARTIES HEREBY AGREE TO WAIVE) AND (II) THE RULES AND PROCEDURES ADOPTED BY DISPUTE PREVENTION AND RESOLUTION, INC. (EXCEPT AS SUCH RULES ARE MODIFIED BY THE PROVISIONS OF THIS SUBSECTION) OR ANY SUCCESSOR THERETO OR TO ANY OTHER ENTITY OFFERING ARBITRATION SERVICES THAT IS ACCEPTABLE TO SUCH PARTIES ("**DISPUTE AGENCY**"). ALL ARBITRATION PROCEEDINGS SHALL BE CONDUCTED IN HONOLULU, HAWAII OR SUCH OTHER PLACE AS IS MUTUALLY ACCEPTABLE TO THE PARTIES TO THE DISPUTE PARTICIPATING IN THE ARBITRATION.

a. SELECTION OF ARBITRATOR. ALL DISPUTES SHALL BE HEARD BY A SINGLE ARBITRATOR, WHO SHALL EITHER BE A FORMER JUDGE WITH SUBSTANTIAL EXPERIENCE IN RESIDENTIAL REAL ESTATE LITIGATION MATTERS OR A LICENSED ATTORNEY WITH AT LEAST TEN (10) YEARS EXPERIENCE IN RESIDENTIAL REAL ESTATE TRANSACTIONS AND/OR LITIGATION INVOLVING RESIDENTIAL REAL ESTATE; PROVIDED, HOWEVER, THAT IF THE DISPUTE RELATES TO A CONSTRUCTION DEFECT, THE ARBITRATOR SHALL EITHER BE A FORMER JUDGE WITH SUBSTANTIAL EXPERIENCE IN CONSTRUCTION DEFECT LITIGATION OR A LICENSED ATTORNEY WITH AT LEAST TEN (10) YEARS EXPERIENCE IN CONSTRUCTION DEFECT LITIGATION. THE ARBITRATOR SHALL BE SELECTED IN THE MANNER SET FORTH IN THE RULES OF THE DISPUTE AGENCY WITHIN TEN (10) BUSINESS DAYS AFTER THE SUBMITTAL OF THE MATTER TO ARBITRATION.

b. POSITION STATEMENTS. WITHIN TEN (10) BUSINESS DAYS AFTER THE SELECTION OF THE ARBITRATOR, THE PARTY WHO REQUESTED ARBITRATION OF THE DISPUTE SHALL FILE WITH THE ARBITRATOR AND SERVE ON THE OTHER PARTY (AND

COUNSEL) A POSITION STATEMENT SETTING FORTH A DESCRIPTION OF THE FACTS UNDERLYING THE DISPUTE, THE NATURE OF THE DISPUTE, THE QUESTION(S) TO BE RESOLVED AND THE RELIEF REQUESTED. WITHIN TEN (10) BUSINESS DAYS AFTER THE SERVICE OF THE INITIAL POSITION STATEMENT, THE OTHER PARTY(IES) SHALL FILE AND SERVE WHATEVER COUNTER-POSITION STATEMENT MAY BE APPROPRIATE TO PRESERVE AND ASSERT SUCH PARTY'S POSITION SETTING FORTH A DESCRIPTION OF THE FACTS UNDERLYING THE DISPUTE, THE NATURE OF THE DISPUTE, THE QUESTION(S) TO BE RESOLVED AND THE RELIEF REQUESTED. TEN (10) BUSINESS DAYS AFTER SERVICE OF THE COUNTER-POSITION STATEMENT, ALL PARTIES SHALL FILE AND SERVE A RESPONSE TO THE POSITION STATEMENTS FILED BY THE OTHER, WHICH RESPONSES SHALL CONTAIN A SHORT DESCRIPTION OF THE RESPONSE TO THE POSITIONS BEING ASSERTED, INCLUDING ANY DEFENSES OF AN AFFIRMATIVE NATURE. ANY QUESTION ARISING OUT OF THE SAME TRANSACTION OR OCCURRENCE SHALL BE SET FORTH IN THE RESPONSES OR BE FOREVER BARRED. THE ARBITRATOR MAY PERMIT A POSITION STATEMENT, COUNTER-POSITION STATEMENT, OR RESPONSE TO BE AMENDED TO ADD A QUESTION TO BE RESOLVED OR DEFENSE ONLY UPON PRESENTATION OF A REASONABLE BASIS THEREFOR.

c. CONDUCT OF ARBITRATION HEARING. UNLESS A HEARING IS WAIVED IN WRITING BY ALL PARTIES, ALL DISPUTES SHALL BE DETERMINED BY THE ARBITRATOR AFTER A HEARING CONDUCTED IN ACCORDANCE WITH THESE PROCEDURES. THE ARBITRATOR MAY, IN THE ARBITRATOR'S REASONABLE DISCRETION, LIMIT TESTIMONY AND ARGUMENT, BOTH LEGAL AND FACTUAL. THE HEARING SHALL BE COMMENCED AT A TIME AND PLACE SELECTED BY THE ARBITRATOR IN HONOLULU, HAWAII, UNLESS OTHERWISE AGREED TO BY THE PARTIES IN WRITING, TO AFFORD EACH PARTY ADEQUATE PREPARATION FOR PRESENTING ITS POSITION AS TO THE DISPUTE BEING ARBITRATED, BUT IN NO EVENT LATER THAN SIXTY (60) BUSINESS DAYS AFTER THE FILING OF THE LAST OF THE PARTIES' RESPONSES. UNLESS OTHERWISE AGREED IN WRITING BY THE PARTIES, THE HEARING SHALL BE CONCLUDED WITHIN TWENTY (20) BUSINESS DAYS OF COMMENCEMENT OF THE HEARING.

d. RECORD. UNLESS OTHERWISE AGREED TO BY THE PARTIES, THERE SHALL BE NO STENOGRAPHIC RECORD OF THE ARBITRATION PROCEEDINGS.

e. POWERS OF THE ARBITRATOR. THE ARBITRATOR SHALL HAVE THE POWER TO DECIDE ALL DISPUTES SUBMITTED TO ARBITRATION HEREUNDER IN ACCORDANCE WITH THESE PROCEDURES. THE ARBITRATOR SHALL NOT HAVE THE POWER TO DECIDE ANY DISPUTE THAT WAS NOT SUBMITTED TO ARBITRATION BY THE PARTIES. THE PARTIES AGREE THAT IN ANY ARBITRATION PROCEEDING CONDUCTED UNDER THESE PROCEDURES, THE ARBITRATOR SHALL APPLY HAWAII LAW, SHALL FOLLOW THE TERMS OF THE DECLARATION, AND SHALL ONLY HAVE THE POWER TO PROVIDE IN THE AWARD FOR ANY REMEDY THAT WOULD HAVE BEEN AVAILABLE TO A COURT DECIDING THE SAME MATTER, SUBJECT TO THE LIMITATIONS AND REMEDIES CONTAINED IN THESE PROCEDURES. THE ARBITRATOR MAY EXTEND ANY OF THE DEADLINES SET FORTH IN THIS SUBSECTION UPON THE REQUEST OF EITHER PARTY FOR GOOD CAUSE; PROVIDED, HOWEVER, THAT THE ARBITRATOR SHALL ISSUE THE ARBITRATION AWARD IN THE TIME PRESCRIBED BY SUBSECTION i, BELOW.

f. DISCOVERY. THE SCOPE, METHODS, AND DURATION OF DISCOVERY SHALL BE WITHIN THE REASONABLE DISCRETION OF THE ARBITRATOR SUBJECT, HOWEVER, TO THE PROVISIONS OF THIS SUBSECTION. DISCOVERY SHALL NOT BE PERMITTED AS A MATTER OF RIGHT BUT ONLY TO THE EXTENT NECESSARY IN ACCORDANCE WITH HAWAII REVISED STATUTES §§ 658A-17(B) AND 658A-17(C), AS AMENDED, TO ACHIEVE THE PURPOSE OF THESE PROCEDURES, SET FORTH IN THIS SUBSECTION. TO FACILITATE SUCH DISCOVERY, THE ARBITRATOR SHALL HAVE THE POWER TO ISSUE SUBPOENAS FOR THE ATTENDANCE OF WITNESSES AND PRODUCTION OF DOCUMENTS AS PERMITTED BY HAWAII REVISED STATUTES § 658A-17(A), AS

AMENDED. THE PARTIES TO THE DISPUTE SHALL COOPERATE TO THE GREATEST EXTENT POSSIBLE SO AS TO AVOID THE NECESSITY FOR THE ISSUANCE OF SUBPOENAS.

g. OTHER EVIDENCE. NEITHER HAWAII NOR THE FEDERAL RULES OF EVIDENCE OR CIVIL PROCEDURE WILL BE APPLICABLE, EXCEPT THAT THE ATTORNEY-CLIENT PRIVILEGE AND THE WORK PRODUCT DOCTRINE UNDER HAWAII LAW SHALL APPLY.

h. EXPENSES AND FEES. ALL PROPER COSTS AND EXPENSES OF THE ARBITRATION, INCLUDING, WITHOUT LIMITATION, WITNESSES' FEES, ATTORNEYS' FEES, AND THE FEES OF THE ARBITRATOR, SHALL BE CHARGED TO A PARTY OR PARTIES IN SUCH AMOUNTS AS THE ARBITRATOR DECIDES AT THE TIME OF THE AWARD. NOTWITHSTANDING THE FOREGOING, IF THE ARBITRATOR DECIDES THAT A PARTY'S CLAIMS ARE FRIVOLOUS, SUCH PARTY SHALL SOLELY BE RESPONSIBLE FOR ALL PROPER COSTS AND EXPENSES OF THE ARBITRATION, INCLUDING, WITHOUT LIMITATION, THE OTHER PARTY'S REASONABLE ATTORNEYS' FEES.

i. ARBITRATION AWARD; FINALITY. THE ARBITRATOR SHALL ISSUE A WRITTEN DECISION ON THE MERITS OF THE ISSUE(S) FRAMED BY THE POSITION STATEMENT, COUNTER-POSITION STATEMENT, AND RESPONSES WITHIN THIRTY (30) BUSINESS DAYS AFTER THE CLOSE OF THE HEARING. ALL DECISIONS OF THE ARBITRATOR SHALL BE FINAL, CONCLUSIVE AND BINDING ON THE PARTIES, AND SHALL BE SUBJECT TO THE PROVISIONS OF CHAPTER 658A, HAWAII REVISED STATUTES, AS THE SAME MAY BE AMENDED FROM TIME TO TIME. JUDGMENT MAY BE RENDERED UPON ANY AWARD SO RENDERED BY THE COURTS OF THE STATE OF HAWAII AND THE PARTIES CONSENT TO THE JURISDICTION OF SUCH COURTS.

6. NO JUDICIAL INTERVENTION. THE PARTY BRINGING ANY LITIGATION NOT PERMITTED UNDER THESE PROCEDURES ("**PROHIBITED LITIGATION**") SHALL BE RESPONSIBLE FOR ALL REASONABLE EXPENSES AND FEES (INCLUDING THOSE OF ATTORNEYS, EXPERTS, AND OTHER PROFESSIONALS) INCURRED BY THE OTHER PARTY AS A RESULT OF SUCH PROHIBITED LITIGATION.

7. CONFIDENTIALITY. ALL NEGOTIATIONS, MEDIATIONS, ARBITRATION PROCEEDINGS, AND ANY DISCOVERY CONDUCTED PURSUANT TO THESE PROCEDURES ARE CONFIDENTIAL. ALL PROCEEDINGS CONDUCTED PURSUANT TO THESE PROCEDURES SHALL BE TREATED FOR ALL PURPOSES AS COMPROMISE AND SETTLEMENT NEGOTIATIONS WITHIN THE MEANING OF RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND RULE 408 OF THE HAWAII RULES OF EVIDENCE. NOTWITHSTANDING THE FOREGOING, NOTHING IN THIS SUBSECTION SHALL LIMIT OR PREVENT A PARTY FROM DISCLOSING IN SUBMISSIONS TO THE COURT INFORMATION NECESSARY TO SUPPORT A MOTION UNDER CHAPTER 658A OF THE HAWAII REVISED STATUTES OR AN ACTION TO ENFORCE THE ARBITRATION AWARD.

8. STATUTES OF LIMITATION. NOTHING IN THIS SECTION SHALL BE CONSIDERED TO TOLL, STAY, REDUCE OR EXTEND ANY APPLICABLE STATUTE OF LIMITATIONS; PROVIDED, HOWEVER, THAT ANY PARTY SHALL BE ENTITLED TO COMMENCE A LEGAL ACTION WHICH IN THE GOOD FAITH DETERMINATION OF THE PARTY IS NECESSARY TO PRESERVE THAT PARTY'S RIGHTS UNDER ANY APPLICABLE STATUTE OF LIMITATIONS, PROVIDED THAT THE PARTY COMMENCING SUCH ACTION SHALL TAKE NO FURTHER STEPS IN PROCESSING THE ACTION UNTIL IT HAS COMPLIED WITH THE PROCEDURES DESCRIBED ABOVE.

9. SURVIVAL; SUCCESSORS AND ASSIGNS. THE RIGHTS AND OBLIGATIONS OF THE PARTIES PURSUANT TO THIS SECTION SHALL SURVIVE THE CONVEYANCE OF THE UNIT PURSUANT TO THIS PURCHASE AGREEMENT, INCLUDING, SPECIFICALLY AS TO

ANY CONTRACTORS OR SUBCONTRACTORS, THE COMPLETION OF ANY WORK BY ANY CONTRACTORS OR SUBCONTRACTORS. THIS SECTION AND THE RIGHTS, DUTIES AND OBLIGATIONS OF THE PARTIES SHALL BE BINDING UPON AND SHALL INURE TO THE BENEFIT OF THEIR RESPECTIVE SUCCESSORS AND PERMITTED ASSIGNS.

B. **Purchase Agreement (Section E.35)**: The purchase agreement provides Developer the right to repurchase a Unit from a purchaser for a period of three (3) years from closing; provided, however, that Developer may exercise this right *if and only if* purchaser has made a written complaint to Developer about the physical condition and/or design of the Unit or the Project, and Developer, after a good faith and diligent effort, is unable to rectify the complaint to purchaser's satisfaction within a reasonable period of time, as determined by Developer in its sole discretion.

C. **Declaration (Section XLIII)**: The following provisions apply to the resolution of Disputes (as defined below):

1. DISPUTES. The purpose of this Section is to provide Owners, the Association, the Board, the Managing Agent, Developer, and their respective Representatives (collectively, for purposes of this Article, the "**Parties**") with a mechanism to resolve Disputes. A "**Dispute**" means and includes any and all actions, claims, or disputes between or among the Parties with respect to, arising out of, or relating to the Declaration. A Dispute shall not include: (a) claims for construction defects governed by the Contractor Repair Act, Chapter 672E of the Hawaii Revised Statutes; (b) actions seeking equitable relief involving threatened property damage or the health or safety of Owners or any other persons; (c) actions to collect assessments; (d) personal injury claims; or (e) actions against the Association, the Board, or any Director, Officer, agent, employee, or other persons for amounts in excess of THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS ($3,500.00) if insurance coverage under a policy of insurance procured by the Association or the Board would be unavailable for defense or judgment because mediation was pursued.

2. DISCUSSION. Any Party with a Dispute shall notify the Party to whom the Dispute is directed in writing of the Dispute, which writing shall describe the nature of the Dispute and any proposed remedy (the "**Dispute Notice**"). Within a reasonable period of time after receipt of the Dispute Notice, which period shall not exceed twenty-one (21) calendar days, the Parties to the Dispute shall meet at a mutually acceptable location within or near the Project to discuss the Dispute. The Parties to the Dispute shall negotiate in good faith in effort to resolve the Dispute.

3. MEDIATION. If the Parties cannot resolve the Dispute by discussion within thirty (30) calendar days after the commencement of such discussion, the matter shall be submitted to mediation by and pursuant to the procedures adopted by DPR in the Honolulu, Hawaii.

4. PARTIES PERMITTED AT SESSIONS. Persons other than the Parties, their authorized representatives, and the mediator may attend the mediation sessions only with the consent of the mediator; provided, however, such permission and consent shall not be required to allow participation of such Parties' liability insurers in the mediation to the extent required under such Parties' liability insurance policy.

5. RECORD. There shall be no stenographic record of the mediation process.

6. EXPENSES. The expenses of witnesses shall be paid by the Party producing such witnesses. All other expenses of the mediation including, but not limited to, the fees and costs charged by the mediator and the expenses of any witnesses, or the cost of any proof or expert advice produced at the direct request of the mediator, shall be borne equally by the Parties unless they agree otherwise. Each Party shall bear its own attorneys' fees and costs in connection with such mediation.

7. NO JUDICIAL INTERVENTION. If a Party institutes litigation prior to observing the procedures set forth above ("**Prohibited Litigation**"), such Party shall be responsible for all

reasonable expenses and fees (including attorneys' fees) incurred by the other Party in obtaining a stay or dismissal of the Prohibited Litigation.

8. CONFIDENTIALITY. All negotiations, mediation proceedings, and any discovery conducted pursuant to these procedures are confidential. All proceedings conducted pursuant to these procedures shall be treated for all purposes as compromise and settlement negotiations within the meaning of Rule 408 of the Federal Rules of Evidence and Rule 408 of the Hawaii Rules of Evidence.

9. FURTHER RESOLUTION. If the Parties are unable to resolve a Dispute pursuant to the procedures described C above, each Party shall have the right to pursue all rights and remedies available to such Party at law or in equity. If a Dispute proceeds in court, such action shall be brought exclusively in the federal or state courts located in the Honolulu, Hawaii. The Parties hereby agree that the court shall apply Hawaii substantive law and applicable statutes of limitations and will honor claims of privilege recognized by law.

10. STATUTES OF LIMITATION. The applicable statute of limitations shall not be tolled by anything contained in these procedures. Notwithstanding the prohibition on litigation, a Party may commence an action solely for the purpose of tolling the statutes of limitation, provided such Party immediately stays the action to resolve the Dispute pursuant to the procedures described above.

11. UNENFORCEABILITY. If any part of this Section is held to be unenforceable, it shall be severed and shall not affect either the duties to mediate hereunder or any other part of this Article.

D. **Declaration (Section XLIX.A)**: The following are provisions in the Declaration regarding the waiver of certain rights:

1. WAIVER OF CERTAIN DAMAGES. WITH RESPECT TO ALL DISPUTES, EACH OWNER, THE ASSOCIATION, THE BOARD, MANAGING AGENT, DEVELOPER, AND EACH OF THEIR REPRESENTATIVES WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO RECOVER PUNITIVE, EXEMPLARY, TREBLE, OR OTHER MULTIPLE DAMAGES.

2. WAIVER OF JURY TRIAL. EACH OWNER, THE ASSOCIATION, THE BOARD, MANAGING AGENT, DEVELOPER, AND EACH OF THEIR REPRESENTATIVES UNCONDITIONALLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY CLAIM, CAUSE OF ACTION, OR DISPUTE. THE PARTIES AGREE THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN COURT SHALL BE DECIDED BY A JUDGE AND NOT BY A JURY.

3. WAIVER OF CLASS ACTION. EACH OWNER, THE ASSOCIATION, THE BOARD, MANAGING AGENT, DEVELOPER, AND EACH OF THEIR REPRESENTATIVES UNCONDITIONALLY WAIVE ANY RIGHT TO PARTICIPATE IN A REPRESENTATIVE CAPACITY OR AS A MEMBER OF ANY CLASS PERTAINING TO ANY DISPUTE. THE PARTIES UNCONDITIONALLY AGREE THAT ANY DISPUTE WILL BE ADJUDICATED ON AN INDIVIDUAL BASIS. ALL PARTIES TO THE LITIGATION MUST BE INDIVIDUALLY NAMED. THERE WILL BE NO RIGHT OR AUTHORITY FOR ANY DISPUTE TO BE LITIGATED ON A CLASS ACTION OR CONSOLIDATED BASIS OR ON BASES INVOLVING CLAIMS BROUGHT IN A PURPORTED REPRESENTATIVE CAPACITY ON BEHALF OF THE GENERAL PUBLIC OR OTHER PERSONS SIMILARLY SITUATED, AND THE PARTIES ARE SPECIFICALLY BARRED FROM DOING SO.

12. **Warranties**. Developer is developing the Project, but it is not the general contractor or an affiliate of the general contractor building the Project. Developer makes no warranties, express or implied, about the units or the Project, or about consumer products or anything else installed or contained in the units or the Project. This includes, but is not limited to, warranties of merchantability, habitability, workmanlike construction, fitness for a particular purpose, or sufficiency of design.

13. **Limitation of Purchaser's Recovery in the Event of a Developer Default**. If Developer defaults under the purchase agreement, the purchaser must provide written notice of such default to Developer. If Developer fails to cure the default within thirty (30) calendar days after it receives notice of the default, and if the purchaser is not then in material default under the purchase agreement, then the purchaser may terminate the purchase agreement and receive a refund of payments made under the purchase agreement together with any interest earned thereon.

14. **School Impact Fees**. The Project is located within the Kalihi to Ala Moana School Impact Fee District. Purchaser will pay all closing costs associated with the purchase and sale of a Unit, including, without limitation, the State of Hawaii Department of Education school impact fees. The current school impact fee is $3,864 per unit.

15. **Smoking**. Smoking is not permitted within the Units, any Common Element, Residential Limited Common Element, or Residential Unit Limited Common Element. Smoking shall only be permitted within designated smoking areas in the Project.

16. **Maintenance Fee**. The estimated maintenance fees set forth in Exhibit "H" to this Public Report are estimates only and may change for reasons beyond the control of Developer. Insurance, energy and labor costs are currently in flux and can substantially increase over a short period of time. Developer cannot predict how changes in the economic, social and political conditions in Hawaii, the U.S. and/or globally may impact such costs. Purchasers are aware and acknowledge that the budget, and, as a result, each purchaser's maintenance fee, may increase substantially due to increasing costs, including costs attributed to insurance coverage, labor and energy.

17. **Real Property Taxes**. Real property taxes are currently assessed on the Project as a whole, and the owner(s) of each Unit shall be responsible for payment of that Unit's prorated share of real property taxes, based on the approximate value of said unit and its appurtenant limited common elements. Developer will provide the allocation of real property taxes until individual statements are available. In the future, the City and County of Honolulu will assess real property taxes on each Unit separately, and the owner(s) of each Unit shall pay any and all real property taxes assessed to said Unit and its appurtenant Limited Common Elements, as separately determined and billed by the City and County of Honolulu.

18. **Insurance**. Each Unit owner is solely responsible, at such Unit owner's sole expense, for obtaining and maintaining a personal home insurance policy of Type HO-6 or an equivalent policy that provides customary coverage for liability for such owner's personal property, improvements and betterments, and other portions of the Unit that are not covered by the policy obtained by the condominium association.

19. **Use of Purchaser Deposits**. Pursuant to Section 514B-92 of the Hawaii Revised Statutes, as amended, Developer intends to use purchaser's funds to pay for certain construction and Project costs permitted by statute. Deposits may be disbursed before closing to pay for Project costs, construction costs, project architectural, engineering, finance, and legal fees, and other incidental expenses of the Project. Developer **has not** submitted satisfactory evidence to the Real Estate Commission of the State of Hawaii that the Project will be completed at this time but intends to do so through a subsequent amendment to this Public Report, which amendment will be delivered to purchasers. Even upon such amendment, it is possible that the Project will not be completed. If the deposits are disbursed to pay Project costs and the Project is not completed, there is a risk that purchaser's deposits will not be refunded. Purchaser should carefully consider this risk in deciding whether to purchase the Unit. See Section 5.6.2 on page 15 of this Public Report.

20. **Environmental Testing**. Developer's March 4, 2024 Phase I Environmental Site Assessment ("**ESA**") identified twelve recognized environmental conditions for the Property including: (1) use of the Property for automobile servicing operations for 58 years; (2) evidence of abandoned in-ground hydraulic hoists; (3) floor drain systems with unknown outfall; (4) residual contamination beneath the building at 800 Ala Moana Boulevard from release ID 900080; (5) a 4,000-gallon capacity gasoline underground storage tank ("**UST**") at 825 Auahi Street; (6) a 100-gallon

capacity waste oil UST at 825 Auahi Street; (7) a confirmed release at 800 Ala Moana Boulevard (Release ID 160016);(8) potential termiticide contamination in surface soil; (9) contaminated soil at the property; (10) a suspected UST discovered on November 15, 2023 near the 800 Ala Moana Building at the Property; (11) used oil, lubricating fluids, and lead-acid batteries abandoned on the Property; and (12) construction and demolition solid wastes abandoned on the Property. The ESA also identified the release from one UST at 825 Auahi Street (Release ID 920004) as a historical recognized environmental condition that is also present at the Property.

Developer is in the process of implementing a work plan to investigate these recognized environmental conditions and has invited the oversight of the State of Hawaii Department of Health, Office of Hazard Evaluation and Emergency Response ("**HDOH**"). As a result of implementing the work plan, HDOH has been notified of the discovery of additional releases. Developer expects there will be one or more written site investigation reports documenting Developer's environmental sampling activities. HDOH will publish site investigation reports and release notifications on its online portal, https://eha-cloud.doh.hawaii.gov/iHEER/#!/site/3251/documents. The HDOH portal also includes other environmental reports related to the site.

Developer has prepared a Construction Environmental Hazard Management Plan that identifies measures to protect human health and the environment during the construction process.

Following the site investigation, Developer will work with HDOH to identify and evaluate remedial alternatives for any contamination and select one or more appropriate remedies. Since the site investigation is not complete as of the date this disclosure is drafted, the extent of hazards is not yet defined, the conceptual site model is not complete, and remedies have not yet been selected. Developer may evaluate remedial alternatives such as complete or partial in situ soil and groundwater treatment ("**capping**"), complete or partial ex situ soil and groundwater treatment or disposal, institutional and engineering controls, or other remedies.

Institutional controls are administrative and legal measures such as management plans, rules, permits, requirements and warnings that prevent and control exposure to contaminants. Engineering controls are measures that physically prevent exposure to contaminants such as barriers, caps and containment walls. An example of an institutional control is an Environmental Hazard Management Plan ("**EHMP**"). The purpose of an EHMP is to provide procedures and guidelines for controlling the potential hazards posed by contaminated media remaining at a site.

Implementation of institutional and engineering controls may involve preparation and implementation of an EHMP. The EHMP may include appropriate cap maintenance/reporting requirements, restrict activities that may compromise the integrity of the engineering controls, specify appropriate soil and groundwater handling and worker protection requirements should disturbance of the contaminated soils and groundwater be unavoidable, and also specify appropriate mitigation measures if a portion of cap(s) are breached.

SEE BOX B ON PAGE 15 AND SECTION 6 ON PAGES 19 THROUGH 19e IN THIS REPORT FOR OTHER SIGNIFICANT MATTERS AND IMPORTANT DISCLOSURES THAT SHOULD BE CAREFULLY REVIEWED BY PURCHASER.

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ADDITIONAL:

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, HRS, 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.

For more general information on condominiums, please go to http://www.hawaii.gov/hirec. Contact the Hawaii Real Estate Commission's Condominium hot line at (808) 586-2644 from 9:00 AM to 3:00 PM, Monday through Friday. Contact the Developer and real estate broker on page 9 for any sales information.

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 that at first 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.

Resources For Condominium Living

The Real Estate Branch website (https://cca.hawaii.gov/reb) includes information for owners on the management and operation of a condominium project. Topics include the following and more:

- The law and rules governing condominiums and the role of the declaration, bylaws, and house rules in the management and operation of the project.
- The respective roles of the owners, the board of directors, and agents of the association in managing and operating the project.
- The rights and responsibilities of owners and the board.
- The role of the Real Estate Commission in condominium governance.
- Access to information and documents concerning the management and operation of the project.
- Budgets and the role of maintenance fees and reserves in the upkeep of the project.
- Participation and procedures in board, association, and special meetings.
- Dispute resolution.
- Access to educational seminars sponsored by the Real Estate Commission and other organizations.

The Real Estate Branch also hosts free copies of developer's public reports, the condominium law, and condominium administrative rules on its website.

1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	☒ Fee Simple ☐ Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	☐ Yes ☒ No
Fee Owner's Name if Developer is not the Fee Owner	Trustees of the Estate of Bernice Pauahi Bishop
Address of Project	888 Ala Moana Boulevard Honolulu, Hawaii 96814
Address of Project is expected to change because (describe)	
Tax Map Key (TMK)	(1) 2-1-56:017 CPR Nos. 0001 thru 0458
Tax Map Key is expected to change because	N/A
Land Area (square feet or acres)	150,126 square feet
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	An affiliate of 888 Ālia LLC and Fee Owner entered into an Option, Purchase and Sale Agreement dated January 21, 2022 for the acquisition of the Property ("OPSA"). The OPSA has been assigned to Developer.

1.2 Buildings and Other Improvements

Number of Buildings	1
Floors Per Building	39
Number of New Building(s)	1
Number of Converted Building(s)	0
Principal Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	Concrete, steel, glass

1.3 Unit Types and Sizes of Units

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

458	**Total Number of Units**

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

1.4 Parking Stalls

Total Parking Stalls in the Project:	913
Number of Guest Stalls in the Project:	39 for residential visitors
Number of Parking Stalls Assigned to Each Unit:	See Exhibit A
Attach Exhibit A specifying the parking stall number(s) assigned to each unit and guest and the type of parking stall(s) (compact/standard/tandem, covered/open, and electric charging ready/capable).	
If the Developer has reserved any rights to assign or re-assign parking stalls, describe such rights. All unassigned Residential Parking Stalls are currently assigned to Residential Unit 709 and may be subsequently assigned to individual Residential Units.	

1.5 Boundaries of the Units

Boundaries of the unit:

See Exhibit B.

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

Common Interest: Each unit will have a percentage interest in the common elements appurtenant to each unit. This interest is called the "common interest". It is used to determine each unit's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by unit owners. The common interest for each unit in this project, as described in the Declaration, is:
Described in Exhibit A.
As follows: See Exhibit A. Purchasers should note that the common interest for voting may differ from the common interest for assessment purposes as Commercial Apartments may not be responsible for assessments.

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

☒	Swimming pool
☐	Laundry Area
☒	Storage Area
☐	Tennis Court
☒	Recreation Area
☒	Trash Chute/Enclosure(s)
☒	Exercise Room
☒	Security Gate
☒	Playground
☒	Other (describe): See page 4a.

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

☒	Other (describe): The Project is anticipated to include the following: **<u>Level 1:</u>** Bowling, Amenity Kitchen, Dog Wash, Gymnasium, Health Club, Salon/Spa, Movement Studio, Locker Rooms with Sauna, Karaoke Room(s), Movie Theater, Multi-Purpose Rooms, Work Room(s), Bicycle Storage, Water Sports Storage, Pickle Ball Court, Playground **<u>Level 6:</u>** Game Room(s), Library Lounge + Bar, Kitchen, Private Dining, Pool(s), Spa(s), Grills, Dog Park, Cold Plunge, Sauna, Cabana(s), Lawn(s), Bocce Court

1.9 Common Elements

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

Common Element	Number
Elevators	6 (5 for Tower and 1 for Façade Units)
Stairways	6 (2 interior and 4 exterior)
Trash Chutes	4 (2 trash chutes and 2 recycling chutes)

1.10 Limited Common Elements

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

1.11 Special Use Restrictions

The Declaration and Bylaws may contain restrictions on the use and occupancy of the units. Restrictions for this project include, but are not limited to, those described below.	
☒	Pets: See House Rules, Article VI, Section L of the Declaration
☒	Number of Occupants: See Article VI, Section C.2 of the Declaration
☒	Other: See Article VI, Sections A and C of the Declaration.
☐	There are no special use restrictions.

1.12 Encumbrances Against Title

An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of a unit in the project. Encumbrances shown may include blanket liens which will be released prior to conveyance of a unit (see Section 5.3 on Blanket Liens).
Exhibit F describes the encumbrances against title contained in the title report described below.
Date of the title report: June 21, 2024
Company that issued the title report: Title Guaranty of Hawaii, LLC

1.13 Uses Permitted by Zoning and Zoning Compliance Matters

Uses Permitted by Zoning					
	Zoning/Type of Use	No. of Units	Use Permitted by Zoning	Zoning District	No. of Spatial
☒	Residential	457	☒ Yes ☐ No	KCDD*	
☐	ADU/Ohana		☐ Yes ☐ No		
☐	Mix Residential/Commercial		☐ Yes ☐ No		
☒	Commercial	1	☒ Yes ☐ No	KCDD*	
☐	Hotel/Resort		☐ Yes ☐ No		
☐	Timeshare		☐ Yes ☐ No		
☐	Industrial		☐ Yes ☐ No		
☐	Agricultural		☐ Yes ☐ No		
☐	Preservation/Recreational		☐ Yes ☐ No		
☐	Other (Specify):		☐ Yes ☐ No		
Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?			☒ Yes ☐ No		
Variances to zoning code have been granted.			☒ Yes ☐ No		
Describe any variances that have been granted to zoning code		Planned Development Permit KAK No. 22-042 permits certain exceptions, as more particularly described in Section B.5 on page 1f.			

* The Project is located in the Kakaako Community Development District. See further discussion in Section B.2 on page 1d.

1.14 Other Zoning Compliance Matters

Conforming/Non-Conforming Uses, Structures, and Lots

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.

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.

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.

	Conforming	Non-Conforming	Illegal
Uses	☒	☐	☐
Structures	☒	☐	☐
Lot	☒	☐	☐

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:

1.15 Conversions

"Converted" or "conversion" means the submission of a structure to a condominium property regime more than twelve months after the completion of construction; provided that structures used as sales offices or models for a project and later submitted to a condominium property regime shall not be considered to be converted structures. (§514B-3, HRS)	
Developer's statement regarding units that may be occupied for residential use and that have been in existence for five years or more. (§514B-84(a)(1), HRS)	☐ Applicable ☒ Not Applicable
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:	
Developer's statement of the expected useful life of each item reported above:	
List of any outstanding notices of uncured violations of any building code or other county regulations:	
Estimated cost of curing any violations described above:	

Verified Statement from a County Official

Regarding any converted structures in the project, attached as Exhibit(s) _____ is a verified statement signed by an appropriate county official which states that either:

(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:
- (i) Any variances or other permits that have been granted to achieve compliance;
- (ii) Whether the project contains any legal non-conforming uses or structures as a result of the adoption or amendment of any ordinances or codes; and
- (iii) Any violations of current zoning or building ordinances or codes and the conditions required to bring the structure into compliance;

or

(B) Based on the available information, the county official cannot make a determination with respect to the foregoing matters in (A) above.

Other disclosures and information:

1.16 Project In Agricultural District

Is the project in an agricultural district as designated by the land use laws of the State of Hawaii? **If answer is "Yes", provide information below**	☐ Yes ☒ No
Verified county statement (initial applications only): **(An expanded assessment and county comment statement is required if project contains more than five units (§514B-52(b), HRS)**	Exhibit _____
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? ☐ Yes ☐ No	
If the answer is "No", provide explanation.	
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? ☐ Yes ☐ No	
If the answer is "No", provide explanation and state whether there are any penalties for noncompliance.	
Other disclosures and information:	

1.17 Project with Assisted Living Facility

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

2. PERSONS CONNECTED WITH THE PROJECT

2.1 Developer(s)	Name: 888 Alia Owner, L.P. Business Address: c/o 888 Ālia LLC 1288 Ala Moana Boulevard, Suite 201 Honolulu, Hawaii 96814 Business Phone Number: 808-524-1508 E-mail Address: alana@kobayashi-group.com
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 or members of a limited liability company (LLC) if member managed.**	888 Alia Owner GP, LLC is the general partner of Developer 888 Ālia LLC is the Development Manager of 888 Alia Owner, L.P. and an authorized agent for the execution of condominium documents
2.2 Real Estate Broker*	Name: Heyer & Associates LLC Business Address: 1288 Ala Moana Boulevard, Suite 201 Honolulu, Hawaii 96814 Business Phone Number: 808-692-0063 E-mail Address: karl@heyer-associates.com
2.3 Escrow Depository*	Name: Title Guaranty Escrow Services, Inc. Business Address: 235 Queen Street Honolulu, Hawaii 96813 Business Phone Number: 808-521-0211 E-mail Address: jnelson@tghawaii.com
2.4 General Contractor	Name: Albert C. Kobayashi, Inc. Business Address: 94-535 Uke'e Street Waipahu, Hawaii 96797 Business Phone Number: 808-539-9777 E-mail Address:
2.5 Condominium Managing Agent	Name: Hawaiiana Management Company, Ltd. Business Address: 711 Kapiolani Boulevard, Suite 700 Honolulu, Hawaii 96813 Business Phone Number: 808-593-6800 E-mail Address:
2.6 Attorney for Developer	Name: Imanaka Asato; Attn: Owen T. Iida Business Address: 745 Fort Street, 17th Floor Honolulu, Hawaii 96813 Business Phone Number: 808-521-9500 E-mail Address: oiida@imanaka-asato.com

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

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), 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	November 15, 2022	A-83600884
Amendments to Declaration of Condominium Property Regime		
Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	May 23, 2024	A-89420319

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	November 15, 2022	A-83600886
Amendments to Bylaws of the Association of Unit Owners		
Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	May 23, 2024	A-89420320

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 & Recording Date:	
Bureau of Conveyances Map Number & Recording Date:	6437, November 21, 2022
Dates of Recordation of Amendments to the Condominium Map: June 25, 2024	

3.4 House Rules

The Board of Directors may adopt rules and regulations (commonly called "House Rules") to govern the use and operation of the common elements and limited common elements. House Rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais, and requirements for keeping pets. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial House Rules are usually adopted by the Developer. Changes to House Rules do not need to be recorded to be effective.		
The House Rules for this project:		
Are Proposed	☒	See Exhibit K
Have Been Adopted and Date of Adoption	☐	
Developer does not plan to adopt House Rules	☐	

3.5 Changes to the Condominium Documents

Changes to Condominium Documents: Changes to the Declaration, Bylaws, and Condominium Map are effective only if they are duly adopted and recorded. Where permitted, the minimum percentages of the common interest that must vote for or give written consent to changes to the Declaration, Bylaws, and Condominium Map are set forth below. The percentages for any individual condominium project may be more than the minimum set by law if the Declaration or Bylaws for the project so provide.		
Document	Minimum Set by Law	This Condominium
Declaration	67%	67%
Bylaws	67%	67%

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

☐	No rights have been reserved to the Developer to change the Declaration, Bylaws, Condominium Map, or House Rules (if any).
☒	Developer has reserved the right to change the Declaration, Bylaws, Condominium Map, and House Rules (if any) and to add to or merge the project or to develop the project in one or more phases, and such rights are summarized as follows: See Exhibit G

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):	
☒	Not affiliated with the Developer
☐	None (self-managed by the Association)
☐	The Developer or an affiliate of the Developer
☐	Other (specify):

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 H 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. The breakdown includes the annual reserve contributions based on a reserve study (§514B-83(a)(3), HRS).

4.3 Utility Charges to be Included in the Maintenance Fee

If checked, the following utilities are included in the maintenance fee:	
☒	Electricity for the common elements
☐	Gas for the common elements
☒	Water for common elements
☒	Sewer for common elements
☒	TV Cable for residential units and common elements
☒	Other (specify): Wireless broadband internet access for residential units and common elements; water recycling system

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:	
☒	Electricity for the Units only
☐	Gas for the Units only
☒	Water
☒	Sewer/Septic System
☐	TV Cable
☐	Other (specify/exhibit):

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

☒	Specimen Sales Contract Exhibit ___I___contains a summary of the pertinent provisions of the sales contract, including but not limited to any rights reserved by the Developer.
☒	Escrow Agreement dated: September 21, 2022, as amended Name of Escrow Company: Title Guaranty Escrow Services, Inc. Exhibit ___J___ contains a summary of the pertinent provisions of the escrow agreement.
☐	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.

☒	The sales of units in this project are subject to the Owner-Occupant requirements of Chapter 514B.
☐	Developer has designated the units for sale to Owner-Occupants in this report. See Exhibit _____.
☒	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.	
☒	There are <u>no blanket liens</u> affecting title to the individual units.
☐	<u>There are blanket liens</u> that may affect title to the individual units.

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

5.4 Construction Warranties

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

Section 5.4 Construction Warranties (continued)

Building and Other Improvements: Developer, as the seller under each purchase agreement, makes no warranties or representations about the condition of the units and the Project, except as may be otherwise provided in the unit deeds (relating to warranties of title) and in the purchase agreements. Based on the warranties in favor of the Developer from the Developer's general contractor for the Project and material suppliers, Developer warrants that all materials incorporated in, and made a part of, a unit shall be new as of the date of installation and shall remain free from defects in workmanship or material (each a "**Construction Defect**") as defined by the Warranty Performance Standards in each purchase agreement, for a period of one (1) year from the date that title to a unit transfers to a purchaser, or the date that a purchaser takes occupancy of a unit, whichever occurs first ("**Warranty Period**").
Appliances: Developer is not the manufacturer of the furnishings, fixtures, appliances, consumer products, or other things to be installed or contained in the unit and disclaims and express or implied warranty of any kind whatsoever with respect to the furnishings, fixtures, appliances, consumer products, or other things to be installed or contained in the Unit, including any warranty of merchantability or their fitness for a particular purpose. Developer will pass on any unexpired manufacturer's or dealer's warranties covering such furnishings and appliances to the extent that such warranties are transferable to a purchaser and the Association.

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

Status of Construction: Construction commenced in November of 2023.
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: Developer shall complete construction of a unit to permit normal occupancy of the unit within five (5) years from the date a purchaser signs a binding purchase agreement.
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

☐	Spatial Units. The Developer hereby declares by checking the box to the left that it is offering spatial units (units without any structures) for sale and will not be using purchasers' deposits to pay for any costs for project construction or to complete the project.

5.6.1 Purchaser Deposits Will Not Be Disbursed Before Closing or Conveyance

☐	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. *If this box is checked, Section 5.6.2, which follows below, will not be applicable to the project.*

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, or 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. 2. The Developer is required to deposit all monies 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 the Developer has met certain requirements, which are described below.

5.6.2 Purchaser Deposits Will Be Disbursed Before Closing

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):	
☒	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;
☐	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.

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

Box A ☐	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. If Box A is checked, you should read and carefully consider the following notice, which is required by law: **Important Notice Regarding Your Deposits: 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.**
Box B ☒	The Developer has **not** submitted all information and documents required by law and the Commission, and, until all such information and documents are submitted, the Developer cannot use purchaser deposits. 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 **Important Notice Regarding Your Deposits** 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, **you will not have the right to rescind or cancel the sales contract by reason of such submission and amendment**. (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. You should understand that, although the **Important Notice Regarding Your Deposits** 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.

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

5.7 Rights Under the Sales Contract

Before signing the sales contract, prospective purchasers should carefully review all documents relating to the project. These include but are not limited to the documents listed below. Items 2, 3, and 4 are made a part of this public report, as well as Item 5, if any, and are being delivered to you with this report.	
1.	**Developer's Public Report**
2.	**Declaration of Condominium Property Regime (and any amendments)**
3.	**Bylaws of the Association of Unit Owners (and any amendments)**
4.	**Condominium Map (and any amendments)**
5.	House Rules, if any
6.	Escrow Agreement
7.	Hawaii's Condominium Property Act (Chapter 514B, HRS, as amended) and Hawaii Administrative Rules (Chapter 16-107, adopted by the Real Estate Commission, as amended), provided that rules and regulations under Chapter 514B have not yet been adopted.

8. Other: Community Charter for Kaiāulu `o Kaka`ako dated September 15, 2014 and recorded in the State of Hawaii Bureau of Conveyances as Document No. A-53740943, as amended or supplemented; Findings of Fact, Conclusions of Law, and Decision and Order dated September 7, 2022 approving Planned Development Permit Application No. KAK-22-042
Copies of the condominium and sales documents and amendments made by the Developer are available for review through the Developer or through the Developer's sales agent, if any. The Condominium Property Regime law (Chapter 514B, HRS) and the Administrative Rules (Chapter 107, HAR), are available online. Please refer to the following sites:
Website to access official copy of laws: www.capitol.hawaii.gov
Website to access rules: http://cca.hawaii.gov/reb/har/

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

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

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

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

(1) The purchaser has signed the sales contract.

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

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

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

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

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

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

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

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

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

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

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

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

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

(1) Checking the waiver box on the rescission form; or

(2) Letting the 30-day rescission period expire, without taking any action to rescind; or

(3) Closing the purchase of the unit before the 30-day rescission period expires.

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

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

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

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

Capitalized terms used herein not otherwise defined in this Public Report shall have the meanings given to them in the Declaration or the Bylaws.

1. **Common Expenses; Developer May Pay Actual Costs of Project**. Developer may initially assume the actual Common Expenses of the Project, pursuant to Section 514B-41(b) of the Hawaii Revised Statutes ("HRS"), from the date upon which the certificates of occupancy are issued for Units within the Project. If Developer initially assumes the actual Common Expenses, the Owners shall not be obligated for the payment of their share of the Common Expenses until such time as Developer sends to the Owners a written notice that, after a specified date, the Owners shall be obligated to pay for the portion of the Common Expenses that are allocated to their respective Units.

2. **Security Disclaimer**. The Association, Managing Agent, Site Manager, and/or Resident Manager, if any, may, but shall not be obligated to, maintain or support certain activities within the Project designed to make the Project safer than it might otherwise be. The Association, Managing Agent, Site Manager, Resident Manager, if any, and Developer shall not in any way be considered insurers or guarantors of security within the Project, and neither the Association, nor Managing Agent, nor Site Manager, nor Resident Manager, nor Developer, nor any successor shall be held liable for any loss or damage by reason of failure to provide security or the ineffectiveness of security measures undertaken.

3. **Nonliability for Square Footage Calculation**. By accepting title to a unit, the owners shall be deemed to have conclusively agreed to accept the size and dimensions of the unit, regardless of any reasonable variances in the square footage from that which may have been disclosed at any time prior to closing, whether included as part of Developer's promotional materials or otherwise. Developer does not make any representation or warranty as to the actual size, dimensions (including ceiling heights), or square footage of any unit.

4. **Nonliability for Mold Development**. Mold and mold spores are present throughout the environment and residential condominium construction cannot practicably be designed to exclude the introduction of mold spores. All molds are 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 must be addressed. Developer cannot ensure that mold and mold spores will not be present in the Project.

5. **Flood Zone (AE); Tsunami Evacuation Zone**. The Project is located in Flood Zone AE and federal flood insurance may be required for the Project and/or the Unit. Location in a flood zone exposes the Project to a greater risk of flood damage. The Project is located within the tsunami evacuation zone. Owners should consult with appropriate insurance professionals regarding the effect of these designations.

6. **Sea Level Rise**. Sea levels are rising globally and locally. Sea level rise causes gradual changes to the environment and may have certain significant impacts on real property, including the Land. Sea level rise may cause rising groundwater tables below the Land's surface, drainage issues, increased flooding, saturated and weakened soil beneath the Land's surface, accelerated erosion of the Land, and/or other inconveniences or nuisances resulting from sea level rise ("**Sea Level Rise Effects**"). The Land is not currently identified as a "Sea Level Rise Exposure Area" as that term is defined by the Hawaii Climate Change Mitigation and Adaptation Commission. Developer cannot ensure that the Land will not later be identified as located in a Sea Level Rise Exposure Area, nor that the Project will not be impacted by Sea Level Rise Effects.

7. **Road Widening; Change in Project Lot Size**. Due to the County and state's requirement for a road-widening setback along the mauka side of Ala Moana Boulevard in conjunction with the Project's construction to accommodate a 130-foot highway right-of-way, a portion of the Project Land along Ala Moana Boulevard may be dedicated to or condemned by the County or the state. Should that occur, the Project Land area would decrease.

8. **Condominium Living; Residential-Commercial Mixed-Use Area**. Living in a multi-story, mixed-use, high-rise condominium building entails living in very close proximity to other persons, businesses, restaurants, and shopping areas, with attendant limitations on solitude and privacy. Walls, floors, and ceilings have been designed to meet applicable building codes. However, owners will hear noise from adjacent units within the Project, including, but not limited to, noise from showers, bathtubs, sinks, toilets, washing machines, or other sources of running water and/or plumbing fixtures, and will smell odors from adjacent units within the Project, including, but not limited to, cooking odors. Also, owners may hear noise from such items as the swimming pool, vacuum cleaners, stereos or televisions, or from people running, walking, exercising, socializing, or enjoying the Recreational Amenities. Finally, owners can expect to hear substantial levels of sound, music, and other noise, and can expect to experience substantial odors, vibrations, and other nuisances from retail and commercial establishments in the Project and/or in the vicinity of the Project. Owners may also experience light entering the units from commercial lighting in the vicinity and from street lights located in close proximity to the windows and doors of the units. Owners on lower floors of the Project, located closer to such commercial establishments and close to the street, will likely experience the most sound, noise, odor, and vibrations from such commercial activity.

9. **Noise; Traffic**. Being located in a business, residential, retail, entertainment, and commuter district, noise, dust, vibration, and/or pedestrian and vehicular traffic are higher than average in the vicinity of the Project. Traffic, noises, and uses which are typically encountered in a high-rise condominium commercial-residential mixed-use setting, including, but not limited to (1) transient noise and guest or pedestrian traffic from the street or neighboring properties; (2) opening and closing of doors, landscaping maintenance, trash collection, and freight loading/unloading activities at or nearby the Project; (3) loud music from restaurants or other outlets, concert events, or performances; (4) vehicular traffic from the street or Parking Structure; (5) voices of people talking outside retail and/or food and beverage establishments; and (6) noises from special events taking place near the Project. Such noise shall not be deemed a nuisance, as such noises and/or uses are deemed to be common and accepted occurrences in a centrally located high-rise condominium mixed-use setting. Furthermore, normal construction activities shall not be considered a nuisance. The Commercial Unit in the Project may be used for retail, restaurant, or other commercial business purposes, which may cause noise typically associated with the operation and management of those types of establishments (e.g. high vehicular and pedestrian traffic caused by patrons, delivery trucks, and unloading and loading activities and noise and traffic caused by heavy machinery for stocking and operation of the Commercial Unit and their surrounding areas.) Developer does not make any representation or warranty as to the level of sound transmission at the Project.

10. **Honolulu International Airport**. The Project's proximity to the Honolulu International Airport may cause frequent, loud noise from aircraft operations, sightings of aircraft flying at very low altitudes, and fumes, smoke, vibrations, odors, and other nuisances resulting from aircraft flight operations over or near the Project.

11. **Views**. There are no protected views in the Project, and a unit is not assured the existence or unobstructed continuation of any particular view. Any view from a unit is not intended as part of the value of the Unit, and is not guaranteed, and Developer makes no representation or warranty regarding whether a unit will continue to have the same view, or any view, and the effect of the view or lack thereof on the value of the unit. The views from a unit or the Project may change as a result of, be affected by, or be obstructed by (1) construction or installation of buildings, improvements, structures, walls, and/or landscaping by Developer or owners of property adjacent to or near the Project; (2) the future elevated rail transit line; and/or (3) the growth of trees, landscaping, and/or vegetation within or outside the Project.

12. **Neighboring Developments**. Certain portions of land outside, abutting, and/or near the Project ("**Neighboring Developments**") may be subject to redevelopment, and, in the future, may or will be developed by third parties over whom Developer has no control. The Association and Developer have no jurisdiction over Neighboring Developments, and, accordingly, there is no

representation as to the nature, use, or architecture of any future development or improvement on Neighboring Developments. Any use, development, and/or construction on Neighboring Developments may result in noise, dust, and/or other nuisance to the Project or owners.

13. **Continuing Activities**. Each owner understands and agrees that Developer is engaged in a sales and development program and that certain elements of the Project may not be completed and completion of the improvement of such items may be deferred by Developer at its sole and absolute option; provided normal access and parking facilities are provided for the units conveyed to third parties. As an integrated structure consisting of a variety of uses that may be changed from time to time, alterations, construction, remodeling, repair, and changes of uses within portions of the Property may occur from time to time.

14. **Tax and Insurance Estimates**. Any sum estimated for taxes or insurance affecting a unit or the Project may increase or decrease depending upon fluctuation of real property taxes or insurance rates.

15. **Use Changes**. Except as expressly set forth in the Condominium Documents, Developer makes no representations or warranties with respect to the (a) nature of any improvements to be initially or subsequently contained in the Project, (b) the initial or subsequent uses of any portion of the Project, or (c) the services and amenities (and the costs of such services or amenities) which may be provided to owners.

16. **Marketing Materials**. Any marketing materials used by Developer in the promotion and sales of the Units and of the Project shall not be a representation or warranty by Developer of the unit layout, décor, coloring, furnishings, or fixtures provided with the unit, or the types of amenities provided in the Project. The marketing materials are intended to give a purchaser a general idea of the standard and quality of the Project, and are not intended to represent the precise décor, coloring, furnishing, fixtures, or amenities that will be included in the Project.

17. **Condominium Map**. Nothing in the Condominium Map is intended to be or is a representation or warranty by Developer. Typical type floor plans may have slight deviations as to the location of columns in the unit, doors, and fixtures. The layout and areas of the units with typical depictions are intended to be consistent.

18. **Warranties**. Developer is developing the Project but is not the general contractor or an affiliate of the general contractor that is building the Project. TO THE EXTENT PERMITTED BY LAW, DEVELOPER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, ABOUT THE UNITS OR THE PROJECT, OR ABOUT CONSUMER PRODUCTS OR ANYTHING ELSE INSTALLED OR CONTAINED IN THE UNIT OR THE PROJECT. THIS INCLUDES, BUT IS NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, HABITABILITY, WORKMANLIKE CONSTRUCTION, FITNESS FOR A PARTICULAR PURPOSE, OR SUFFICIENCY OF DESIGN.

19. **Future Rail Route**. The Project may be in the vicinity of the proposed future light rail route of the County, which may cause noise, dust, vibrations, traffic congestion, and/or other inconveniences or nuisances associated with the development, construction, and operation of such light rail transit system.

20. **Mortgage**. Developer may enter into a construction loan and subject the Land to a mortgage, which will provide for the partial release of units from the mortgage prior to unit closings. If there is a default by Developer, the lender will likely have the option to foreclose the mortgage. If this happens prior to conveyance of purchaser's Unit to purchaser, purchaser may lose the right to buy the Unit. In the event of a foreclosure, purchaser's Contract Deposit, less the Cancellation Fee, may be refunded unless said deposit(s) has been approved for use by Developer to pay for construction costs in accordance with Section 5.6.2 of the Public Report.

21. **Archaeological and Burial Disclosures**. An archaeological inventory survey ("**AIS**") was conducted for the Project and accepted by the State Historic Preservation Division of the Department of Land and Natural Resources ("**SHPD**") on October 24, 2014. The AIS was

followed by an Archaeological Data Recovery Plan and a Burial Site Component of an Archaeological Data Recovery and Preservation Plan, which was accepted by SHPD on November 19, 2014, and an Archaeological Preservation Plan and an Archaeological Monitoring Plan, which was accepted by SHPD on November 21, 2014. The AIS uncovered six (6) newly-identified historic properties within the Project.. The approved mitigation measures for the Project include: (a) in situ preservation; (b) archaeological data recovery excavations; (c) burial treatment for all burials and isolated human remains; and (d) archaeological monitoring for the entirety of the Project area. In addition, on-site archaeological monitoring will occur for all ground disturbing work extending more than thirty (30) centimeters below the surface of the Land. As set forth in the Declaration, Developer has the reserved right to respond to and appropriately deal with any inadvertent finds of human skeletal remains, burial goods, or other historic or archaeological finds during the course of construction of the Project.

The Association shall be subject to and responsible for compliance with all plans, agreements, and easements, the 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 Developer and/or the Board relating to hours of visitation, security procedures of 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 right of the recognized cultural and lineal descendants to visit any burial preserve area.

22. **Right to Modify Project and Amend Condominium Documents**. As set forth in the Declaration, Developer has the reserved right to effect such modifications to units and Common Elements in the Project and/or to execute, record, and deliver any amendments to the Condominium Documents, as may be necessary or appropriate to effect compliance by the Project, the Association, or Developer, with laws which apply to the Project, including, but not limited to, the PD Permit, FHA and ADA, and any rules and regulations promulgated thereunder, or as may be required by the Commission, by any title insurance company issuing title insurance on the Project or any of the units, by any institutional lender lending funds secured by the Project or any of the units, or by any governmental agency.

23. **Reclaimed Water**. The Project may utilize treated wastewater and collected rainwater for various purposes, including but not limited to toilets, irrigation of landscaping, and cooling towers. Such water shall be treated to the R-1 water category, which indicates a significant reduction in viral and bacterial pathogens through oxidation, filtration, and disinfection. R-1 water is not safe for drinking but is safe to handle for other non-drinking uses. Should reclaimed water be utilized at the Project, Owners may experience a chlorine odor emanating from such water.

24. **Mechanical Equipment on Rooftop**. The design of the building provides for mechanical equipment to be located on the rooftops and the existence of the same may cause noise and vibrations even in the course of normal operation, which may be evident to the units on the floors immediately below the rooftops.

25. **Elevators**. The design of the building provides for multiple passenger elevators to provide access to the residential floors in the Project. The units located in the immediate vicinity of the elevator lobby on each level of the Project may be prone to greater noise and other nuisances associated with the normal operation of the elevators than units located further away from the elevator lobbies. Also the 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.

26. **Location of Units Near the Recreational Deck and/or Near the Parking Structure.** Certain Residential Units located in close proximity to the Recreational Deck, which is located on Level 6, and the Recreational Amenities, may be exposed to greater noise and other nuisances than the Residential Units located on the other levels in the Project. Certain Residential Units located in

close proximity to the Parking Structure may be exposed to greater noise, traffic, and other nuisances than units on other levels of the Project.

27. **Countertops**. Natural stone countertops ("**Countertops**") may be installed in the units, including in the bathrooms and kitchens. Due to the mineral composition and crystalline structure of the Countertops, small pits may be visible on the polished surface. The pitting as well as natural fissures shall not be considered flaws, as they do not impair the function or durability of the material. Although the Countertops will be finished, due to the porous nature of stone, the Countertops will still be susceptible to discoloration, staining, fracturing, and chipping. The Countertops have special maintenance, care, and upkeep requirements with which each owner must comply in order to maximize the enjoyment and useful life of the originally installed Countertops. The failure to comply with these special maintenance, care, and upkeep requirements may result in additional costs to an owner and detract from an owner's enjoyment of a unit.

28. **Engineered Wood Flooring and Wood Veneer Cabinets in Units**. The units may have engineered wood flooring installed. Engineered wood flooring is prone to scratching, and has special maintenance, car, and upkeep requirements, as compared to carpeting, which will need to be complied with by the owners in the Project in order to maximize the enjoyment and useful life of the originally-installed engineered wood flooring. The failure to comply with these special maintenance care and upkeep requirements will result in additional costs to the owner and detract from the owner's enjoyment of his/her unit. The potential sound transmission through an engineered wood floor, when compared to carpeting, is greater, and purchaser, by signing and accepting a Unit Deed, will thereby be deemed to acknowledge and accept that this condition may result in greater noise being heard from the units above and adjacent to purchaser's Unit. Owners shall at all times comply with the requirements and provisions of the House Rules, as may be amended, for the purpose of minimizing and softening the level of sound transmission through the engineered wood floor of each unit. Kitchens may also have cabinets made from natural wood veneer, which is subject to color, texture, and surface variations and aging. The failure to comply with special maintenance, care, and upkeep requirements may result in additional costs to the owner and detract from the owner's enjoyment of the unit.

29. **Kō'ula Street**. Purchaser understands and agrees that: (a) purchaser will have no right or interest whatsoever in the Kō'ula Street Parcel in favor of the Project, or any lenders, vendors and vendees under agreements of sale, tenants and occupants of units, and their employees, business invitees, and any other person who may use any part of the Project; (b) the Kō'ula Street Parcel is owned by Landowner and is currently allowed for non-exclusive use, on a permissive basis in Landowner's sole discretion, as a private roadway for vehicular and pedestrian access; (c) none of the Land, the Project, Developer, nor any purchaser or any of the foregoing persons has any right, title, interest, or claim with respect to the Kō'ula Street Parcel, including, without limitation, any easements or other rights to use the Kō'ula Street Parcel for vehicular or pedestrian access purposes or utility purposes, or to require that the Kō'ula Street Parcel or the improvements located in the Kō'ula Street Parcel be repaired, maintained, or replaced or otherwise meet any particular standard of maintenance or condition; (d) any of use of the Kō'ula Street Parcel constitutes an assumption of all risks relating to such use and a release of Landowner and its trustees, officers, directors, partners, affiliates, subsidiaries, successors in trust, assigns, agents, or employees from and against any and all suits, administrative proceedings, claims, demands, causes of action, damages, consequential damages, losses, costs and expenses of any kind, whether known or unknown, from any damage or injury incurred in connection with the use of the Kō'ula Street Parcel; (e) Landowner reserves all rights pertaining to the full and exclusive use of the Kō'ula Street Parcel for any and all purposes, including, without limitation, the right to temporarily or permanently close or otherwise limit and restrict vehicular and pedestrian access across the Kō'ula Street Parcel, the right to reconfigure, modify or remove any improvements located in the Kō'ula Street Parcel, such as sidewalks, and the right to grant to others easements, licenses and other use rights for all purposes; (f) any use of the Kō'ula Street Parcel allowed by Landowner is completely permissive in nature and subject to revocation at will in Landowner's sole discretion; and (g) any damage to the Kō'ula Street Parcel

or any improvements located in the Kō'ula Street Parcel resulting from such permissive use must be promptly repaired by the user that caused the damage at such user's own cost and expense.

30. **Auahi Street**. Purchaser understands and agrees that: (a) purchaser will have no right or interest whatsoever in the Auahi Street Parcel or the County Parcel in favor of the Project, or any of the foregoing persons; (b) the Auahi Street Parcel is owned by Ulana Ward Village, LLC ("**Ulana Ward**") and the County Parcel is owned by the County; (c) the Auahi Street Parcel is currently allowed for non-exclusive use, on a permissive basis in Ulana Ward's sole discretion, as a private roadway for vehicular and pedestrian access; (d) the County Parcel is currently used as a base yard; (e) none of the Land, the Project, nor any of the foregoing persons has any right, title, interest, or claim with respect to the Auahi Street Parcel or the County Parcel, including, without limitation, any easements or other rights to use the Auahi Street Parcel or the County Parcel for vehicular or pedestrian access purposes or utility purposes, or to require that the Auahi Street Parcel or the County Parcel or the improvements located in the Auahi Street Parcel or the County Parcel be repaired, maintained, or replaced or otherwise meet any particular standard of maintenance or condition; (f) any of use of the Auahi Street Parcel or the County Parcel constitutes an assumption of all risks relating to such use and a release of the County, Ulana Ward, its trustees, officers, directors, partners, affiliates, subsidiaries, successors in trust, assigns, agents, or employees from and against any and all suits, administrative proceedings, claims, demands, causes of action, damages, consequential damages, losses, costs and expenses of any kind, whether known or unknown, from any damage or injury incurred in connection with the use of the Auahi Street Parcel or the County Parcel; (g) Ulana Ward and the County retain all rights pertaining to the full and exclusive use of the Auahi Street Parcel or the County Parcel, respectively, for any and all purposes, including, without limitation, the right to temporarily or permanently close or otherwise limit and restrict vehicular and pedestrian access across Auahi Street Parcel or the County Parcel, the right to reconfigure, modify or remove any improvements located in Auahi Street Parcel or the County Parcel, such as sidewalks, and the right to grant to others easements, licenses and other use rights for all purposes; (h) any use of Auahi Street Parcel or the County Parcel allowed by Ulana Ward and/or the County is completely permissive in nature and subject to revocation at will in Ulana Ward's and/or the County's sole discretion; and (i) any damage to the Ulana Ward and/or the County or any improvements located in the Ulana Ward and/or the County resulting from such permissive use must be promptly repaired by the user that caused the damage at such user's own cost and expense.

The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project continues to conform to the existing underlying county zoning for the project, zoning and building ordinances and codes, and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a) (13), HRS.

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

The Developer hereby certifies that all the information contained in this report as amended and the exhibits attached to this report (if any) as amended and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information, belief, true, correct, and complete. The Developer hereby agrees to promptly amend this report to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report, and to file annually a report to update the material contained in this report as amended at least 30 days prior to the anniversary date of the effective date of this report.

888 Alia Owner, L.P.
Printed Name of Developer

Duly Authorized Signatory*

July 1, 2024
Date

Alana Kobayashi Pakkala, Its Authorized Signatory
888 Ālia LLC, its authorized agent
Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

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

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

EXHIBIT "A"

UNIT NUMBERS, UNIT TYPES, NUMBER OF BEDROOMS AND BATHROOMS, PARKING STALLS, STORAGE LOCKERS, STORAGE ROOMS, APPROXIMATE NET LIVING AREAS, APPROXIMATE NET LANAI AREAS, TOTAL APPROXIMATE NET AREAS, COMMON INTEREST; CLASS COMMON INTEREST

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
181	14B	2/2	1055, 1056			929	142	1,071	0.204289%
182	14A	2/2	1053, 1054			929	142	1,071	0.204289%
183	14B	2/2	1051, 1052			929	142	1,071	0.204289%
184	14A	2/2	1049, 1050			929	142	1,071	0.204289%
185	14B	2/2	1047, 1048			929	142	1,071	0.204289%
186	14A	2/2	1045, 1046			929	142	1,071	0.204289%
287	15	JR 1/1				476	0	476	0.104673%
288	16	1/1				500	0	500	0.109951%
289	15	JR 1/1				476	0	476	0.104673%
290	16	1/1				500	0	500	0.109951%
291	15	JR 1/1				476	0	476	0.104673%
292	16	1/1				500	0	500	0.109951%
293	15	JR 1/1				476	0	476	0.104673%
294	16	1/1				500	0	500	0.109951%
295	17	1/1				493	0	493	0.108411%
296	18	1/1				391	0	391	0.085981%
387	15	JR 1/1				476	0	476	0.104673%
388	16	1/1				500	0	500	0.109951%
389	15	JR 1/1				476	0	476	0.104673%
390	16	1/1				500	0	500	0.109951%
391	15	JR 1/1				476	0	476	0.104673%
392	16	1/1				500	0	500	0.109951%
393	15	JR 1/1				476	0	476	0.104673%
394	16	1/1				500	0	500	0.109951%
395	17	1/1				493	0	493	0.108411%
396	18	1/1				391	0	391	0.085981%
487	15	JR 1/1				476	0	476	0.104673%
488	16	1/1				500	0	500	0.109951%
489	15	JR 1/1				476	0	476	0.104673%
490	16	1/1				500	0	500	0.109951%
491	15	JR 1/1				476	0	476	0.104673%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
492	16	1/1				500	0	500	0.109951%
493	15	JR 1/1				476	0	476	0.104673%
494	16	1/1				500	0	500	0.109951%
495	17	1/1				493	0	493	0.108411%
496	18	1/1				391	0	391	0.085981%
587	15	JR 1/1				476	0	476	0.104673%
588	16	1/1				500	0	500	0.109951%
589	15	JR 1/1				476	0	476	0.104673%
590	16	1/1				500	0	500	0.109951%
591	15	JR 1/1				476	0	476	0.104673%
592	16	1/1				500	0	500	0.109951%
593	15	JR 1/1				476	0	476	0.104673%
594	16	1/1				500	0	500	0.109951%
595	17	1/1				493	0	493	0.108411%
596	18	1/1				391	0	391	0.085981%
600	00C	2/2	5168, 5169			1,235	161	1,396	0.271578%
601	01C	2/2.5	3176, 3177			1,148	179	1,327	0.252447%
602	02C	2/2	2153, 2154			931	134	1,065	0.204728%
609	09C	2/2+Den	5050, 5051			1,147	167	1,314	0.252227%
610	10C/12C	3/2.5+Den	4086, 4087, 5199		4087	1,581	235	1,816	0.347664%
611	11C	1/1.5	5131			764	113	877	0.168005%
613	13C	2/2	5125, 5126			959	135	1,094	0.210901%
700	00A	2/2	3129, 3130			1,235	184	1,419	0.271578%
701	01B	2/2.5	3042, 3043			1,148	127	1,275	0.252447%
702	02A	2/2	5149, 5150			931	0	931	0.204728%
703	03B	2/2.5+Den	2125, 2126			1,435	58	1,493	0.315559%
705	05B	1/1.5	4008			761	58	819	0.167345%
706	06	1/1	5015			617	0	617	0.135679%
707	07B	2/2.5	5044, 5045			1,148	58	1,206	0.252447%
708	08	2/2	5153, 5154			970	0	970	0.213304%
709*	09B	2/2+Den	4135, 4136			1,147	58	1,205	0.252227%
710	10/12	3/3.5+Den	5029, 5078, 5079		5078	1,581	89	1,670	0.347664%
711	11B	1/1.5	3058			764	58	822	0.168005%
713	13B	2/2	2014, 2015			959	137	1,096	0.210886%
800	00A	2/2	3127, 3128			1,235	184	1,419	0.271578%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
801	01A	2/2.5	3059, 3060			1,148	164	1,312	0.252447%
802	02A	2/2	5113, 5114			931	0	931	0.204728%
803	03A	2/2.5+Den	2123, 2124			1,435	90	1,525	0.315559%
805	05A	1/1.5	4033			761	64	825	0.167345%
806	06	1/1	5017			617	0	617	0.135679%
807	07A	2/2.5	5059, 5060			1,148	90	1,238	0.252447%
808	08	2/2	5157, 5158			970	0	970	0.213304%
809	09A	2/2+Den	4125, 4126			1,147	90	1,237	0.252227%
811	11A	1/1.5	2002			764	64	828	0.168005%
812	10/12	3/3.5+Den	4078, 4079, 5027		4078	1,581	89	1,670	0.347664%
813	13A	2/2	2029, 2030			959	142	1,101	0.210886%
900	00A	2/2	3006, 3007			1,235	184	1,419	0.271578%
901	01B	2/2.5	2074, 2075			1,148	127	1,275	0.252447%
902	02A	2/2	5115, 5116			931	0	931	0.204728%
903	03B	2/2.5+Den	2141, 2142			1,435	58	1,493	0.315559%
905	05B	1/1.5	4035			761	58	819	0.167345%
906	06	1/1	5030			617	0	617	0.135679%
907	07B	2/2.5	5190, 5191			1,148	58	1,206	0.252447%
908	08	2/2	4113, 4114			970	0	970	0.213304%
909	09B	2/2+Den	4137, 4138			1,147	58	1,205	0.252227%
910	10/12	3/3.5+Den	3078, 3079, 5014		3078	1,581	89	1,670	0.347664%
911	11B	1/1.5	2001			764	58	822	0.168005%
913	13B	2/2	5019, 5020			959	137	1,096	0.210886%
1000	00A	2/2	3139, 3140			1,235	184	1,419	0.271578%
1001	01A	2/2.5	5117, 5118			1,148	164	1,312	0.252447%
1002	02A	2/2	5151, 5152			931	0	931	0.204728%
1003	03A	2/2.5+Den	3099, 3100			1,435	90	1,525	0.315559%
1005	05A	1/1.5	4007			761	64	825	0.167345%
1006	06	1/1	5026			617	0	617	0.135679%
1007	07A	2/2.5	3019, 3020			1,148	90	1,238	0.252447%
1008	08	2/2	4153, 4154			970	0	970	0.213304%
1009	09A	2/2+Den	4121, 4122			1,147	90	1,237	0.252227%
1011	11A	1/1.5	2057			764	64	828	0.168005%
1012	10/12	3/3.5+Den	2078, 2079, 5018		2078	1,581	89	1,670	0.347664%
1013	13A	2/2	5031, 5032			959	142	1,101	0.210886%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
1100	00A	2/2	3141, 3142			1,235	184	1,419	0.271578%
1101	01B	2/2.5	5147, 5148			1,148	127	1,275	0.252447%
1102	02A	2/2	5155, 5156			931	0	931	0.204728%
1103	03B	2/2.5+Den	4159, 4160			1,435	58	1,493	0.315559%
1105	05B	1/1.5	4123			761	58	819	0.167345%
1106	06	1/1	5002			617	0	617	0.135679%
1107	07B	2/2.5	3012, 3013			1,148	58	1,206	0.252447%
1108	08	2/2	4155, 4156			970	0	970	0.213304%
1109	09B	2/2+Den	4141, 4142			1,147	58	1,205	0.252227%
1110	10/12	3/3.5+Den	5061, 5080, 5081		5080	1,581	89	1,670	0.347664%
1111	11B	1/1.5	2058			764	58	822	0.168005%
1113	13B	2/2	5129, 5130			959	137	1,096	0.210886%
1200	00A	2/2	5161, 5162			1,235	184	1,419	0.271578%
1201	01A	2/2.5	3163, 3164			1,148	164	1,312	0.252447%
1202	02A	2/2	4149, 4150			931	0	931	0.204728%
1203	03A	2/2.5+Den	4109, 4110			1,435	90	1,525	0.315559%
1205	05A	1/1.5	4124			761	64	825	0.167345%
1206	06	1/1	5145			617	0	617	0.135679%
1207	07A	2/2.5	3008, 3009			1,148	90	1,238	0.252447%
1208	08	2/2	3149, 3150			970	0	970	0.213304%
1209	09A	2/2+Den	5099, 5100			1,147	90	1,237	0.252227%
1211	11A	1/1.5	5076			764	64	828	0.168005%
1212	10/12	3/3.5+Den	5001, 5082, 5083		5082	1,581	89	1,670	0.347664%
1213	13A	2/2	5033, 5034			959	142	1,101	0.210886%
1300	00A	2/2	5180, 5181			1,235	184	1,419	0.271578%
1301	01B	2/2.5	3111, 3112			1,148	127	1,275	0.252447%
1302	02A	2/2	4115, 4116			931	0	931	0.204728%
1303	03B	2/2.5+Den	4174, 4175			1,435	58	1,493	0.315559%
1305	05B	1/1.5	4041			761	58	819	0.167345%
1306	06	1/1	5069			617	0	617	0.135679%
1307	07B	2/2.5	3035, 3036			1,148	58	1,206	0.252447%
1308	08	2/2	3113, 3114			970	0	970	0.213304%
1309	09B	2/2+Den	5071, 5072			1,147	58	1,205	0.252227%
1310	10/12	3/3.5+Den	5086, 5087, 5146		5087	1,581	89	1,670	0.347664%
1311	11B	1/1.5	5197			764	58	822	0.168005%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
1313	13B	2/2	5135, 5136			959	137	1,096	0.210886%
1400	00A	2/2	5174, 5175			1,235	184	1,419	0.271578%
1401	01A	2/2.5	3186, 3187			1,148	164	1,312	0.252447%
1402	02A	2/2	4151, 4152			931	0	931	0.204728%
1403	03A	2/2.5+Den	4168, 4169			1,435	90	1,525	0.315559%
1405	05A	1/1.5	4073			761	64	825	0.167345%
1406	06	1/1	5070			617	0	617	0.135679%
1407	07A	2/2.5	3125, 3126			1,148	90	1,238	0.252447%
1408	08	2/2	3151, 3152			970	0	970	0.213304%
1409	09A	2/2+Den	5042, 5043			1,147	90	1,237	0.252227%
1411	11A	1/1.5	5132			764	64	828	0.168005%
1412	10/12	3/3.5+Den	5068, 5096, 5097		5096	1,581	89	1,670	0.347664%
1413	13A	2/2	5123, 5124			959	142	1,101	0.210886%
1500	00A	2/2	4042, 4043			1,235	184	1,419	0.271578%
1501	01B	2/2.5	3184, 3185			1,148	127	1,275	0.252447%
1502	02A	2/2	4157, 4158			931	0	931	0.204728%
1503	03B	2/2.5+Den	3044, 3045			1,435	58	1,493	0.315559%
1505	05B	1/1.5	4197			761	58	819	0.167345%
1506	06	1/1	5194			617	0	617	0.135679%
1507	07B	2/2.5	3137, 3138			1,148	58	1,206	0.252447%
1508	08	2/2	3155, 3156			970	0	970	0.213304%
1509	09B	2/2+Den	5048, 5049			1,147	58	1,205	0.252227%
1510	10/12	3/3.5+Den	5094, 5095, 5192		5094	1,581	89	1,670	0.347664%
1511	11B	1/1.5	5025			764	58	822	0.168005%
1513	13B	2/2	5121, 5122			959	137	1,096	0.210886%
1600	00A	2/2	4044, 4045			1,235	184	1,419	0.271578%
1601	01A	2/2.5	3174, 3175			1,148	164	1,312	0.252447%
1602	02A	2/2	3115, 3116			931	0	931	0.204728%
1603	03A	2/2.5+Den	3103, 3104			1,435	90	1,525	0.315559%
1605	05A	1/1.5	4131			761	64	825	0.167345%
1606	06	1/1	5056			617	0	617	0.135679%
1607	07A	2/2.5	3121, 3122			1,148	90	1,238	0.252447%
1608	08	2/2	2149, 2150			970	0	970	0.213304%
1609	09A	2/2+Den	5101, 5102			1,147	90	1,237	0.252227%
1611	11A	1/1.5	5005			764	64	828	0.168005%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
1612	10/12	3/3.5+Den	5088, 5089, 5193		5089	1,581	89	1,670	0.347664%
1613	13A	2/2	5141, 5142			959	142	1,101	0.210886%
1700	00A	2/2	4048, 4049			1,235	184	1,419	0.271578%
1701	01B	2/2.5	2003, 2004			1,148	127	1,275	0.252447%
1702	02A	2/2	3153, 3154			931	0	931	0.204728%
1703	03B	2/2.5+Den	3107, 3108			1,435	58	1,493	0.315559%
1705	05B	1/1.5	4005			761	58	819	0.167345%
1706	06	1/1	5200			617	0	617	0.135679%
1707	07B	2/2.5	4074, 4075			1,148	58	1,206	0.252447%
1708	08	2/2	2151, 2152			970	0	970	0.213304%
1709	09B	2/2+Den	5107, 5108			1,147	58	1,205	0.252227%
1710	10/12	3/3.5+Den	5092, 5093, 5196		5092	1,581	89	1,670	0.347664%
1711	11B	1/1.5	5039			764	58	822	0.168005%
1713	13B	2/2	4023, 4024			959	137	1,096	0.210886%
1800	00A	2/2	4103, 4104			1,235	184	1,419	0.271578%
1801	01A	2/2.5	2050, 2051			1,148	164	1,312	0.252447%
1802	02A	2/2	3157, 3158			931	0	931	0.204728%
1803	03A	2/2.5+Den	2071, 2072			1,435	90	1,525	0.315559%
1805	05A	1/1.5	4039			761	64	825	0.167345%
1806	06	1/1	5173			617	0	617	0.135679%
1807	07A	2/2.5	5159, 5160			1,148	90	1,238	0.252447%
1808	08	2/2	2155, 2156			970	0	970	0.213304%
1809	09A	2/2+Den	3021, 3022			1,147	90	1,237	0.252227%
1811	11A	1/1.5	5054			764	64	828	0.168005%
1812	10/12	3/3.5+Den	5055, 5090, 5091		5090	1,581	89	1,670	0.347664%
1813	13A	2/2	4010, 4011			959	142	1,101	0.210886%
1900	00A	2/2	4190, 4191			1,235	184	1,419	0.271578%
1901	01B	2/2.5	2046, 2047			1,148	127	1,275	0.252447%
1902	02A	2/2	2113, 2114			931	0	931	0.204728%
1903	03B	2/2.5+Den	3161, 3162			1,435	58	1,493	0.315559%
1905	05B	1/1.5	4098			761	58	819	0.167345%
1906	06	1/1	4061			617	0	617	0.135679%
1907	07B	2/2.5	5186, 5187			1,148	58	1,206	0.252447%
1908	08	2/2	2157, 2158			970	0	970	0.213304%
1909	09B	2/2+Den	3031, 3032			1,147	58	1,205	0.252227%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
1910	10/12	3/3.5+Den	4080, 4081, 5057		4080	1,581	89	1,670	0.347664%
1911	11B	1/1.5	5098			764	58	822	0.168005%
1913	13B	2/2	4129, 4130			959	137	1,096	0.210886%
2000	00A	2/2	2023, 2024			1,235	184	1,419	0.271578%
2001	01A	2/2.5	2048, 2049			1,148	164	1,312	0.252447%
2002	02A	2/2	2115, 2116			931	0	931	0.204728%
2003	03A	2/2.5+Den	3166, 3167			1,435	90	1,525	0.315559%
2005	05A	1/1.5	3196			761	64	825	0.167345%
2006	06	1/1	4145			617	0	617	0.135679%
2007	07A	2/2.5	5119, 5120			1,148	90	1,238	0.252447%
2008	08	2/2	5052, 5053			970	0	970	0.213304%
2009	09A	2/2+Den	3033, 3034			1,147	90	1,237	0.252227%
2011	11A	1/1.5	5189			764	64	828	0.168005%
2012	10/12	3/3.5+Den	4082, 4083, 5058		4082	1,581	89	1,670	0.347664%
2013	13A	2/2	4127, 4128			959	142	1,101	0.210886%
2100	00A	2/2	2033, 2034			1,235	184	1,419	0.271578%
2101	01B	2/2.5	2190, 2191			1,148	127	1,275	0.252447%
2102	02A	2/2	4001, 4002			931	0	931	0.204728%
2103	03B	2/2.5+Den	3182, 3183			1,435	58	1,493	0.315559%
2105	05B	1/1.5	3131			761	58	819	0.167345%
2106	06	1/1	4070			617	0	617	0.135679%
2107	07B	2/2.5	4059, 4060			1,148	58	1,206	0.252447%
2108	08	2/2	4026, 4027			970	0	970	0.213304%
2109	09B	2/2+Den	4071, 4072			1,147	58	1,205	0.252227%
2110	10/12	3/3.5+Den	4096, 4097, 4146		4096	1,581	89	1,670	0.347664%
2111	11B	1/1.5	4012			764	58	822	0.168005%
2113	13B	2/2	4037, 4038			959	137	1,096	0.210886%
2200	00A	2/2	2035, 2036			1,235	184	1,419	0.271578%
2201	01A	2/2.5	2107, 2108			1,148	164	1,312	0.252447%
2202	02A	2/2	4014, 4015			931	0	931	0.204728%
2203	03A	2/2.5+Den	2042, 2043			1,435	90	1,525	0.315559%
2205	05A	1/1.5	3005			761	64	825	0.167345%
2206	06	1/1	4192			617	0	617	0.135679%
2207	07A	2/2.5	4107, 4108			1,148	90	1,238	0.252447%
2208	08	2/2	4057, 4058			970	0	970	0.213304%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
2209	09A	2/2+Den	5111, 5112			1,147	90	1,237	0.252227%
2211	11A	1/1.5	4013			764	64	828	0.168005%
2212	10/12	3/3.5+Den	4069, 4094, 4095		4094	1,581	89	1,670	0.347664%
2213	13A	2/2	4139, 4140			959	142	1,101	0.210886%
2300	00A	2/2	2037, 2038			1,235	184	1,419	0.271578%
2301	01B	2/2.5	4170, 4171			1,148	127	1,275	0.252447%
2302	02A	2/2	4017, 4018			931	0	931	0.204728%
2303	03B	2/2.5+Den	2044, 2045			1,435	58	1,493	0.315559%
2305	05B	1/1.5	3039			761	58	819	0.167345%
2306	06	1/1	4193			617	0	617	0.135679%
2307	07B	2/2.5	2021, 2022			1,148	58	1,206	0.252447%
2308	08	2/2	4052, 4053			970	0	970	0.213304%
2309	09B	2/2+Den	5178, 5179			1,147	58	1,205	0.252227%
2310	10/12	3/3.5+Den	4068, 4088, 4089		4089	1,581	89	1,670	0.347664%
2311	11B	1/1.5	4009			764	58	822	0.168005%
2313	13B	2/2	5074, 5075			959	137	1,096	0.210886%
2400	00A	2/2	2121, 2122			1,235	184	1,419	0.271578%
2401	01A	2/2.5	4173, 4215			1,148	164	1,312	0.252447%
2402	02A	2/2	4029, 4030			931	0	931	0.204728%
2403	03A	2/2.5+Den	2059, 2060			1,435	90	1,525	0.315559%
2405	05A	1/1.5	3054			761	64	825	0.167345%
2406	06	1/1	4199			617	0	617	0.135679%
2407	07A	2/2.5	2031, 2032			1,148	90	1,238	0.252447%
2408	08	2/2	3014, 3015			970	0	970	0.213304%
2409	09A	2/2+Den	5176, 5177			1,147	90	1,237	0.252227%
2410	10	1/1	4194			550	0	550	0.120946%
2411	11A	1/1.5	4034			764	64	828	0.168005%
2412	12	2/2+Den	4092, 4093		4092	1,005	89	1,094	0.221001%
2413	13A	2/2	5003, 5004			959	142	1,101	0.210886%
2500	00A	2/2	4161, 4162			1,235	184	1,419	0.271578%
2501	01B	2/2.5	4147, 4148			1,148	127	1,275	0.252447%
2502	02A	2/2	4055, 4056			931	0	931	0.204728%
2503	03B	2/2.5+Den	2101, 2102			1,435	58	1,493	0.315559%
2505	05B	1/1.5	3098			761	58	819	0.167345%
2506	06	1/1	3145			617	0	617	0.135679%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
2507	07B	2/2.5	2008, 2009			1,148	58	1,206	0.252447%
2508	08	2/2	3026, 3027			970	0	970	0.213304%
2509	09B	2/2+Den	4003, 4004			1,147	58	1,205	0.252227%
2510	10	1/1	4200			550	0	550	0.120946%
2511	11B	1/1.5	4036			764	58	822	0.168005%
2512	12	2/2+Den	4090, 4091		4090	1,005	89	1,094	0.221001%
2513	13B	2/2	5046, 5047			959	137	1,096	0.210886%
2600	00A	2/2	4180, 4181			1,235	184	1,419	0.271578%
2601	01A	2/2.5	2163, 2164			1,148	164	1,312	0.252447%
2602	02A	2/2	3001, 3002			931	0	931	0.204728%
2603	03A	2/2.5+Den	2105, 2106			1,435	90	1,525	0.315559%
2605	05A	1/1.5	2196			761	64	825	0.167345%
2606	06	1/1	3069			617	0	617	0.135679%
2607	07A	2/2.5	2133, 2134			1,148	90	1,238	0.252447%
2608	08	2/2	3055, 3056			970	0	970	0.213304%
2609	09A	2/2+Den	4050, 4051			1,147	90	1,237	0.252227%
2610	10	1/1	3061			550	0	550	0.120946%
2611	11A	1/1.5	4006			764	64	828	0.168005%
2612	12	2/2+Den	3080, 3081		3080	1,005	89	1,094	0.221001%
2613	13A	2/2	5103, 5104			959	142	1,101	0.210886%
2700	00A	2/2	4119, 4120			1,235	184	1,419	0.271578%
2701	01B	2/2.5	2166, 2167			1,148	127	1,275	0.252447%
2702	02A	2/2	3017, 3018			931	0	931	0.204728%
2703	03B	2/2.5+Den	4117, 4118			1,435	58	1,493	0.315559%
2705	05B	1/1.5	2073			761	58	819	0.167345%
2706	06	1/1	3070			617	0	617	0.135679%
2707	07B	2/2.5	2135, 2136			1,148	58	1,206	0.252447%
2708	08	2/2	2017, 2018			970	0	970	0.213304%
2709	09B	2/2+Den	4046, 4047			1,147	58	1,205	0.252227%
2710	10	1/1	3146			550	0	550	0.120946%
2711	11B	1/1.5	4040			764	58	822	0.168005%
2712	12	2/2+Den	3082, 3083		3082	1,005	89	1,094	0.221001%
2713	13B	2/2	5105, 5106			959	137	1,096	0.210886%
2800	00A	2/2	4182, 4183			1,235	184	1,419	0.271578%
2801	01A	2/2.5	2111, 2112			1,148	164	1,312	0.252447%
2802	02A	2/2	3029, 3030			931	0	931	0.204728%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
2803	03A	2/2.5+Den	4143, 4144			1,435	90	1,525	0.315559%
2805	05A	1/1.5	2076			761	64	825	0.167345%
2806	06	1/1	3193			617	0	617	0.135679%
2807	07A	2/2.5	2137, 2138			1,148	90	1,238	0.252447%
2808	08	2/2	2052, 2053			970	0	970	0.213304%
2809	09A	2/2+Den	4101, 4102			1,147	90	1,237	0.252227%
2810	10	1/1	3068			550	0	550	0.120946%
2811	11A	1/1.5	4196			764	64	828	0.168005%
2812	12	2/2+Den	3086, 3087		3087	1,005	89	1,094	0.221001%
2813	13A	2/2	3023, 3024			959	142	1,101	0.210886%
2900	00A	2/2	3050, 3051			1,235	184	1,419	0.271578%
2901	01B	2/2.5	2186, 2187			1,148	127	1,275	0.252447%
2902	02A	2/2	3052, 3053			931	0	931	0.204728%
2903	03B	2/2.5+Den	2161, 2162			1,435	58	1,493	0.315559%
2905	05B	1/1.5	2197			761	58	819	0.167345%
2906	06	1/1	3199			617	0	617	0.135679%
2907	07B	2/2.5	2040, 2041			1,148	58	1,206	0.252447%
2908	08	2/2	5023, 5024			970	0	970	0.213304%
2909	09B	2/2+Den	2019, 2020			1,147	58	1,205	0.252227%
2910	10	1/1	3192			550	0	550	0.120946%
2911	11B	1/1.5	4076			764	58	822	0.168005%
2912	12	2/2+Den	3096, 3097		3096	1,005	89	1,094	0.221001%
2913	13B	2/2	3010, 3011			959	137	1,096	0.210886%
3000	00A	2/2	3101, 3102			1,235	184	1,419	0.271578%
3001	01A	2/2.5	2109, 2110			1,148	164	1,312	0.252447%
3002	02A	2/2	2026, 2027			931	0	931	0.204728%
3003	03A	2/2.5+Den	2159, 2160			1,435	90	1,525	0.315559%
3005	05A	1/1.5	2132			761	64	825	0.167345%
3006	06	1/1	2061			617	0	617	0.135679%
3007	07A	2/2.5	3071, 3072			1,148	90	1,238	0.252447%
3008	08	2/2	5012, 5013			970	0	970	0.213304%
3009	09A	2/2+Den	2012, 2013			1,147	90	1,237	0.252227%
3010	10	1/1	3200			550	0	550	0.120946%
3011	11A	1/1.5	4132			764	64	828	0.168005%
3012	12	2/2+Den	3094, 3095		3094	1,005	89	1,094	0.221001%
3013	13A	2/2	3133, 3134			959	142	1,101	0.210886%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
3100	00A	2/2	3190, 3191			1,235	184	1,419	0.271578%
3101	01B	2/2.5	2178, 2179			1,148	127	1,275	0.252447%
3102	02A	2/2	2055, 2056			931	0	931	0.204728%
3103	03B	2/2.5+Den	2180, 2181			1,435	58	1,493	0.315559%
3105	05B	1/1.5	2131			761	58	819	0.167345%
3106	06	1/1	2146			617	0	617	0.135679%
3107	07B	2/2.5	4166, 4167			1,148	58	1,206	0.252447%
3108	08	2/2	5008, 5009			970	0	970	0.213304%
3109	09B	2/2+Den	2010, 2011			1,147	58	1,205	0.252227%
3110	10	1/1	2145			550	0	550	0.120946%
3111	11B	1/1.5	4025			764	58	822	0.168005%
3112	12	2/2+Den	3088, 3089		3089	1,005	89	1,094	0.221001%
3113	13B	2/2	3135, 3136			959	137	1,096	0.210886%
3200	00A	2/2	2099, 2100			1,235	184	1,419	0.271578%
3201	01A	2/2.5	2174, 2175			1,148	164	1,312	0.252447%
3202	02A	2/2	5021, 5022			931	0	931	0.204728%
3203	03A	2/2.5+Den	2184, 2185			1,435	90	1,525	0.315559%
3205	05A	1/1.5	2025			761	64	825	0.167345%
3206	06	1/1	2068			617	0	617	0.135679%
3207	07A	2/2.5	4184, 4185			1,148	90	1,238	0.252447%
3208	08	2/2	5127, 5128			970	0	970	0.213304%
3209	09A	2/2+Den	2129, 2130			1,147	90	1,237	0.252227%
3210	10	1/1	2069			550	0	550	0.120946%
3211	11A	1/1.5	4054			764	64	828	0.168005%
3212	12	2/2+Den	3092, 3093		3092	1,005	89	1,094	0.221001%
3213	13A	2/2	3037, 3038			959	142	1,101	0.210886%
3300	00A	2/2	5143, 5144			1,235	184	1,419	0.271578%
3301	01B	2/2.5	2182, 2183			1,148	127	1,275	0.252447%
3302	02A	2/2	5010, 5011			931	0	931	0.204728%
3303	03B	2/2.5+Den	2119, 2120			1,435	58	1,493	0.315559%
3305	05B	1/1.5	2005			761	58	819	0.167345%
3306	06	1/1	2192			617	0	617	0.135679%
3307	07B	2/2.5	4178, 4179			1,148	58	1,206	0.252447%
3308	08	2/2	5006, 5007			970	0	970	0.213304%
3309	09B	2/2+Den	2127, 2128			1,147	58	1,205	0.252227%
3310	10	1/1	2070			550	0	550	0.120946%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
3311	11B	1/1.5	4189			764	58	822	0.168005%
3312	12	2/2+Den	3090, 3091		3090	1,005	89	1,094	0.221001%
3313	13B	2/2	3123, 3124			959	137	1,096	0.210886%
3401	00A/01A	3/3.5	3117, 3118, 3159, 3160			2,470	355	2,825	0.543157%
3402	02A	2/2	5133, 5134			931	0	931	0.204728%
3403	03A	2/2.5+Den	2176, 2177			1,435	90	1,525	0.315559%
3405	05A	1/1.5	2039			761	64	825	0.167345%
3406	06	1/1	2200			617	0	617	0.135679%
3407	07A	2/2.5	4176, 4177			1,148	90	1,238	0.252447%
3408	08	2/2	5137, 5138			970	0	970	0.213304%
3409	09A	2/2+Den	2006, 2007			1,147	90	1,237	0.252227%
3410	10	1/1	2193			550	0	550	0.120946%
3411	11A	1/1.5	3073			764	64	828	0.168005%
3412	12	2/2+Den	2080, 2081		2080	1,005	89	1,094	0.221001%
3413	13A	2/2	3040, 3041			959	142	1,101	0.210886%
3501	00A/01B	3/3.5	3173, 3180, 3181, 3215			2,470	313	2,783	0.543157%
3502	02A	2/2	5035, 5036			931	0	931	0.204728%
3503	03B	2/2.5+Den	2168, 2169			1,435	58	1,493	0.315559%
3505	05B	1/1.5	2054			761	58	819	0.167345%
3506	06	1/1	5073			617	0	617	0.135679%
3507	07B	2/2.5	3003, 3004			1,148	58	1,206	0.252447%
3508	08	2/2	5139, 5140			970	0	970	0.213304%
3509	09B	2/2+Den	2139, 2140			1,147	58	1,205	0.252227%
3510	10	1/1	2199			550	0	550	0.120946%
3511	11B	1/1.5	3076			764	58	822	0.168005%
3512	12	2/2+Den	2082, 2083		2082	1,005	89	1,094	0.221001%
3513	13B	2/2	4099, 4100			959	137	1,096	0.210886%
3601	00A/01A	3/3.5	3109, 3110, 3147, 3148			2,470	355	2,825	0.543157%
3602	02A	2/2	5037, 5038			931	0	931	0.204728%
3603	03A	2/2.5+Den	3170, 3171			1,435	90	1,525	0.315559%
3605	05A	1/1.5	4111			761	64	825	0.167345%
3606	06	1/1	4165			617	0	617	0.135679%
3607	07A	2/2.5	3048, 3049			1,148	90	1,238	0.252447%
3608	08	2/2	4019, 4020			970	0	970	0.213304%
3609	09A	2/2+Den	3074, 3075			1,147	90	1,237	0.252227%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
3610	10	1/1	5188			550	0	550	0.120946%
3611	11A	1/1.5	3197			764	64	828	0.168005%
3612	12	2/2+Den	2086, 2087		2087	1,005	89	1,094	0.221001%
3613	13A	2/2	5166, 5167			959	142	1,101	0.210886%
3701	00A/01B	3/3.5	2170, 2171, 3119, 3120			2,470	313	2,783	0.543157%
3702	02A	2/2	5040, 5041			931	0	931	0.204728%
3703	03B	2/2.5+Den	3143, 3144			1,435	58	1,493	0.315559%
3705	05B	1/1.5	4112			761	58	819	0.167345%
3706	06	1/1	3194			617	0	617	0.135679%
3707	07B	2/2.5	3105, 3106			1,148	58	1,206	0.252447%
3708	08	2/2	4031, 4032			970	0	970	0.213304%
3709	09B	2/2+Den	4163, 4164			1,147	58	1,205	0.252227%
3710	10	1/1	4188			550	0	550	0.120946%
3711	11B	1/1.5	3132			764	58	822	0.168005%
3712	12	2/2+Den	2096, 2097		2096	1,005	89	1,094	0.221001%
3713	13B	2/2	5184, 5185			959	137	1,096	0.210886%
3801	00A/01A	3/3.5	2173, 2215, 3168, 3169			2,470	355	2,825	0.543157%
3802	02A	2/2	4021, 4022			931	0	931	0.204728%
3803	03A	2/2.5+Den	2117, 2118			1,435	90	1,525	0.315559%
3805	05A	1/1.5	2098			761	64	825	0.167345%
3806	06	1/1	3057			617	0	617	0.135679%
3807	07A	2/2.5	5170, 5171			1,148	90	1,238	0.252447%
3808	08	2/2	4133, 4134			970	0	970	0.213304%
3809	09A	2/2+Den	4186, 4187			1,147	90	1,237	0.252227%
3810	10	1/1	3165			550	0	550	0.120946%
3811	11A	1/1.5	3025			764	64	828	0.168005%
3812	12	2/2+Den	2088, 2089		2089	1,005	89	1,094	0.221001%
3813	13A	2/2	5182, 5183			959	142	1,101	0.210886%
3901	00A/01A	3/3.5	2103, 2104, 2143, 2144			2,470	355	2,825	0.543157%
3902	02A/06	3/3	2094, 2095, 2194		2094	1,557	0	1,557	0.342387%
3903	03A	2/2.5+Den	2147, 2148			1,435	90	1,525	0.315559%
3905	05A	1/1.5	2189			761	64	825	0.167345%
3907	07A	2/2.5	3178, 3179			1,148	90	1,238	0.252447%
3908	08	2/2	2092, 2093		2092	970	0	970	0.213304%

Unit Number	Unit Type	Bed/Bath	Parking Stall(s)	Storage Locker(s)	Storage Room(s)	Approx. Net Living Area (sq. ft.)	Approx. Net Lanai Area (sq. ft.)	Total Approx. Net Area (sq. ft.)	Common Interest (%)
3909	09A	2/2+Den	3046, 3047			1,147	90	1,237	0.252227%
3910	10A/12A	3/3+Den	2090, 2091, 2165		2090	1,581	89	1,670	0.347664%
3911	11A	1/1.5	3189			764	64	828	0.168005%
3913	13A	2/2	4105, 4106			959	142	1,101	0.210886%
CU						3,149	0	3,149	0.692470%
Total						454,749			100.000000%

* Resident Manager Unit

A. RESIDENTIAL UNIT CLASS COMMON INTEREST

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
181	929	0.205713%
182	929	0.205713%
183	929	0.205713%
184	929	0.205713%
185	929	0.205713%
186	929	0.205713%
287	476	0.105403%
288	500	0.110717%
289	476	0.105403%
290	500	0.110717%
291	476	0.105403%
292	500	0.110717%
293	476	0.105403%
294	500	0.110717%
295	493	0.109167%
296	391	0.086581%
387	476	0.105403%
388	500	0.110717%
389	476	0.105403%
390	500	0.110717%
391	476	0.105403%
392	500	0.110717%
393	476	0.105403%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
394	500	0.110717%
395	493	0.109167%
396	391	0.086581%
487	476	0.105403%
488	500	0.110717%
489	476	0.105403%
490	500	0.110717%
491	476	0.105403%
492	500	0.110717%
493	476	0.105403%
494	500	0.110717%
495	493	0.109167%
496	391	0.086581%
587	476	0.105403%
588	500	0.110717%
589	476	0.105403%
590	500	0.110717%
591	476	0.105403%
592	500	0.110717%
593	476	0.105403%
594	500	0.110717%
595	493	0.109167%
596	391	0.086581%
600	1,235	0.273472%
601	1,148	0.254207%
602	931	0.206156%
609	1,147	0.253986%
610	1,581	0.350089%
611	764	0.169176%
613	959	0.212390%
700	1,235	0.273472%
701	1,148	0.254207%
702	931	0.206156%
703	1,435	0.317759%
705	761	0.168512%
706	617	0.136625%
707	1,148	0.254207%
708	970	0.214792%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
709	1,147	0.253986%
710	1,581	0.350089%
711	764	0.169176%
713	959	0.212356%
800	1,235	0.273472%
801	1,148	0.254207%
802	931	0.206156%
803	1,435	0.317759%
805	761	0.168512%
806	617	0.136625%
807	1,148	0.254207%
808	970	0.214792%
809	1,147	0.253986%
811	764	0.169176%
812	1,581	0.350089%
813	959	0.212356%
900	1,235	0.273472%
901	1,148	0.254207%
902	931	0.206156%
903	1,435	0.317759%
905	761	0.168512%
906	617	0.136625%
907	1,148	0.254207%
908	970	0.214792%
909	1,147	0.253986%
910	1,581	0.350089%
911	764	0.169176%
913	959	0.212356%
1000	1,235	0.273472%
1001	1,148	0.254207%
1002	931	0.206156%
1003	1,435	0.317759%
1005	761	0.168512%
1006	617	0.136625%
1007	1,148	0.254207%
1008	970	0.214792%
1009	1,147	0.253986%
1011	764	0.169176%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
1012	1,581	0.350089%
1013	959	0.212356%
1100	1,235	0.273472%
1101	1,148	0.254207%
1102	931	0.206156%
1103	1,435	0.317759%
1105	761	0.168512%
1106	617	0.136625%
1107	1,148	0.254207%
1108	970	0.214792%
1109	1,147	0.253986%
1110	1,581	0.350089%
1111	764	0.169176%
1113	959	0.212356%
1200	1,235	0.273472%
1201	1,148	0.254207%
1202	931	0.206156%
1203	1,435	0.317759%
1205	761	0.168512%
1206	617	0.136625%
1207	1,148	0.254207%
1208	970	0.214792%
1209	1,147	0.253986%
1211	764	0.169176%
1212	1,581	0.350089%
1213	959	0.212356%
1300	1,235	0.273472%
1301	1,148	0.254207%
1302	931	0.206156%
1303	1,435	0.317759%
1305	761	0.168512%
1306	617	0.136625%
1307	1,148	0.254207%
1308	970	0.214792%
1309	1,147	0.253986%
1310	1,581	0.350089%
1311	764	0.169176%
1313	959	0.212356%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
1400	1,235	0.273472%
1401	1,148	0.254207%
1402	931	0.206156%
1403	1,435	0.317759%
1405	761	0.168512%
1406	617	0.136625%
1407	1,148	0.254207%
1408	970	0.214792%
1409	1,147	0.253986%
1411	764	0.169176%
1412	1,581	0.350089%
1413	959	0.212356%
1500	1,235	0.273472%
1501	1,148	0.254207%
1502	931	0.206156%
1503	1,435	0.317759%
1505	761	0.168512%
1506	617	0.136625%
1507	1,148	0.254207%
1508	970	0.214792%
1509	1,147	0.253986%
1510	1,581	0.350089%
1511	764	0.169176%
1513	959	0.212356%
1600	1,235	0.273472%
1601	1,148	0.254207%
1602	931	0.206156%
1603	1,435	0.317759%
1605	761	0.168512%
1606	617	0.136625%
1607	1,148	0.254207%
1608	970	0.214792%
1609	1,147	0.253986%
1611	764	0.169176%
1612	1,581	0.350089%
1613	959	0.212356%
1700	1,235	0.273472%
1701	1,148	0.254207%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
1702	931	0.206156%
1703	1,435	0.317759%
1705	761	0.168512%
1706	617	0.136625%
1707	1,148	0.254207%
1708	970	0.214792%
1709	1,147	0.253986%
1710	1,581	0.350089%
1711	764	0.169176%
1713	959	0.212356%
1800	1,235	0.273472%
1801	1,148	0.254207%
1802	931	0.206156%
1803	1,435	0.317759%
1805	761	0.168512%
1806	617	0.136625%
1807	1,148	0.254207%
1808	970	0.214792%
1809	1,147	0.253986%
1811	764	0.169176%
1812	1,581	0.350089%
1813	959	0.212356%
1900	1,235	0.273472%
1901	1,148	0.254207%
1902	931	0.206156%
1903	1,435	0.317759%
1905	761	0.168512%
1906	617	0.136625%
1907	1,148	0.254207%
1908	970	0.214792%
1909	1,147	0.253986%
1910	1,581	0.350089%
1911	764	0.169176%
1913	959	0.212356%
2000	1,235	0.273472%
2001	1,148	0.254207%
2002	931	0.206156%
2003	1,435	0.317759%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
2005	761	0.168512%
2006	617	0.136625%
2007	1,148	0.254207%
2008	970	0.214792%
2009	1,147	0.253986%
2011	764	0.169176%
2012	1,581	0.350089%
2013	959	0.212356%
2100	1,235	0.273472%
2101	1,148	0.254207%
2102	931	0.206156%
2103	1,435	0.317759%
2105	761	0.168512%
2106	617	0.136625%
2107	1,148	0.254207%
2108	970	0.214792%
2109	1,147	0.253986%
2110	1,581	0.350089%
2111	764	0.169176%
2113	959	0.212356%
2200	1,235	0.273472%
2201	1,148	0.254207%
2202	931	0.206156%
2203	1,435	0.317759%
2205	761	0.168512%
2206	617	0.136625%
2207	1,148	0.254207%
2208	970	0.214792%
2209	1,147	0.253986%
2211	764	0.169176%
2212	1,581	0.350089%
2213	959	0.212356%
2300	1,235	0.273472%
2301	1,148	0.254207%
2302	931	0.206156%
2303	1,435	0.317759%
2305	761	0.168512%
2306	617	0.136625%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
2307	1,148	0.254207%
2308	970	0.214792%
2309	1,147	0.253986%
2310	1,581	0.350089%
2311	764	0.169176%
2313	959	0.212356%
2400	1,235	0.273472%
2401	1,148	0.254207%
2402	931	0.206156%
2403	1,435	0.317759%
2405	761	0.168512%
2406	617	0.136625%
2407	1,148	0.254207%
2408	970	0.214792%
2409	1,147	0.253986%
2410	550	0.121789%
2411	764	0.169176%
2412	1,005	0.222542%
2413	959	0.212356%
2500	1,235	0.273472%
2501	1,148	0.254207%
2502	931	0.206156%
2503	1,435	0.317759%
2505	761	0.168512%
2506	617	0.136625%
2507	1,148	0.254207%
2508	970	0.214792%
2509	1,147	0.253986%
2510	550	0.121789%
2511	764	0.169176%
2512	1,005	0.222542%
2513	959	0.212356%
2600	1,235	0.273472%
2601	1,148	0.254207%
2602	931	0.206156%
2603	1,435	0.317759%
2605	761	0.168512%
2606	617	0.136625%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
2607	1,148	0.254207%
2608	970	0.214792%
2609	1,147	0.253986%
2610	550	0.121789%
2611	764	0.169176%
2612	1,005	0.222542%
2613	959	0.212356%
2700	1,235	0.273472%
2701	1,148	0.254207%
2702	931	0.206156%
2703	1,435	0.317759%
2705	761	0.168512%
2706	617	0.136625%
2707	1,148	0.254207%
2708	970	0.214792%
2709	1,147	0.253986%
2710	550	0.121789%
2711	764	0.169176%
2712	1,005	0.222542%
2713	959	0.212356%
2800	1,235	0.273472%
2801	1,148	0.254207%
2802	931	0.206156%
2803	1,435	0.317759%
2805	761	0.168512%
2806	617	0.136625%
2807	1,148	0.254207%
2808	970	0.214792%
2809	1,147	0.253986%
2810	550	0.121789%
2811	764	0.169176%
2812	1,005	0.222542%
2813	959	0.212356%
2900	1,235	0.273472%
2901	1,148	0.254207%
2902	931	0.206156%
2903	1,435	0.317759%
2905	761	0.168512%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
2906	617	0.136625%
2907	1,148	0.254207%
2908	970	0.214792%
2909	1,147	0.253986%
2910	550	0.121789%
2911	764	0.169176%
2912	1,005	0.222542%
2913	959	0.212356%
3000	1,235	0.273472%
3001	1,148	0.254207%
3002	931	0.206156%
3003	1,435	0.317759%
3005	761	0.168512%
3006	617	0.136625%
3007	1,148	0.254207%
3008	970	0.214792%
3009	1,147	0.253986%
3010	550	0.121789%
3011	764	0.169176%
3012	1,005	0.222542%
3013	959	0.212356%
3100	1,235	0.273472%
3101	1,148	0.254207%
3102	931	0.206156%
3103	1,435	0.317759%
3105	761	0.168512%
3106	617	0.136625%
3107	1,148	0.254207%
3108	970	0.214792%
3109	1,147	0.253986%
3110	550	0.121789%
3111	764	0.169176%
3112	1,005	0.222542%
3113	959	0.212356%
3200	1,235	0.273472%
3201	1,148	0.254207%
3202	931	0.206156%
3203	1,435	0.317759%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
3205	761	0.168512%
3206	617	0.136625%
3207	1,148	0.254207%
3208	970	0.214792%
3209	1,147	0.253986%
3210	550	0.121789%
3211	764	0.169176%
3212	1,005	0.222542%
3213	959	0.212356%
3300	1,235	0.273472%
3301	1,148	0.254207%
3302	931	0.206156%
3303	1,435	0.317759%
3305	761	0.168512%
3306	617	0.136625%
3307	1,148	0.254207%
3308	970	0.214792%
3309	1,147	0.253986%
3310	550	0.121789%
3311	764	0.169176%
3312	1,005	0.222542%
3313	959	0.212356%
3401	2,470	0.546944%
3402	931	0.206156%
3403	1,435	0.317759%
3405	761	0.168512%
3406	617	0.136625%
3407	1,148	0.254207%
3408	970	0.214792%
3409	1,147	0.253986%
3410	550	0.121789%
3411	764	0.169176%
3412	1,005	0.222542%
3413	959	0.212356%
3501	2,470	0.546944%
3502	931	0.206156%
3503	1,435	0.317759%
3505	761	0.168512%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
3506	617	0.136625%
3507	1,148	0.254207%
3508	970	0.214792%
3509	1,147	0.253986%
3510	550	0.121789%
3511	764	0.169176%
3512	1,005	0.222542%
3513	959	0.212356%
3601	2,470	0.546944%
3602	931	0.206156%
3603	1,435	0.317759%
3605	761	0.168512%
3606	617	0.136625%
3607	1,148	0.254207%
3608	970	0.214792%
3609	1,147	0.253986%
3610	550	0.121789%
3611	764	0.169176%
3612	1,005	0.222542%
3613	959	0.212356%
3701	2,470	0.546944%
3702	931	0.206156%
3703	1,435	0.317759%
3705	761	0.168512%
3706	617	0.136625%
3707	1,148	0.254207%
3708	970	0.214792%
3709	1,147	0.253986%
3710	550	0.121789%
3711	764	0.169176%
3712	1,005	0.222542%
3713	959	0.212356%
3801	2,470	0.546944%
3802	931	0.206156%
3803	1,435	0.317759%
3805	761	0.168512%
3806	617	0.136625%
3807	1,148	0.254207%

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
3808	970	0.214792%
3809	1,147	0.253986%
3810	550	0.121789%
3811	764	0.169176%
3812	1,005	0.222542%
3813	959	0.212356%
3901	2,470	0.546944%
3902	1,557	0.344774%
3903	1,435	0.317759%
3905	761	0.168512%
3907	1,148	0.254207%
3908	970	0.214792%
3909	1,147	0.253986%
3910	1,581	0.350089%
3911	764	0.169176%
3913	959	0.212356%
Total	451,600	100.000000%

B. COMMERCIAL UNIT CLASS COMMON INTEREST

Unit Number	Approx. Net Living Area (sq. ft.)	Class Common Interest (%)
CU	3,149	100.000000%
Total	3,149	100.000000%

A. **LAYOUT AND FLOOR PLANS OF UNITS**. Each Residential Unit has the number of bedrooms and bathrooms noted above. The layouts and floor plans of each Unit are depicted on the Condominium Map. None of the Units have a basement.

B. **APPROXIMATE NET LIVING AREAS**. The approximate net living areas of the Commercial Unit and the Residential Units were determined by measuring the area between the interior finished surfaces of all perimeter and party walls at the floor of each Unit and includes the areas occupied by load bearing and nonloadbearing interior walls, columns, ducts, vents, shafts, and the like located within the Unit's perimeter walls. All areas are not exact and are approximate based on the floor plans of each type of Unit.

C. **COMMON INTEREST**. The Common Interest for each of the four hundred fifty-eight (458) Units (including the Commercial Unit and the Residential Units) in the Project is calculated by dividing the approximate net living area of the Unit by the total net living area of all the Units in the Project. In order to permit the Common Interest to equal one hundred percent (100%), the Common Interest attributable to Unit 613 was increased by 0.000015%.

D. **COMMERCIAL UNIT CLASS COMMON INTEREST AND RESIDENTIAL UNIT CLASS COMMON INTEREST**. The Commercial Unit Class Common Interest is calculated by dividing the approximate net living area of the Commercial Unit by the total approximate net living area of all Commercial Units in the Project. The Residential Unit Class Common Interest is calculated by dividing the approximate net living area of the Residential Unit by the total net living area of all Residential Units in the Project. In order to permit the Residential Unit Class Common Interest to equal one hundred percent (100%), the Residential Unit Class Common Interest attributable to Unit 613 was increased by 0.000034%.

E. **PARKING STALLS, STORAGE LOCKERS, AND STORAGE ROOMS**. The Condominium Map depicts the location, type, and number of parking stalls, storage lockers, and storage rooms in the Project. Numbered parking stalls, storage lockers, and storage rooms designated on the Condominium Map as "Residential Unit Limited Common Elements" not otherwise identified above as a Limited Common Element to a specific Unit are Limited Common Elements appurtenant to Unit 709 (Resident Manager Unit). Developer has the reserved right to redesignate and reassign parking stalls, storage lockers, and storage rooms currently designated as Limited Common Elements appurtenant to Unit 709 (Resident Manager Unit), to other Residential Units in the Project as Limited Common Elements appurtenant to such Residential Units.

END OF EXHIBIT "A"

EXHIBIT "B"

BOUNDARIES OF EACH UNIT

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

The limits of the respective Units shall be as described below. Developer shall have the right to adjust the boundaries and/or square footage of the Residential and Commercial Units, and the descriptions of the perimeter boundaries set forth on said Condominium Map as necessary to correct minor discrepancies and/or errors in the descriptions or areas; provided that Developer shall record an amendment to the Declaration to reflect such modification; and further provided that the Developer need not recalculate and readjust Common Interests of the Units impacted for such minor corrections to the areas in accordance with Section XV.B of the Declaration.

The respective Units shall be deemed to include: (a) all interior walls, doors, window frames, and partitions that are not load-bearing and that are located within the space bounded by the Unit's perimeter walls but not the perimeter walls themselves, (b) the interior decorated or finished surfaces of all doors, door frames, columns, and window frames of perimeter and party walls, (c) the interior decorated or finished surfaces of all floors and ceilings, (d) all lath, furring, wallboard, plasterboard, plaster, paneling, tile, wallpaper, paint, finished flooring, and any other materials constituting the finished interior decorated surfaces of such walls and columns, interior doors, interior door and window frames, and floors and ceilings, (e) the air space surrounded by such walls, doors, door and window frames, floors, and ceilings, (f) all fixtures (if any) originally installed in the Unit, and (g) any pipes, shafts, wires, conduits, ducts, or other utility or service lines running through such Unit that are utilized for or service only that Unit. Each Unit shall <u>not</u> be deemed to include the following: (t) the undecorated and unfinished surfaces of perimeter and party walls and doors, door frames, window frames, and any exterior surfaces thereof, (u) sliding doors and frames and windows located on the perimeter and party walls, (v) the interior load-bearing walls and columns and their undecorated or unfinished surfaces, (w) any door or window frames located in the interior load-bearing walls and their undecorated or unfinished surfaces, (x) any lanais (if any), or walls, floors, and/or ceilings partially surrounding any lanai (if any), (y) any pipes, shafts, wires, conduits, ducts, or other utility or service lines running through such Unit that are utilized for or service more than one Unit; and (z) any Common Elements or Limited Common Elements as hereinafter provided.

EXHIBIT "C"

PERMITTED ALTERATIONS TO UNITS

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

A. **IN GENERAL**. This Section applies, except as otherwise provided by the FHA and except as otherwise provided in the Declaration. This Section does not apply to changes made by Developer when exercising Developer's Reserved Rights. Neither the Association nor any Owner may make any structural changes or additions to the Common Elements, the Limited Common Elements, or the Units that are different in any material respect from the Condominium Map, except pursuant to any requisite vote by the Association and amendment of the Declaration, or as otherwise set forth herein or in the Bylaws. Any such restoration, replacement, construction, alteration, or addition must be made in accordance with complete plans and specifications that are first approved by the Board in writing. Promptly after the work is completed, the Association, Developer, or the Owner must record the amendment along with any necessary changes to the Condominium Map. This Section does not apply to "nonmaterial additions and alteration" as that term is used in Section 514B-140 of the Act. Except as provided in Section D, below, nothing in this Article: (1) authorizes any work or change that would jeopardize the soundness, safety, or structural integrity of any part of the Project; (2) authorizes any work or change by an Owner that would materially change the uniform external appearance of the Project without the approval of the Board; (3) prohibits the Board from making or requiring that an Owner make changes within any Unit or Limited Common Element appurtenant thereto as needed to comply with the fire code and all other laws that apply to the Project; and (4) prohibits Developer from completing the initial Project construction and Improvements.

B. **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 to 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 (1) 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 (2) 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 wood or other hard surface floor covering may require some leveling prior to installation.

C. **BY RESIDENTIAL UNIT OWNERS**. Owners of Residential Units shall not change or cause a change to the exterior of the Units, or the Limited Common Elements appurtenant thereto (including, without limitation, the installation of any type of signage) without the prior written approval of the Board pursuant to Section F herein, and the prior written approval of Developer during the Development Period. Any change or modification that is made by Developer, in the exercise of its Developer's Reserved Rights, shall not require the approval of the Board.

1. **PERMITTED ALTERATIONS**. Each Residential Unit Owner has the right, subject to the terms and provisions in the Condominium Documents and the approval of the Board pursuant to Section F, which approvals shall not be unreasonably withheld or delayed, to make any of the "nonmaterial additions and alterations" as such term is defined in Section 514B-140 of the Act, which include the following changes, additions, and Improvements solely within the Owner's Unit or within a Limited Common Element appurtenant only to the Owner's Unit, at such Owner's sole cost and expense:

a. To install, maintain, remove, and rearrange non-load-bearing partitions, walls, and structures from time to time within the perimeter walls of the Unit; provided that the initial enclosed living area of any Unit (as depicted on the Condominium Map) shall not be increased, including, without limitation, through the full or partial enclosure of any lanai;

b. To paint, paper, panel, plaster, tile, finish, and do or cause to be done such other work on the interior surfaces of ceilings, floors, and walls within the Unit (excluding exterior windows);

c. To finish, alter, or substitute any plumbing, electrical, or other fixtures attached to the ceilings, floors, or walls, as appropriate, for the use of the Unit or a Limited Common Element appurtenant solely to the Unit;

d. To make such changes, additions, and Improvements to the Unit or Limited Common Element appurtenant solely thereto to facilitate handicapped accessibility within the Unit or Limited Common Element; and

e. To consolidate two (2) or more Units owned by the same Owner, provided that any intervening walls removed are not load-bearing or structural walls and/or do not support any other Unit of the building, and to install doors and other Improvements in the intervening wall and/or make other reasonable additions. The Owner must ensure that the structural integrity of the Unit, Limited Common Elements, and the building will not be adversely affected; any plumbing or other lines that may run behind any non-load bearing walls are not adversely affected; the finish of the remaining Common Elements are restored to substantially the same condition as prior to removal; and all construction activity is completed within a reasonable time. The Common Interest and Residential Unit Class Common Interest appurtenant to the single consolidated Unit shall equal the total of the Common Interest and Class Common Interest for the original Units and shall not affect the Common Interest or Class Common Interest appurtenant to any other Unit.

2. **NOISE RESTRICTIONS ON UNIT FLOOR COVERINGS**. As a condition to the installation, repair, alteration, or replacement of any surface floor coverings in a Residential Unit, the Owner shall provide the Board with written evidence that, as installed, the sound control underlayment of 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. The installation of foregoing insulation materials shall be performed in a manner that provides proper mechanical isolation of the flooring materials from any rigid part of the Tower, whether of the concrete subfloor (vertical transmission) or adjacent walls and fittings (horizontal transmission). Following installation of such approved hard floor covering and sound control underlayment, 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 Section shall be removed at the Owner's expense.

D. **BY COMMERCIAL UNIT OWNERS**. Each Commercial Unit Owner has the right, subject to the terms and provisions in the Condominium Documents, to make any of the following changes, additions, and Improvements to the Owner's Unit or within a Limited Common Element appurtenant only to the Owner's Unit, at such Owner's sole cost and expense, without the consent of the Association or Board, except as herein provided:

1. To make any of the "nonmaterial additions and alterations" as such term is defined in Section 514B-140 of the Act;

2. To install, maintain, remove, and rearrange non-load bearing walls and partitions within the Unit from time to time;

3. To install and/or extend outdoor seating areas or lounge areas within the Commercial Unit Limited Common Elements;

4. To finish, change, or substitute any plumbing, electrical, or other fixtures attached to the ceilings, floors, or walls as appropriate for the use of the Unit and/or its Commercial Unit Limited Common Elements and to tie into utility lines connecting to the Unit;

5. To decorate, paint, repaint, wallpaper, or otherwise change the appearance of any walls, floors, and ceilings within the Unit or its Commercial Unit Limited Common Elements and to add, modify, reconfigure, resize, or replace the storefront or Improvements within the Unit or its Commercial Unit Limited Common Elements;

6. To make such changes, additions, and Improvements to the Unit or its Commercial Unit Limited Common Elements to facilitate handicapped accessibility to and within the Unit or its Commercial Unit Limited Common Elements;

7. To change the exterior appearance to the Unit or Limited Common Elements appurtenant solely thereto, including the configuration, size, and appearance of entrances and windows, facades, and storefronts as allowed by applicable zoning laws and other governmental requirements;

8. To consolidate two (2) Units owned by the same Owner; provided that any intervening walls removed are not load-bearing or structural walls, and to install doors, stairways, and other Improvements in the intervening wall and/or make other commercially reasonable additions. The Owner must ensure that the structural integrity of the Commercial Units, Limited Common Elements appurtenant thereto, and the building will not be adversely affected; the finish of the remaining Common Elements is restored to substantially the same condition as prior to removal; and all construction activity is completed within a reasonable time. The Common Interest and Commercial Unit Class Common Interest appurtenant to the single consolidated Unit shall equal the total of the Common Interest and Class Common Interest for the original Units and shall not affect the Common Interest or Class Common Interest appurtenant to any other Unit; and

9. Subject to any zoning or building code requirements, to subdivide any Unit to create two (2) or more Units, designate which Limited Common Elements that were solely appurtenant to the original Unit will be appurtenant to the Subdivided Units, and convert parts of the existing Unit to Common Element status to facilitate the subdivision. The total of the Common Interest and Class Common Interest for the Subdivided Units must be equal to the Common Interest and Class Common Interest of the Unit that was subdivided. If an Owner subdivides a Unit, the Owner may decide whether one (1) or more than one (1) resulting Unit will have any special rights or easements that are appurtenant to the original Unit under the Declaration, or such Owner may assign some or all of those rights to either or both of the resulting newly-created Units.

Any material addition or alteration to a Commercial Unit or Limited Common Element appurtenant thereto shall require the approval of the Board, which approval shall not be unreasonably withheld, only if the proposed addition or alteration, as reasonably determined by a Majority of the Board, could jeopardize the soundness or safety of the Project, impair any easement, or interfere with or deprive any non-consenting Owner of the use or enjoyment, or structural integrity, of any part of the Common Elements. A request for Board approval will be deemed approved unless the Board responds within thirty (30) days of receipt of such request. The issuance of a building permit by the County for the material addition or alteration shall be conclusive evidence that the addition or alteration would not jeopardize the soundness, safety, or structural integrity of the Project.

If a dispute arises between or amongst Commercial Unit Owners as a result of any change or modification made solely within an Owner's Unit or within the Limited Common Elements appurtenant only to an Owner's Unit pursuant to this Section, it shall be resolved solely by the disputing Commercial Unit Owners and the Commercial Director.

E. **BY THE BOARD**. The Board has the right to change the exterior appearance of the Project, without approval of the Association; provided that the cost of such change shall not exceed Five Hundred Thousand and No/100 Dollars ($500,000.00). During the Development Period, however, the Board may not pursue any such change without Developer's prior written approval.

F. **APPROVAL OF THE BOARD; CONDITIONS TO BOARD APPROVAL**. It is intended that the Tower presents a uniform and attractive appearance in accordance with the Project Quality Standard and that any addition or alteration made by an Owner shall not jeopardize the safety or soundness of the Project, impair any easement, or interfere with or deprive any nonconsenting Owner of the use and enjoyment of his or her Unit or the Project.

1. **APPROVAL OF BOARD FOR CHANGES AFFECTING EXTERIOR APPEARANCE OF PROJECT**. Except for changes to the Commercial Units or the Limited Common Elements appurtenant thereto, discussed in Section D, above, whenever any proposed modification, change, addition to, or alteration of any Unit or Limited Common Element appurtenant thereto will impact such appearance of the Tower:

a. The Owner(s) must submit a written request for Board approval, which request must include plans and specifications depicting or showing the proposed modification, change, addition, or alteration.

b. The Board must respond to a request for approval within forty-five (45) calendar days after it receives such a request.

c. The request will be deemed approved unless, within the forty-five (45) day period, the Board (i) disapproves the request, (ii) asks the Owner to make changes, or (iii) notifies the Owner that other Owners have challenged the request.

d. The Board shall base its decision to grant or deny approval at least in part upon considerations of whether (and to what extent) the proposed modification, change, addition, or alteration will adversely affect the exterior appearance of the Project. Except in connection with proposed modifications to accommodate Owners with disabilities, if the Board determines that the proposed modification, change, addition, or alteration will adversely affect the appearance of the exterior of the Project or is not consistent with the Project Quality Standard, the Board shall not grant approval. If the Board decides that a proposed modification, change, addition, or alteration will not adversely affect the appearance of the exterior of the Project and decides to permit the modification, change, addition, or alteration as consistent with the Project Quality Standard, the Board shall first provide all Owners with written notice, and the proposed modification, change, addition, or alteration shall not be implemented until the Owners shall have an opportunity to challenge the determination, and, if challenged by any Owner, then the proposed modification, change, addition, or alteration will require the approval of Owners of Units holding no less than sixty-seven percent (67%) of the Common Interests.

2. **APPROVAL OF BOARD FOR PERMITTED ALTERATIONS TO RESIDENTIAL UNITS**. The Board shall review any proposed nonmaterial addition or alteration to a Residential Unit:

a. The Owner(s) must submit a written request for Board approval, which request must include plans and specifications depicting or showing the proposed modification, change, addition, or alteration.

b. The Board must respond to a request for approval within forty-five (45) calendar days after it receives such a request.

c. The request will be deemed approved unless, within the forty-five (45) day period, the Board (i) disapproves the request, (ii) asks the Owner to make changes, or (iii) notifies the Owner that other Owners have challenged the request.

d. The Board may only disapprove a nonmaterial addition or alteration where the Board reasonably believes that the addition or alteration could jeopardize the soundness of the Project or impair any easement or interfere with or deprive any nonconsenting Owner of the use and enjoyment of part of the Project.

3. **CONDITIONS TO BOARD APPROVAL**. The Board may impose reasonable conditions upon the Board's approval of any modification, change, addition, or alteration over which it has approval authority under this Section in the Board's sole discretion, including, without limitation the following:

a. The Owner of the Unit provides evidence satisfactory to the Board that the Owner has sufficient funds in cash or by means of committed financing to fully pay the estimated costs of construction for the contemplated modification, change, addition, or alteration.

b. The Owner of the Unit provides a copy of the building permit covering the proposed Improvement work duly issued by the County, and the construction contract.

c. For modifications, changes, additions, alterations, and other work the estimated cost of which shall exceed Five Hundred Thousand and No/100 Dollars ($500,000.00), the Owner of the Unit provide a performance bond and a labor and materials payment bond in a face amount equal to one hundred percent

(100%) of the estimated cost of the construction, naming the Board on behalf of the Association, the Owners, and their Lenders, as their respective interests may appear, as additional obligees. As an alternative, and under the appropriate circumstances, the Board may approve a written indemnity, in form and content acceptable to the Association, under which the Owner of the Unit agrees to indemnify and save harmless the Association, the Owners, and their Lenders, as their respective interests may appear, from and against any claims, demands, or liability arising out of any failure by the Owner to pay all costs and expenses for any and all labor, materials, or supplies for any work performed in or to the Unit or appurtenant Limited Common Element.

d. The work is done by a licensed architect, engineer, or other construction professional.

e. Changes to the plans and specifications may not be done without Board approval.

f. That the Owner's contractor shall not be permitted to use the Association's trash containers or receptacles for disposal of any construction trash or debris, and that no accumulation of trash or other debris from any construction activity within the Unit or Limited Common Element shall be allowed or permitted to remain on the Common Elements but shall be removed on a daily basis by the Owner's contractor.

g. That upon completion of the work, the Owner shall provide to the Association a copy of the notice of completion covering the modification, change, addition, alteration, or Improvement, duly published, and the affidavit of publication regarding such notice of completion, duly filed, in accordance with Section 507-43 of the Hawaii Revised Statutes.

G. **UNAUTHORIZED WORK**. The Board shall be allowed access to inspect any work being done on a Unit or Limited Common Element from time to time. It may require the removal or correction of any work (i) not authorized by the Board, or (ii) that may materially adversely affect the Common Elements, the exterior of the Project, or the rights of any other Owner.

H. **CONTRACTOR PARKING**. The Owner shall require its contractors, subcontractors, and anyone else performing the work, and their agents and independent contractors, to park offsite, unless otherwise permitted in the House Rules and/or by the Resident Manager, if any, Site Manager, or Managing Agent.

I. **DEVELOPER'S RESERVED RIGHTS**. Notwithstanding the requirements of this Section to the contrary, in no event shall Developer be required to obtain Board approval when exercising the Developer's Reserved Rights set forth in the Declaration.

J. **FACADE SIGNAGE; COMMERCIAL UNIT OWNERS AND DEVELOPER**. Each Commercial Unit Owner shall have the exclusive right for the benefit of its Commercial Unit to install, maintain, repair, and replace (from time to time) signs and other displays on the exterior facade of the Parking Structure, and the Commercial Unit or the Limited Common Elements appurtenant solely thereto (individually, a "**Facade Sign**" and collectively, the "**Facade Signs**"), in a size and location as permitted by and subject to any zoning laws or other governmental requirements. The Facade Signs shall be consistent with the Project Quality Standard. All Facade Signs, to the extent not required to be insured by the Association, shall be insured at the exclusive cost of the Commercial Unit Owner installing such signage, unless insured by the Occupant of a Commercial Unit pursuant to the terms of the lease or other occupancy agreement. Any Commercial Unit Owner who exercises its right to install the Facade Sign pursuant to this Section shall be solely responsible for the lighting, installation, maintenance, and replacement, of its Facade Sign, and liable for the costs and repair of any damage to the Project proximately caused by such installation, maintenance, and replacement. Developer, during the Development Period, or the Commercial Director may establish and administer any comprehensive sign criteria and shall assume all duties relating to Facade Signs, including, without limitation, approval thereof. Notwithstanding anything herein provided to the contrary, any and all names and signage used at and/or located in the Project shall not (a) use any word or words from the Hawaiian language that contains a culturally inappropriate use of the Hawaiian word or words, or (b) contain a Hawaiian word or words that are substantially similar in spelling or pronunciation to a word or words that would be culturally inappropriate.

K. **OWNERS TO EXECUTE AMENDMENT DOCUMENTS IN CERTAIN CASES.** In the event that any change or alteration of a Unit pursuant to and in compliance with this Article shall alter the depiction of the particular Unit on the Condominium Map or the description thereof in the Declaration, the Owner of such Unit shall amend the Declaration and/or the Condominium Map to set forth such approved change or alteration, which amendment(s) may be executed by the Owner of the affected Unit or Units and by no other party, and shall become effective upon the recordation thereof at the Bureau. The provisions of Article XV of the Declaration notwithstanding, such amendment shall not require the consent or joinder of the Owner of any other Unit or any other Person, other than any mortgagee of such Unit or Units which are changed or altered (if the mortgagee requires such consent or joinder). Every Owner and all holders of liens affecting any of the Units of the Project and each and every other party acquiring an interest in the Project or any part thereof, by acquiring such Unit, lien, or other interest, consents to and agrees that he or she shall, if required by law or by any such Owner who shall have changed or altered a Unit as aforesaid, join in, consent to, execute, deliver, and record all instruments and documents necessary or desirable to effect the amendment of the Declaration and/or the Condominium Map; and appoints such Owner and his or her assigns as his or her attorney-in-fact with full power of substitution to execute, deliver, and record such documents and to do such things on his or her behalf, which grant of such power, being coupled with an interest, is irrevocable and shall not be affected by the disability of any such party.

* * * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL RESTRICTIONS ON ALTERATIONS TO UNITS CONTAINED IN THE DECLARATION, BYLAWS AND HOUSE RULES (COLLECTIVELY, "CONDOMINIUM DOCUMENTS"). WHILE THIS SUMMARY IS A GENERAL SUMMARY OF THE RIGHTS AND OBLIGATIONS UNDER THE CONDOMINIUM DOCUMENTS, PURCHASER MUST REFER TO THE DECLARATION, BYLAWS AND HOUSE RULES TO DETERMINE THE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE CONDOMINIUM DOCUMENTS WILL CONTROL.

EXHIBIT "D"

SPECIAL USE RESTRICTIONS

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

1. **PROJECT; IN GENERAL.**

a. STANDARD OF OPERATION. The Project shall be used only for those purposes that are consistent with a residential and commercial mixed-use development operating pursuant to the Project Quality Standard and permitted by law, the Master Charter, and the Condominium Documents.

b. RIGHT TO SELL, LEASE, OR RENT. Subject to those certain prohibitions on uses set forth herein, the Owners of the respective Units shall have the absolute right, without the consent or joinder of any other Owners, to sell, rent, lease, or otherwise transfer such Units subject to all of the provisions of the Condominium Documents; provided, however, that: (a) all leases shall be in writing, signed by the Owner or Owner's representative and the tenant; (b) as it pertains to the Residential Units, all leases shall have a term of not less than ninety (90) days, or such longer minimum period required by applicable law; (c) all leases and rentals of Units or portions thereof shall be made in accordance with any applicable zoning ordinances and other applicable laws, including, but not limited to, the Residential Landlord Tenant Code, Chapter 521 of the Hawaii Revised Statutes, unless otherwise exempt therefrom; (d) without prior written approval of the Board, no leasing of less than an entire Residential Unit shall be allowed; (e) an Owner shall give notice in writing to the Association that such Owner's Unit is being leased and the name of such lessee, (f) as it pertains to the Residential Units, such Owner's right to lease is subject to any owner-occupant requirements under Part V.B of the Act; and (g) no Unit may be utilized for hotel purposes. Further, no Owner, or any agent of an Owner, shall engage in a circumvention of the foregoing requirements by systematically permitting the cancellation of an authorized lease, thereby effectively permitting occupancy of an Owner's Unit for less than the minimum permitted time period.

c. SEPARATE MORTGAGES. Each Owner shall have the right to Mortgage or to otherwise encumber all, but not less than all, of such Owner's Unit. Any Mortgage shall be subordinate to all of the provisions of the Condominium Documents and, in the event of foreclosure, the provisions of the Condominium Documents shall be binding upon any Owner whose title is derived through foreclosure by private power of sale, judicial foreclosure, or otherwise. Notwithstanding any other provision of the Condominium Documents, no breach of the provisions herein contained, nor the enforcement of any lien created pursuant to the provisions hereof, shall impair, defeat, or render invalid the priority of the lien of any Mortgage encumbering a Unit or encumbering Developer's interest in the Project.

d. **MAINTENANCE OF THE UNITS AND THEIR LIMITED COMMON ELEMENTS.** The Owner of a Unit shall keep the interior of his or her Unit and all appliances, plumbing, electrical, and other fixtures and appurtenances constituting a part of the Unit and the Limited Common Elements appurtenant thereto in a clean and sanitary condition and in good order and repair in accordance with the Project Quality Standard and in compliance with law, and shall be responsible for any damage or loss caused by his or her failure to do so or his or her improper operation thereof. Decisions on repairs or modifications to the Limited Common Elements shall be made by the Owners of Units to which such Limited Common Elements are appurtenant and shall be subject to any additional provisions stated in the Condominium Documents. An Owner shall be responsible for any damage or loss to the Common Elements or other Units caused by such Owner's tenants, guests, or invitees.

e. **PROHIBITION ON ACTIVITIES THAT MAY JEOPARDIZE THE PROJECT.** No Owner shall do or suffer or permit anything to be done or kept on or in any Unit or appurtenant Limited Common Element or elsewhere on the Project that will: (a) injure the reputation of the Project; (b) jeopardize the safety, soundness, or structural integrity of the Improvements in the Project; (c) create a nuisance, interfere with, or unreasonably disturb the rights of other Owners and Occupants; (d) reduce the value of the Project; (e) increase the rate of insurance applicable to the Units or the contents thereof, or to the Project; (f) violate the House Rules or any applicable law, ordinance, statute, rule, or regulation of any local, county, state, or federal government or agency; (g) cause the violation of any conditions, restrictions, covenants, or agreement(s) entered into for the benefit of the Project; and/or (h) result in the cancellation of insurance applicable to the Project, adversely affect the right of

recovery thereunder, or result in reputable companies refusing to provide insurance as required or permitted by the Bylaws. Any insurance premium increase caused by a Residential Unit Owner shall become a Residential Unit Class Expense, and any increase caused by a Commercial Unit Owner shall be paid by such Commercial Unit Owner.

2. **USE OF PARKING STRUCTURE**. The Parking Structure shall be used for access, parking, and any other purposes permitted by the Condominium Documents. The Association shall be prohibited from reducing the total number of parking stalls, handicap parking stalls, guest stalls, and/or loading stalls or areas located at the Project, without the prior written approval of Developer during the Development Period. All Owners shall be provided access to the Parking Structure to access and utilize their designated parking stall(s) (if any), guest stalls, patron stalls (if any), and Unit and the Limited Common Elements appurtenant thereto, as applicable.

3. **RESIDENTIAL UNITS AND LIMITED COMMON ELEMENTS.**

a. **RESIDENTIAL USE**. Except as provided herein, Residential Units and their appurtenant Limited Common Elements shall be used for residential purposes exclusively, except that a home-based business may be maintained within a Residential Unit, provided that: (a) such maintenance and use is limited to the person actually residing in the Residential Unit; (b) no employees or staff other than a person actually residing in the Residential Unit are utilized; (c) no clients or customers of such business visit the Residential Unit; (d) the number of persons, other than clients or customers, that shall visit such business and the frequency of such visits shall be kept to a reasonable minimum, as determined in the sole discretion of the Board; (e) such maintenance and use is in strict conformity with the provisions of any applicable law (including zoning law), ordinance, or regulation; (f) the person utilizing such office maintains a principal place of business other than the Residential Unit; (g) such business uses no equipment or process that creates noise, vibration, glare, fumes, odors, or electrical or electronic interference detectable by neighbors and does not cause an increase of Common Expenses that can be solely and directly attributable to the business; (h) such business does not involve the use, storage, or disposal of any materials that the State or any governing body with jurisdiction over the Property designates as hazardous material; and (i) the Owner has provided the Board thirty (30) calendar days prior written notice of his or her intent to operate such home-based business. Notwithstanding the foregoing, the Board shall have the authority, but not the obligation, to permit a home-based business to be maintained within a Residential Unit which does not meet one or more of the requirements set forth above, which permission may be withdrawn at any time in the sole discretion of the Board. Nothing contained in this Section shall be construed to prohibit Developer from the use of any Residential Unit owned by Developer for promotional or display purposes, such as for a model home, a sales and/or construction office, or for any other lawful purpose for development, construction, and/or marketing and sales of the Units in the Project.

b. **MAXIMUM OCCUPANCY**. Unless limited otherwise by County ordinance, or other applicable law, no Residential Unit shall be occupied by more than nine (9) persons, and, in no event shall occupancy of a Residential Unit exceed three (3) persons per bedroom; provided however, that this occupancy limitation shall not apply to or restrict the Owner of a Residential Unit from hosting a larger group of invited guests or visitors in such Unit for a one (1) day function with prior written notice to the Managing Agent and subject to the limitations set forth in the House Rules.

c. **UNSIGHTLY ARTICLES**. Portions of a Residential Unit and its appurtenant Limited Common Elements that are visible from the exterior of the Residential Unit must be kept in an orderly condition so as not to detract from the neat appearance of the Project. Other than as permitted in the House Rules, no items may be stored upon any lanai. To maintain a uniform and attractive exterior appearance for the Project, Residential Unit Owner-installed window coverings must include a backing of an off-white color and must be of a type and general appearance approved by the Board. Residential Unit Owners may not, without the prior written approval of the Board, apply any substance, material, or process to the exterior or interior surfaces of the Residential Unit's windows that may alter the exterior color, appearance, or reflectivity of the windows. The Board, in its sole discretion, may determine whether the portions of a Residential Unit visible from the exterior of the Residential Unit are orderly. The Board may have any objectionable items removed from the portions of a Residential Unit that are visible from the exterior of the Unit so as to restore its orderly appearance, without liability therefor, and charge the Residential Unit Owner for any costs incurred in connection with such removal.

d. **PROHIBITION AGAINST TIME SHARE PROGRAMS AND UTILIZATION OF SHORT-TERM ONLINE RENTAL PLATFORMS**. Residential Units and their Limited Common Elements, or any portion of any, *shall not be the subject of or sold, transferred, conveyed, leased, occupied, rented, or used under a time share plan (as defined in Hawaii Revised Statutes, Chapter 514E, as amended) or similar arrangement or program, whether covered by Chapter 514E or not, including, but not limited to, any so-called "fractional ownership," "vacation license," "travel club membership," "club membership," "membership club," "destination club," "time-interval ownership," "interval exchange" (whether the exchange is based on direct exchange or occupancy rights, cash payments, reward programs or other point or accrual systems) or "interval ownership" as offered and established through a third-party vacation membership service provider who is in the business of providing and managing such programs. The Residential Units shall not be used as part of any occupancy plan or for similar purposes, which shall include: (a) any joint ownership, whether or not ownership is deeded, of a Residential Unit where unrelated (i.e., non-family) owners share and enjoy use or occupation of the Residential Unit according to a periodic (fixed or floating) schedule based on time intervals, points or other rotational system; or (b) any club, the membership of which allows access and use of one or more properties by its members based on availability and reservation priorities, commonly known as destination clubs (equity or non-equity) or vacation clubs. Furthermore, the Residential Units and their Limited Common Elements, or any portion of any, shall not be used for transient or hotel purposes, which are defined as (a) rental for any period less than ninety (90) days, or (b) any rental in which the Occupants of the Residential Unit are provided customary hotel or resort services. The Residential Units shall also not be placed in or made available on any short term online rental platform or any other platform whereby potential occupants are solicited to stay in a Unit for less than a ninety (90) day period. The foregoing restrictions are collectively referred to as "**Occupancy Restrictions**." The Occupancy Restrictions may be enforced by Developer, the Association, the Resident Manager, the Site Manager, or the Managing Agent.*

The restrictions set forth above shall be read broadly, and, among other things, shall encompass any type of plan, the nature of which causes Residential Units to be utilized by persons who have either joined a plan or program as a member or whose use is derivative of someone who has joined a plan or program as a member. Determination by Developer, the Association, the Resident Manager, the Site Manager, or the Managing Agent that a violation of this provision exists shall be binding on the violating Owner, and the Board may promulgate and effectuate additional rules, regulations, procedures, and processes for enforcement of this provision, including, but not limited to, any surcharge or other charge or assessment that the Board shall solely determine. This Section shall not be terminated or amended without the prior written approval of Developer, to the extent permitted by applicable law.

e. **USE OF RECREATIONAL AMENITIES; RECREATIONAL DECK**. The Recreational Amenities, including those Recreational Amenities located on the Recreational Deck and Level 1 of the Tower, are Residential Limited Common Elements. Except as otherwise provided herein, the Recreational Amenities shall only be used by the Residential Unit Owners while in residence, their Occupants, and non-residing guests while accompanied by the Owner or Occupant. The Recreational Amenities are to promote recreation and leisure activities and any other purposes permissible by the Condominium Documents; provided that, and subject to any Developer's Reserved Rights, at no time shall there be any commercial use of the Recreational Deck or Recreational Amenities to service any Person other than an Owner (or Owner's or Occupant's invitees), nor shall any Owner charge a fee for others to utilize the Recreational Amenities or Recreational Deck or other area which Recreational Amenities are located, nor shall the Recreational Deck or other area in which Recreational Amenities are located contain any third-party independent commercial operation, provided that a third-party independent commercial operation whose business is to provide services exclusively to Owners and their invitees may be permitted in the discretion of the Board. Developer shall have the option, at its sole discretion, to add to, reconfigure, resize, relocate, and/or remove any or all of the Recreational Amenities, which may in turn increase or decrease the Common Expenses and, consequently, affect maintenance fees. This Section shall not be considered a representation and/or warranty of Developer that any or all of the Recreational Amenities will be built, located on the Recreational Deck or Level 1 of the Tower, and/or offered to Residential Unit Owners

f. **SALES AND MARKETING; MARKETING MATERIALS**. Except for Residential Units owned by Developer and used for sales and marketing purposes, no "open houses" or similar activity promoting the sale of a Residential Unit shall be permitted at the Project without the prior written consent of Developer during the Development Period, and, after the expiration or termination of the Development Period, the Board. All sales and marketing materials provided to an Owner in connection with the Residential Unit or the

Project that are otherwise the property of Developer, including, but not limited to, any imagery, logos, artistic renderings, weblinks, layout depictions, video clips, and other similar marketing materials may not be used by an Owner or any rental agent in the promotion of any Residential Unit in the Project in any fashion whatsoever without the prior written approval of Developer, which approval may be withheld in Developer's sole discretion. Any use of such material in any way by an Owner or any rental agent without such permission will entitle Developer to immediately enjoin such use and to pursue any and all remedies against the Owner, independently of the obligations set forth in the Declaration. The Owner and/or rental agent will be fully responsible to pay for all costs incurred by Developer in enforcing its proprietary rights in and to such material, including, but not limited to, any and all attorneys' fees and costs.

4. **COMMERCIAL UNITS AND LIMITED COMMON ELEMENTS.**

a. **COMMERCIAL USE.** Subject to the limitations below, the Commercial Units, Commercial Limited Common Elements, and Commercial Unit Limited Common Elements shall be used for any commercial purpose permitted by law, including, without limitation, the Master Charter, the HCDA Agreements, all business or professional license and permit requirements and the Vested Rules, and shall be consistent with the Project Quality Standard. The Commercial Units may be leased at the discretion of the Commercial Unit Owner, subject to the provisions of the lease. The Owner(s) of any Commercial Unit, in its sole discretion, may contract with various providers of goods and services, such as food and beverage operators, retail stores, and other vendors, to provide goods and services at the Project. The Owner(s) of any Commercial Unit may retain any and all compensation paid to the Owner(s) in return for permitting a vendor to use space within the Commercial Unit or its Limited Common Elements. The commercial uses of any Commercial Unit are subject to change at the sole discretion of the Commercial Unit Owner(s), and subject further to the terms of any lease. No Residential Owner shall be guaranteed access through any Commercial Unit, the Commercial Limited Common Elements, or Commercial Unit Limited Common Elements.

b. **LIMITATIONS ON COMMERCIAL USE.** The following uses are not permitted uses within or of the Commercial Units or their Limited Common Elements:

i. facilities for the sales or service of mobile homes or trailers;

ii. junkyards, scrap metal yards, automobile used parts sales facilities, motor vehicle dismantling operations, sanitary landfills, except that auto specialty stores or boutiques (with any one store or boutique not to exceed 10,000 square feet) that display only a limited number of automobiles on-site at any particular time may be permitted;

iii. dumping, storage, disposal, incineration, treatment, processing, or reduction of garbage, or refuse of any nature, other than handling or reducing waste produced on the premises from authorized use in a clean and sanitary manner;

iv. salvage business;

v. truck terminals and truck stop-type facilities, including truck parking lots (except as may be incidental to a use that is not prohibited);

vi. tanning parlors, massage parlors, or any establishment which offers entertainment or service by nude or partially dressed male or female persons, except that this provision shall not preclude tanning and massage services offered by fully clothed, trained personnel as part of a legitimate fitness or health facility, or a day spa operation that also offers beauty, body care, skin care, or similar services;

vii. "adult entertainment uses," which shall include, for the purposes of this Section, any theater or other establishment which shows, previews, or prominently displays, advertises, or conspicuously promotes for sale or rental: (i) movies, films, videos, magazines, books, or other medium (whether now or hereafter developed) that are rated "X" by the movie production industry (or any successor rating established by the movie production industry) or are otherwise of a pornographic or obscene nature (but not including the sale or rental of movies, films, or videos for private viewing); or (ii) sexually explicit games, toys, devices, or similar merchandise;

viii. mini-warehouses and warehouse/distribution centers;

ix. any facility for the dyeing and finishing of textiles, the production of fabricated metal products, or the storage and refining of petroleum;

x. dry cleaning plants; provided that facilities for drop-off or pick-up of items dry cleaned outside of the Project are permitted;

xi. engine and motor repair facilities (except in connection with any permitted automobile service station);

xii. heavy machinery sales and storage facilities;

xiii. wood treating operations of any kind;

xiv. gambling operations;

xv. flea markets, swap meets, or similar operations;

xvi. facilities where weapons or firearms are used or brought onto the premises in the ordinary course of business, including firing ranges and/or gun clubs; and

xvii. any use that would cause or threaten the cancellation of any insurance maintained by the Association, or which would measurably increase insurance rates for any insurance maintained by the Association or Owners above the rates that would apply in the absence of such use.

Any amendment to the Declaration that would directly limit or interfere in any way with or change the use of the Commercial Units or their Limited Common Elements, or limit access to or from the Commercial Units or their Limited Common Elements, shall require and will not be effective without, the prior written approval of each affected Commercial Unit Owner, a Majority of the Commercial Unit Class, and the Commercial Director.

5. **USE OF COMMON ELEMENTS**. Subject to the reserved rights of Developer contained herein, and the express limitations on use set forth herein, each Owner may use the Common Elements in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other Owners, subject always to the following limitations:

a. **ASSOCIATION'S USE**. Except for any rights to use expressly reserved to Developer, a Commercial Unit Owner, or a Residential Unit Owner under the Declaration, nothing in this Section or otherwise contained in the Declaration is intended to limit or restrict the Association's right to use the Common Elements, any Unit, or any Limited Common Element appurtenant thereto owned or leased by the Association for the benefit of the members of the **Association** to the full extent permitted by the applicable zoning ordinance and by law. Prior to the expiration or termination of the Development Period, no such lease, use, or change in use may be made without the prior written consent of Developer.

b. **NO RIGHT TO OBSTRUCT THE COMMON ELEMENTS**. Subject to the Developer's Reserved Rights and subject to Developer's ability to obstruct such areas in the exercise of its Developer's Reserved Rights, no Owner or Occupant may place, store, or maintain on walkways, roadways, grounds, or other Common Elements any furniture, packages, or objects of any kind or otherwise obstruct transit through the Common Elements. This does not prohibit: (a) an Owner from placing goods and other materials on the Common Elements when loading or unloading them, or transporting them to the Unit or to a storage locker or storage room that is a Limited Common Element, or storing them on a Limited Common Element lanai appurtenant to the Owner's Unit in accordance with the House Rules; provided that any such loading, unloading, and transportation must be completed promptly in designated areas and in accordance with the House Rules; or (b) the Commercial Unit Owner's use of the Limited Common Elements appurtenant to the Commercial Units for commercial activity.

6. **USE OF LIMITED COMMON ELEMENTS**. Subject to the terms of the Declaration and the reserved rights of Developer herein, Owners shall have the right to use the Limited Common Elements appurtenant to their Units for any purpose permitted by zoning, other applicable laws, and the Condominium Documents. Notwithstanding anything provided to the contrary, or from which a contrary intent may be inferred, neither the Board nor the Association shall have any right to change the use of, or lease or otherwise use any Limited Common Element without the prior written consent of the Owners of the Unit(s) to which such Limited Common Element is appurtenant. The Owners of at least sixty-seven percent (67%) of the Common Interest that is appurtenant to Units to which any particular Limited Common Element is appurtenant shall have the right to change the use of a particular Limited Common Element. Subject to the Developer's Reserved Rights set forth herein and the easements granted in Article IV of the Declaration, no lease, license, easement, or similar right may be granted over the Residential Limited Common Elements or the Commercial Limited Common Elements without the vote and approval of the Residential Unit Class or the Commercial Unit Class, respectively.

7. **SEPARATION, COMBINATION OF UNITS; TRANSFER OF INTEREST**. Subject to the Developer's Reserved Rights set forth herein, no Owner may partition or separate a Unit or the legal rights comprising ownership of a Unit from any other part thereof, nor shall an Owner combine a Unit with any portion of another Unit; provided that a Residential Unit Owner may consolidate Residential Units pursuant to Section X.C.1 of the Declaration and a Commercial Unit Owner may consolidate Commercial Units pursuant to Section X.D.8 of the Declaration. No Owner shall sell, assign, convey, transfer, gift, devise, bequeath, hypothecate, or encumber anything other than a single, complete Unit; provided, however, that nothing herein contained shall: (1) limit the right of Developer and its successors and assigns to sell or lease Units as contemplated herein; (2) restrict the manner in which title to a Unit may lawfully be held under Hawaii law (e.g., joint tenants, tenants in common, or the like); (3) limit the right of an Owner to transfer a Limited Common Element parking stall, storage locker, or storage room as provided in Section XV.A.3 of the Declaration and Section 514B-40 of the Act; or (4) prevent the lease, sublease, or rental of portions of the Commercial Unit, Commercial Limited Common Elements, and Commercial Unit Limited Common Elements. Except as provided in clauses (1) and (4) above, every sale, assignment, conveyance, transfer, gift, devise, bequest, hypothecation, encumbrance, or other disposition of a Unit, or any part thereof, shall be presumed to be a disposition of the entire Unit, together with all appurtenant rights and interests created by law or by the Condominium Documents. The transfer of any Unit shall operate to transfer to the new Owner of the Unit the interest of the prior Owner in all funds held by the Association even though not expressly mentioned or described in the instrument of transfer, and without any further instrument or transfer.

8. **ADA COMPLIANCE**. To the extent required, the Project will be constructed in compliance with the ADA. All such areas required to be ADA compliant, as well as all Improvements therein, must at all times comply with the ADA, as well as all other laws, ordinances, building codes, rules, regulations, orders, and directives of any governmental authority having jurisdiction now or in the future applicable to such ADA areas.

9. **NUISANCES**. No nuisances shall be allowed in the Units which are a source of annoyance to the Owners or Occupants of other Units or which interferes with the peaceful possession or proper use of the Units by its Owners or Occupants. Notwithstanding the foregoing, the Commercial Units may be used in accordance with Section D.1, above, and commercially reasonable standards for noise and nuisance as to such Commercial Units will be permitted at the Project.

10. **ADVERTISEMENTS; SIGNS**. Subject to Developer's Reserved Rights or easement rights or restrictions set forth herein and any applicable House Rules, Residential Unit Owners shall not place advertisements, posters, or signs of any kind, including, without limitation, any "For Sale" or "For Rent" signs, on the exterior of any Residential Unit, in the windows of a Residential Unit, in the exterior portions of the Limited Common Element lanai appurtenant to the Residential Unit, in the Residential Limited Common Elements, or in any Common Element, unless prior written approval is received from the Board. The Commercial Units shall have the right to affix signs to any portion of the Commercial Unit, Commercial Limited Common Elements, and the Commercial Unit Limited Common Elements appurtenant solely thereto, provided the same are consistent with the Project Quality Standard, but may not place any signs or advertisements in any Common Element, Residential Limited Common Element, or Residential Unit Limited Common Element without the prior written approval of the Board. Residential Unit Owners shall not place advertisements, posters, or signs of any kind in the Commercial Limited Common Elements or Commercial Unit Limited Common Elements without the prior written approval of the

Commercial Director as to the Commercial Limited Common Elements and the Commercial Unit Owner to which the Commercial Unit Limited Common Element is appurtenant to.

11. **ANTENNAS, SATELLITE DISHES**. To the extent permitted by applicable law and the House Rules, antenna, satellite dish, or other transmitting or receiving apparatus shall be permitted within those portions of a Residential Unit under the exclusive control of a Residential Unit Owner and that are not visible from the exterior of the Unit.

12. **PETS**. Residential Unit Owners are permitted to keep pets in their Units subject to the limitations set forth in the House Rules; provided, however, that notwithstanding this provision, visually impaired persons, hearing impaired persons, and physically and mentally impaired persons, shall be allowed to use the services of a "service animal" as such term is defined under the ADA, and an "emotional support" animal, as more particularly described in the House Rules.

13. **SMOKING**. Smoking shall not be permitted within the Residential Units, any Common Element, Residential Limited Common Element, or Residential Unit Limited Common Element. Smoking shall only be permitted within designated smoking areas in the Project.

14. **HOUSE RULES**. Additional use restrictions that are consistent with the Declaration and the Bylaws may be set forth in the House Rules by the Board. Any proposed rules and regulations that may affect the Commercial Units, Commercial Limited Common Elements, or Commercial Unit Limited Common Elements shall be subject to the prior written approval of the Commercial Director.

15. **RIGHTS OF THE BOARD**. Except as may otherwise be provided herein, and not by way of limitation, the Board shall have the following authority and power:

a. Upon the approval of the Owners of at least sixty-seven percent (67%) of the Common Interest, to change the use of the Common Elements;

b. On behalf of the Association, to lease or otherwise use for the benefit of the Association the Common Elements not actually used by any of the Owners for an originally intended special purpose, as determined by the Board; provided that unless the approval of the Owners of at least sixty-seven percent (67%) of the Common Interest is obtained, any such lease shall not have a term exceeding five (5) years and shall contain a provision that the lease or agreement for use may be terminated by either party thereto on not more than sixty (60) calendar days' written notice;

c. To lease or otherwise use for the benefit of the Association those Common Elements not falling within Section O.2 above, upon obtaining: (a) the approval of the Owners of at least sixty-seven percent (67%) of the Common Interest, including all directly affected Owners, and (b) the approval of all mortgagees of record which hold Mortgages on Units with respect to which Owner approval is required by (a) above, if such lease or use would be in derogation of the interest of such mortgagees;

d. The consent of the Commercial Director to the exercise of the Board's rights herein shall be required if the exercise of the right directly impacts any Commercial Unit Owner's use and operation of the Commercial Units and their Limited Common Elements; and

e. The consent of a Majority of the Residential Directors to the exercise of the Board's rights herein shall be required if the exercise of the right directly impacts any Residential Unit Owner's use and operation of the Residential Units and their Limited Common Elements.

16. **SEVERANCE OF COMMON ELEMENTS FROM UNIT**. No Owner shall be entitled to sever his or her Unit, or any portion thereof, from his or her undivided interest in the Common Elements, in any easement interests appurtenant thereto or licenses granted under the Declaration. Neither may such component interests be severally sold, conveyed, leased, encumbered, hypothecated, or otherwise dealt with, and any such attempt to do so in violation of this provision shall be void and of no effect. Developer and its successors, assigns, and grantees, and each Owner, each covenant and agree that the Units and the corresponding undivided interest in the Common Elements and the easements, licenses, and other interests appurtenant thereto, shall not be separated or

separately conveyed, and (1) each such undivided interest in the Common Elements and any easements appurtenant to a Unit shall be deemed to be conveyed or encumbered with its respective Unit even though the description in the instrument of conveyance or encumbrance may refer only to title to the Unit, and (2) each such Unit shall be deemed to be conveyed or encumbered with its respective undivided interest in the Common Elements and in any easements, licenses or other interests appurtenant thereto even though the description in the instrument of conveyance or encumbrance may refer only to the title to the respective undivided interest. Nothing herein shall limit the right of an Owner to transfer a Limited Common Element parking stall, storage locker, or storage room as provided in Section XV.A.3 of the Declaration and Section 514B-40 of the Act.

17. **NON-APPLICABILITY TO DEVELOPER**. Notwithstanding anything provided herein to the contrary, as long as there are unsold Units in the Project, the provisions of this Article shall not apply to the Units owned by Developer, or its successors and assigns, or the Limited Common Elements appurtenant thereto, or to any Improvements proposed or made by Developer, or its successors or assigns or its affiliates, in connection with its development, construction, promotion, marketing, sales, or leasing of any Unit or any portion of the Project; provided, however, Developer must have the prior written approval of each affected Commercial Unit Owner before Developer can exercise this right within any Commercial Unit, Commercial Limited Common Element, or Commercial Unit Limited Common Element, or otherwise affect any Commercial Unit Owner's use of its Commercial Unit and appurtenant Limited Common Elements, which approval shall not be unreasonably withheld.

18. **DEVELOPER'S RESERVED RIGHTS**. Notwithstanding the requirements of this Article to the contrary, and subject to applicable approvals required by the Declaration, in no event shall Developer be required to obtain Board approval when exercising Developer's Reserved Rights set forth in the Declaration.

* * * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL RESTRICTIONS ON ALTERATIONS TO UNITS CONTAINED IN THE CONDOMINIUM DOCUMENTS. WHILE THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE RIGHTS AND OBLIGATIONS UNDER THE CONDOMINIUM DOCUMENTS, PURCHASER MUST REFER TO THE DECLARATION, BYLAWS AND HOUSE RULES TO DETERMINE THE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE CONDOMINIUM DOCUMENTS, THE CONDOMINIUM DOCUMENTS WILL CONTROL.

EXHIBIT "E"

COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

A. **COMMON ELEMENTS**. One freehold estate is hereby designated in all portions of the Project not otherwise defined as a "Unit," herein called the "Common Elements." The Common Elements shall include specifically, but shall not be limited to, the following:

1. The Land in fee simple and any other appurtenances thereto described in Exhibit "A" to the Declaration; subject, however, to the rights of Developer herein affecting the Land;

2. The Building Structure;

3. The driveway entrance from Ala Moana Boulevard leading to the loading dock on Level 1 of the Tower and the loading stalls;

4. The driveway entrance from Auahi Street closest to the Commercial Unit leading to both Residential and Commercial parking stalls on Level 1 of the Tower, shown on the Condominium Map as an "Alternative Allocation Common Element";

5. The janitor's closet located on Level 1 of the Tower, shown on the Condominium Map as an "Alternative Allocation Common Element";

6. The electrical rooms and cooling plant located on the first floor of the Tower;

7. All fans, vents, shafts, drains, sewer lines, water lines, pipes, generators, cables, conduits, ducts, electrical equipment, water pumps, fire pumps and other equipment, telecommunication equipment, security equipment, cooling tower(s), HVAC, wiring and other central and appurtenant transmission facilities and installations on, above, over, under, and across the Project to the point of their respective connections to Improvements comprising a part of the Units or the Limited Common Elements appurtenant thereto, which serve all of the Units and their appurtenant Limited Common Elements, including, without limitation, those providing electricity, light, gas (if any), water, air conditioning, sewer, refuse, drainage, irrigation, telephone, security, and radio and television signal distribution (if any), unless otherwise designated herein or on the Condominium Map;

8. All hallways, stairways, corridors, areas, or rooms, including, without limitation, areas or rooms housing the items described in Section 7, above, mechanical equipment, maintenance and utility rooms and areas, restrooms, trash rooms, areas, and receptacles, apparatus and installations existing for common use by or for the common benefit of all Units and/or the Common Elements appurtenant to all Units, and not otherwise designated as a Unit herein or on the Condominium Map;

9. The exterior surfaces of the Tower, including, without limitation, any louver, trellis, screening, paneling, signage, decorative façade, or Improvement attached thereto; provided, however, that the Recreational Deck on Level 6 of the Tower and any Limited Common Element louver, trellis, screening, paneling, signage, decorative façade, or Improvement attached thereto shall be Residential Limited Common Elements; and provided further that the exterior surfaces of the Commercial Unit(s) and any louver, trellis, screening, paneling, signage, decorative façade, or Improvement attached thereto shall be Commercial Unit Limited Common Elements;

10. All of the Limited Common Elements described in Section B, below; and

11. All other areas of the Project that are not described as a Unit or a part thereof.

B. **LIMITED COMMON ELEMENTS**. The Limited Common Elements are hereby designated, set aside, and reserved for the exclusive use of certain Units, or groups of Units, and such Units shall have appurtenant thereto exclusive easements for the use of such Limited Common Elements, unless otherwise set forth herein. The responsibility to maintain, clean, upkeep, repair, replace, alter, improve, and/or add to Commercial Limited Common Elements and Commercial Unit Limited Common Elements shall be the responsibility of the

Commercial Unit Owner(s) who owns the Commercial Unit(s) to which such Limited Common Elements are appurtenant. The responsibility to maintain, clean, upkeep, repair, replace, alter, improve and/or add to Residential Limited Common Elements and Residential Unit Limited Common Elements (excepting any Residential Unit Limited Common Element solely appurtenant to one (1) Residential Unit) shall be the responsibility of the Association, as set forth in the Declaration. The costs and expenses of every description pertaining to such Limited Common Element shall be the responsibility of the Owner(s) of Unit(s) to which such Limited Common Element is appurtenant. If there is more than one Unit to which the Limited Common Element is appurtenant, then the cost thereof shall be charged to each Owner in proportion to the Common Interest or Class Common Interest, as applicable, appurtenant to each respective Unit.

1. **COMMERCIAL LIMITED COMMON ELEMENTS**. The Commercial Limited Common Elements include those parts of the Limited Common Elements reserved for the exclusive use of all Commercial Unit Owners and include the following:

a. The parking stalls located on Level 1 of the Tower and designated as "Commercial Limited Common Element" on the Condominium Map;

b. The commercial bicycle parking area located on Level 1 of the Tower and designated as "Commercial Limited Common Element" on the Condominium Map;

c. The yard area fronting the Commercial Unit along Auahi Street and Kō'ula Street designated as "Commercial Limited Common Element on the Condominium Map;

d. Those portions of any pipes, drains, cables, conduits, chutes, flues, ducts, wires, vents, shafts, other utility or service lines, sewage treatment equipment and facilities (if any), grease traps, supporting apparatus, electrical equipment, electrical closets, communications rooms, pump rooms, HVAC, air conditioning and/or heating equipment and any appurtenant pipes or ducts, or other central and appurtenant transmission facilities and installations over, under, and across the Limited Common Elements appurtenant only to the Commercial Units or the Limited Common Elements appurtenant thereto; and any other fixtures that serve the Commercial Units or the Limited Common Elements appurtenant to the Commercial Units and serve none of the Residential Units or Limited Common Elements appurtenant thereto;

e. All utility, maintenance, and work rooms, closets and facilities, trash, electrical, mechanical, and telecommunication rooms, fire protection and security rooms, accessory equipment areas, and other support areas, and the equipment therein, and restrooms, hallways, corridors, and stairways that service only the Commercial Units or the Limited Common Elements appurtenant thereto;

f. Any mechanical equipment located on the Tower rooftop servicing only the Commercial Units and/or the Limited Common Elements appurtenant thereto, depicted as "Commercial Limited Common Element" on the Condominium Map; and

g. Any other area described as "Commercial Limited Common Element" herein or on the Condominium Map.

2. **RESIDENTIAL LIMITED COMMON ELEMENTS**. The Residential Limited Common Elements include those parts of the Limited Common Elements that are reserved for the exclusive use of all Residential Unit Owners, and shall include the following:

a. The lobby and reception areas located on Level 1 of the Tower and depicted as "Residential Limited Common Element" on the Condominium Map;

b. The elevators, elevator vestibules, elevator overrun, elevator control rooms, and elevator lobbies located on Level 1 through Level 39 of the Tower and the common hallways and corridors on Level 6 through Level 39 of the Tower, all for the exclusive use of the Residential Unit Owners and depicted as "Residential Limited Common Element" on the Condominium Map;

c. The parcel room and mail room on Level 1 of the Tower;

d. The administrative offices, security office, employee lounge, restrooms, server room, equipment room, and holding and loading area located on Level 1 of the Tower and depicted as "Residential Limited Common Element" on the Condominium Map;

e. The trash rooms and chutes, utility rooms, and any equipment therein, all located on Level 1 through Level 39 of the Tower and serving only the Residential Units or Limited Common Elements appurtenant thereto;

f. The unassigned guest parking stalls located on Level 1 of the Tower and the drive through areas and ramps on Level 2 through Level 5 of the Parking Structure depicted as "Residential Limited Common Element" on the Condominium Map;

g. The bicycle storage areas located on Level 1 of the Tower and designated as "Residential Limited Common Element" on the Condominium Map;

h. The Recreational Amenities located on the on Level 1 of the Tower and on the Recreational Deck, which may include cabanas, swimming pools, barbecue grills, dog park, library lounge, kitchen and private dining room, game room and lounge areas, conference room, work rooms, theater, bowling alley, gymnasium, movement studio, health club, salon/spa, sauna, karaoke room, pickle ball court, bocce ball court, playground, and other amenities, and any other Improvement located on the Recreational Deck depicted as "Residential Limited Common Element" on the Condominium Map;

i. The photovoltaic panels mounted on the roof of the Parking Structure designated as "Residential Limited Common Element" on the Condominium Map;

j. Those portions of any pipes, drains, cables, conduits, chutes, flues, ducts, wires, vents, shafts, other utility or service lines, sewage treatment equipment and facilities (if any), supporting apparatus, electrical equipment, electrical closets, communications rooms, pump rooms, HVAC, air conditioning and/or heating equipment and any appurtenant pipes or ducts, or other central and appurtenant transmission facilities and installations over, under, and across the Limited Common Elements appurtenant only to the Residential Units or the Limited Common Elements appurtenant thereto;

k. All utility, maintenance, and work rooms, closets and facilities, equipment rooms, electrical, mechanical, and telecommunication rooms, accessory equipment areas, and other support areas that service only the Residential Units or the Limited Common Elements appurtenant thereto;

l. Any and all decorative elements which may be added by or on behalf of Developer to any Limited Common Element appurtenant to the Residential Units and/or the exterior of the Residential Units, including, without limitation, any louvers, metal panels, signs, glass curtain walls, glass, fixtures, water features, fencing, gates, and landscaping;

m. The Tower rooftop and any mechanical equipment areas or stairways thereon, servicing only the Residential Units and/or the Limited Common Elements appurtenant thereto, depicted as "Residential Limited Common Element" on the Condominium Map, but excluding any mechanical equipment located on the Tower rooftop servicing only the Commercial Units and/or the Limited Common Elements appurtenant thereto; and

n. Any other areas described as "Residential Limited Common Element" herein or on the Condominium Map.

3. **UNIT LIMITED COMMON ELEMENTS.** Unit Limited Common Elements are those parts of the Limited Common Elements that are reserved for the exclusive use of one (1) Unit or more, but less than all, of the Units in a Unit Class.

a. **COMMERCIAL UNIT LIMITED COMMON ELEMENTS.** Each Commercial Unit shall have as a Unit Limited Common Element appurtenant thereto the following:

(i) Any doorsteps (if any), stoop (if any), patios (if any), outdoor seating areas, and all exterior doors and windows or other fixtures designed to serve the Commercial Unit located outside the boundaries of, but adjoining and providing access specifically to, the Commercial Unit as may be depicted as "Commercial Unit Limited Common Element" on the Condominium Map;

(ii) The exterior surfaces of the Commercial Unit and any louver, trellis, screening, paneling, signage, decorative façade, or Improvement affixed to the exterior of the Commercial Unit;

(iii) Any chute, drain, flue, duct, wire, conduit, or any other fixture that lies totally within or partially within and partially outside the designated boundaries of the Commercial Unit, any portion thereof serving only the Commercial Unit;

(iv) Each Commercial Unit shall have one (1) assigned mailbox, located on Level 1 of the Tower as a Limited Common Element; and

(v) Any other area described as "Commercial Unit Limited Common Element" appurtenant to one or more, but less than all, Commercial Units herein or on the Condominium Map.

b. **RESIDENTIAL UNIT LIMITED COMMON ELEMENTS**. Each Residential Unit shall have as a Unit Limited Common Element appurtenant thereto the following:

(i) The parking stalls located on Level 1 through Level 5 of the Parking Structure and assigned to the Residential Units (designated by a number) in Exhibit "B" hereto;

(ii) The storage locker(s) (designated by "RS" and a number) and storage room(s) (designated by "S" and a number) located in the Parking Structure and identified and depicted on the Condominium Map, assigned to a Residential Unit in Exhibit "B" hereto;

(iii) Each Residential Unit shall have one (1) assigned mailbox located on Level 1 of the Tower. Such mailbox shall be identified by the same number as the Residential Unit to which it is a Limited Common Element;

(iv) Any lanai adjacent to a Residential Unit, as depicted on the Condominium Map, including, without limitation, the decorated or finished interior surfaces of the perimeter or party walls and ceilings and the interior of any perimeter doors, door frames, windows and window frames, the decorated or finished surface of the floors, including all areas within the finished or decorated perimeter interior surfaces of the perimeter walls, ceiling, and floors shall be a Limited Common Element to such Residential Unit;

(v) Any compressors, air conditioning, and/or heating equipment or other mechanical equipment located on the lanai or on the Tower rooftop which compressor or other mechanical equipment services a single Residential Unit shall be a Limited Common Element to such Residential Unit;

(vi) Any chute, flue, duct, wire, conduit, drain, or any other fixture which lies totally within or partially within and partially outside the designated boundaries of a Residential Unit, any portion thereof serving only that Residential Unit shall be a Limited Common Element appurtenant to said Residential Unit; and

(vii) Any other area described as "Residential Unit Limited Common Element" appurtenant to one or more, but less than all, Residential Units herein or on the Condominium Map.

c. **RESIDENTIAL UNIT LIMITED COMMON ELEMENTS – RESIDENT MANAGER UNIT**. In addition to the Residential Unit Limited Common Elements appurtenant to the Resident Manager Unit, the Resident Manager Unit shall have as a Unit Limited Common Element appurtenant thereto the following:

(i) The Developer Liaison Office located on Level 1 of the Tower described as a "Residential Unit Limited Common Element" on the Condominium Map; and

(ii) All parking stalls, storage lockers, and storage rooms located in the Parking Structure described as a "Residential Unit Limited Common Element" on the Condominium Map not otherwise assigned to another Residential Unit.

* * * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL COMMON ELEMENTS DESCRIBED IN THE DECLARATION OR DESCRIBED AND DEPICTED ON THE CONDOMINIUM MAP. PURCHASER MUST MAKE CAREFUL REVIEW THE DECLARATION AND THE CONDOMINIUM MAP TO DETERMINE THE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS PERTAINING TO THE COMMON ELEMENTS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE CONDOMINIUM MAP, THE CONDOMINIUM MAP WILL CONTROL.

EXHIBIT "F"

ENCUMBRANCES AGAINST TITLE

1. Real Property Taxes, if any, that may be due and owing.

   PARCEL FIRST is (are) covered by Tax Key: (1) 2-1-056-014.
   Real Property Tax Website: (1) 2-1-056-014.

   PARCEL SECOND is (are) covered by Tax Key: (1) 2-1-056-016.
   Real Property Tax Website: (1) 2-1-056-016.

   PARCEL THIRD is (are) covered by Tax Key: (1) 2-1-056-015.
   Real Property Tax Website: (1) 2-1-056-015.

   The Office of the Tax Assessor has indicated that the Tax Key for the Fiscal Year 2024-2025 will be (1) 2-1-056-017, CPR Nos. 0001 through 0458.

2. Mineral and water rights of any nature.

3. -AS TO ITEM III:-

   THE EFFECTS, IF ANY, OF THE FOLLOWING:

   DEDICATION AGREEMENT by HAWAII COMMUNITY DEVELOPMENT AUTHORITY, STATE OF HAWAII, and PACIFIC OLDSMOBILE-GMC, INC., dated August 6, 1985, recorded in Liber 18845 at Page 780.

4. The terms and provisions contained in unrecorded FINDINGS OF FACT, CONCLUSIONS OF LAW, AND DECISION AND ORDER FOR A MASTER PLAN PERMIT ("Order") adopted September 2, 2009 by the Kaka'ako members of HAWAII COMMUNITY DEVELOPMENT AUTHORITY, State of Hawaii.

   A MEMORANDUM OF MASTER PLAN PERMIT FOR THE KAIĀULU 'O KAKA'AKO MASTER PLAN by and between the TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP, "KS", and HAWAII COMMUNITY DEVELOPMENT AUTHORITY, State of Hawaii, "HCDA", is dated October 27, 2009, recorded as Document No. 2010-012595; re: development of certain KS lands in Kaka'ako, for a term of fifteen years from September 2, 2009, through and including September 1, 2024.

   MEMORANDUM OF DECISION AND ORDER RE: MASTER PLAN PERMIT, FILE NO. PL MASP 13.2.8 dated October 15, 2021, recorded as Document No. A-79630719.

5. The terms and provisions contained in unrecorded MASTER PLAN DEVELOPMENT AGREEMENT dated October 6, 2009, executed pursuant to said Order adopted September 2, 2009.

   A MEMORANDUM OF MASTER PLAN DEVELOPMENT AGREEMENT FOR THE KAIĀULU 'O KAKA'AKO MASTER PLAN by and between the TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP, "KS," and HAWAII COMMUNITY DEVELOPMENT AUTHORITY, State of Hawaii, "HCDA," is dated October 27, 2009, recorded as Document No. 2010-012596.

6. The terms and provisions contained in unrecorded OPTION, PURCHASE AND SALE AGREEMENT dated as of January 21, 2022, for a term commencing as of July 20, 2022 and shall expire as of the earliest to occur of (i) July 20, 2026, (ii) the closing under the Option Agreement, or (iii) the date the Option Agreement is terminated in accordance with its terms.

   A MEMORANDUM OF OPTION, PURCHASE AND SALE AGREEMENT by and between the TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP, "Seller," and KOBAYASHI GROUP LLC, a Hawai'i limited liability company, "Buyer," is dated January 21, 2022, recorded as Document No. A-81470436.

The interest of KOBAYASHI GROUP LLC, a Hawai'i limited liability company, was assigned to 888 ALIA OWNER, L.P., a Delaware limited liability partnership, by an unrecorded instrument dated May 23, 2024, as evidenced by NOTICE OF ASSIGNMENT dated May 23, 2024 and recorded as Document No. A-89420316.

7. The terms and provisions contained in the following:

INSTRUMENT	:	DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "ĀLIA AT 888 ALA MOANA"
DATED	:	November 15, 2022
RECORDED	:	Document No. A-83600884
Map	:	6437, and any amendment thereto

Joinder given by the Trustees of the Estate of Bernice Pauahi Bishop by instrument dated November 15, 2022, recorded as Document No. A-83600885.

ASSIGNMENT OF DEVELOPER'S RESERVED RIGHTS BY 888 ĀLIA LLC, a Delaware limited liability company, as Assignor, and 888 ALIA OWNER, L.P., a Delaware limited partnership, as Assignee, dated May 23, 2024, and recorded as Document No. A-894200318.

Said above Declaration was amended by instrument dated May 23, 2024, recorded as Document No. A-89420319.

8. The terms and provisions contained in the following:

INSTRUMENT	:	BYLAWS OF THE ASSOCIATION OF UNIT OWNERS
DATED	:	November 15, 2022
RECORDED	:	Document No. A-83600886

Consent given by the Trustees of the Estate of Bernice Pauahi Bishop by instrument dated November 15, 2022, recorded as Document No. A-83600887.

ASSIGNMENT OF DEVELOPER'S RESERVED RIGHTS BY 888 ALIA LLC, a Delaware limited liability company, as Assignor, and 888 ALIA OWNER, L.P., a Delaware limited partnership, as Assignee, dated May 23, 2024, and recorded as Document No. A-894200318.

Said above Bylaws were amended by instrument dated May 23, 2024, recorded as Document No. A-89420320.

9. Historic properties findings mentioned in the DECLARATION OF CONDOMINIUM PROPERTY REGIME OF ĀLIA AT 888 ALA MOANA, dated November 15, 2022, recorded as Document No. A-83600884.

10. The terms and provisions contained in unrecorded FINDINGS OF FACT, CONCLUSIONS OF LAW, AND DECISION AND ORDER FOR A PLANNED DEVELOPMENT PERMIT adopted on September 7, 2022 by the Kaka'ako members of the HAWAII COMMUNITY DEVELOPMENT AUTHORITY, State of Hawaii.

A MEMORANDUM OF FINDINGS OF FACT, CONCLUSIONS OF LAW, AND DECISION AND ORDER by KOBAYASHI GROUP LLC, a Hawaii limited liability company, is dated August 15, 2023, recorded as Document No. A-86270583

Said above Memorandum was amended by instrument dated May 23, 2024, recorded as Document No. A-89420317.

[See discussion in Section B.5 on page 1f of this Public Report]

11. Any rights or interests which may exist or arise by reason of the following facts referenced on ALTA/NSPS Survey prepared by Michael A. Hoffman, Land Surveyor, with Terramark, dated August 21, 2023, las revised January 22, 2024, Job No. 20235484:

    (A) Vault extends up to 0.2' northerly into the subject property.

    (B) Vault extends up to 0.5' easterly into the subject property.

    (C) Archaeological preserve.

    (D) 15'-0" front yard setback.

    (E) 40'-0" podium setback.

    (F) 75'-0" tower setback.

12. Any unrecorded leases and matters arising from or affecting the same.

EXHIBIT "G"

RESERVED RIGHTS OF DEVELOPER

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

Among other rights, the Developer will have the following reserved rights with respect to the Project, which are more particularly set forth in the Declaration, Bylaws, House Rules and Purchase Agreement.

DECLARATION

A. **RESERVED RIGHT TO GRANT AND RECEIVE EASEMENTS**. Pursuant to Section XIX of the Declaration, to and until December 31, 2042, Developer will have the right to negotiate, designate, grant, convey, transfer, cancel, relocate, and otherwise deal with any and all easements and rights of way over, under, upon, across, and through the Project, or involving adjacent or neighboring parcels of land or adjacent or neighboring condominium projects, deemed necessary or desirable in Developer's sole discretion. Developer further reserves the right to negotiate, grant, cancel, relocate, and otherwise deal with any and all temporary licenses and rights of entry under, across, or through the Project, deemed necessary or desirable in Developer's sole discretion, or as may be required by a neighboring property owner or governmental entity, including, but not limited to, temporary rights of entry or other similar licenses and agreements to accommodate the construction and development of neighboring properties such as the use of airspace for the assembly, disassembly, and operation of tower cranes, and related construction and development activities.

B. **RESERVED RIGHT TO ALTER, SUBDIVIDE AND CONSOLIDATE UNITS AND/OR CONSTRUCT IMPROVEMENTS WITHIN SAID UNITS AND/OR THEIR LIMITED COMMON ELEMENTS**. Pursuant to Section XX of the Declaration, to and until December 31, 2042, Developer will have the reserved right, without obtaining the approval of any party with an interest in the Project, including any other Owner and/or mortgagee, to: (1) alter the floor plan of any Unit which it owns at any time, and in any manner Developer deems appropriate, in its absolute discretion, provided that the Common Interest appurtenant to the Development Unit shall not change; (2) cause the subdivision of any Unit which it owns at any time to create two or more Units provided that the total Common Interest appurtenant to the newly-created Units shall equal the Common Interest appurtenant to the original Unit; (3) cause the consolidation of any Units which it owns at any time; (4) convert certain portions of any existing Unit to Limited Common Element status or from Unit Limited Common Element or Residential Limited Common Element or Commercial Limited Common Element status to Unit area to facilitate any subdivision or consolidation; and (5) recalculate the Common Interest appurtenant to each Unit upon such subdivision and/or consolidation; provided that the total Common Interest appurtenant to the newly-created Units shall equal the Common Interest appurtenant to the original Unit.

C. **RESERVED RIGHT TO INSTALL AND MAINTAIN COMMUNITY SYSTEMS AND TO RECEIVE REVENUE THEREFROM**. Developer will have the reserved right, to and until December 31, 2042, to install or cause the installation of Community Systems on the Common Elements, at its sole cost and expense, and upon such installation the same shall become a Limited Common Element appurtenant to a Unit designated and owned by Developer. The installation of Community Systems pursuant to Section XXI of the Declaration shall not be deemed to alter, impair, or diminish the Common Interest, Common Elements and easements appurtenant to the Units, or a structural alteration or addition to the Development constituting a material change, or necessitate an amendment to the Condominium Map.

D. **RESERVED RIGHT NOT TO DEVELOP AND/OR CONSTRUCT ALL OF THE RECREATIONAL AMENITIES AND TO MODIFY, RELOCATE, RECONFIGURE, AND REMOVE RECREATIONAL AMENITIES**. Pursuant to Section XXII of the Declaration, to and until December 31, 2042, Developer will have the reserved right not to construct, and/or not to construct at the same time, all of the Recreational Amenities in the Project, as depicted on the Condominium Map, and to modify, relocate, reconfigure, and remove all or certain of the Recreational Amenities.

E. **RESERVED RIGHT TO INSTALL, MODIFY, RELOCATE, AND RECONFIGURE LIMITED COMMON ELEMENT STORAGE LOCKERS AND STORAGE ROOMS**. Pursuant to Section

XXIII of the Declaration, to and until December 31, 2042, Developer will have the reserved right to (a) install Limited Common Element storage lockers and storage rooms within the Residential Limited Common Elements and designate such storage lockers and storage rooms as Residential Unit Limited Common Elements, and (b) modify, relocate, and reconfigure all or certain Residential Unit Limited Common Element storage lockers and storage rooms appurtenant to Units owned by Developer.

F. **RESERVED RIGHT TO INSTALL PARKING STACKERS AND SELL OR LEASE PARKING STACKER STALLS.** Pursuant to Section XXIV of the Declaration, to and until December 31, 2042, Developer will have the reserved right to install, maintain, repair, replace, and approve of parking stackers within the Residential Limited Common Elements and the Residential Unit Limited Common Elements and designate such parking stacker stalls as Residential Unit Limited Common Elements; subject to any applicable building codes, zoning laws, ordinances, or other governmental requirements. Developer will further have the reserved right to sell or lease the parking stacker stalls to Unit Owners.

G. **RESERVED RIGHT TO INSTALL DEVELOPER'S SIGNAGE.** Pursuant to Section XXV of the Declaration, to and until December 31, 2042, Developer will have the reserved right to install, maintain, repair, replace, and approve of (from time to time) directional signage within the street level of the Project, identity signage, and canopy signage, and other signage within the Residential Limited Common Elements; subject to any zoning laws or other governmental requirements. Notwithstanding anything herein provided to the contrary, any and all names and signage used at and/or located in the Project shall not (a) use any word or words from the Hawaiian language that contains a culturally inappropriate use of the Hawaiian word or words, or (b) contain a Hawaiian word or words that are substantially similar in spelling or pronunciation to a word or words that would be culturally inappropriate.

H. **RESERVED RIGHT TO MODIFY PROJECT AND TO AMEND CONDOMINIUM DOCUMENTS.** Pursuant to Section XXVI of the Declaration, to and until December 31, 2042, Developer will have the reserved right to effect such modifications to Units and Common Elements in the Project and/or to execute, record, and deliver any amendments to the Condominium Documents promulgated hereunder, as may be necessary or appropriate to effect compliance by the Project, the Association, or Developer, with laws which apply to the Project, including, but not limited to, the Permit, FHA, and ADA, and any rules and regulations promulgated thereunder, or as may be required by the Commission, by any title insurance company issuing title insurance on the Project or any of the Units, by any institutional Lender lending funds secured by the Project or any of the Units, or by any governmental agency.

I. **RESERVED RIGHT TO CONVERT LIMITED COMMON ELEMENTS TO UNITS.** Pursuant to Section XXVII of the Declaration, to and until December 31, 2042, Developer will have the right, without obtaining the approval of any party with an interest in the Project, including any other Owner and/or mortgagee, to convert a Unit Limited Common Element appurtenant to a Unit owned by Developer or Developer's successors, assigns or affiliates, or any portion thereof, into a separate Unit of the Project or to add to area of a Unit. Developer will have the reserved right to designate certain Unit Limited Common Elements of the Project as Unit Limited Common Elements appurtenant to the newly-created Unit; provided that there is no material adverse effect on the remainder of the Project.

J. **RESERVED RIGHT TO RECHARACTERIZE AND REDESIGNATE LIMITED COMMON ELEMENTS AND/OR CHANGE THE USE THEREOF.** Pursuant to Section XXVIII of the Declaration, to and until December 31, 2042, Developer will have the reserved right, to amend the Declaration to (a) recharacterize all or a portion of certain Limited Common Elements solely appurtenant to a Unit or Units owned by Developer or Residential Limited Common Elements, if all Residential Units are owned by Developer, as being Common Elements of the Project, thus giving up or waiving the exclusive use of such area or areas; (b) redesignate all or a portion of certain Limited Common Elements solely appurtenant to any Unit owned by Developer to another Unit or Units, or as Residential Limited Common Elements or Commercial Limited Common Elements, as applicable; provided that any Limited Common Element redesignation to Commercial Limited Common Element or Commercial Unit Limited Common Element shall be subject to the approval of the Commercial Unit Owner(s) to which the Commercial Limited Common Element or Commercial Unit Limited Common Element is being redesignated to; (c) redesignate a portion of the Residential Limited Common Element, if all Residential Units are owned by Developer, as Unit Limited Common Elements solely appurtenant to a Unit or Units owned by Developer;

and/or (d) change the use of any Limited Common Element solely appurtenant to any Unit owned by Developer. Upon recharacterization of any Limited Common Element to Common Element of the Project, the Association shall be required to maintain such areas at its expense for the benefit of all Owners, and the cost of maintaining such areas shall be assessed to all Owners as a Common Expense.

K. **RESERVED RIGHT TO CONVEY PROPERTY TO THE ASSOCIATION**. Pursuant to Section XXIX of the Declaration, to and until December 31, 2042, Developer will have the reserved right, but not the obligation, without joinder or consent of any person, the Board, or any Owners or their mortgagees, to convey to the Association, and the Association shall accept, title to any property owned by Developer or Developer's successors, assigns or Developer Affiliates, together with the responsibility to perform any and all duties associated therewith.

L. **RESERVED RIGHT TO CONDUCT SALES ACTIVITIES**. Pursuant to Section XXX of the Declaration, to and until December 31, 2042, Developer will have the reserved right to access and conduct extensive sales activities at the Project, including the use of any Unit owned by Developer or its successors, assigns and its appurtenant Unit Limited Common Elements and use of the Residential Limited Common Elements.

M. **RESERVED RIGHT TO CONSOLIDATE, SUBDIVIDE, AND WITHDRAW LAND**. Pursuant to Section XXXI of the Declaration, to and until December 31, 2042, Developer will have the reserved right to (i) consolidate the Land with another parcel(s) of land; (ii) subdivide the Land to create separate parcels of land; and/or (iii) withdraw certain subdivided lots from the operation of the Declaration and convey or cause the conveyance of said withdrawn subdivided lots to itself or to a third-party as it deems appropriate.

N. **RESERVED RIGHT TO ALTER THE NUMBER OF FLOORS AND/OR UNITS IN THE PROJECT**. Pursuant to Section XXXII of the Declaration, to and until December 31, 2042, Developer will have the reserved right to reduce or increase the number of floors and Units in the Project notwithstanding anything provided to the contrary, and except as otherwise provided by law.

O. **RESERVED RIGHT TO ENTER INTO AGREEMENTS WITH BICYCLE SHARING ENTITY**. Pursuant to Section XXXIII of the Declaration, to and until December 31, 2042, Developer will have the reserved right to select and contract with a County bicycle sharing partner or entity for a bike share station to be located on a publicly-accessible portion of the Project in accordance with the Permit. Such right shall include a perpetual right and easement over the Project to install and operate, or provide for the installation and operation of, said bike share station and to grant easements for such purposes, upon such terms and conditions as Developer may determine in its discretion.

P. **RESERVED RIGHT TO ADDRESS ARCHAEOLOGICAL ISSUES**. Pursuant to Section XXXIV of the Declaration, to and until December 31, 2042, Developer will have the reserved right to respond to and appropriately deal with any inadvertent finds of human skeletal remains or burial goods, or other historic or archaeological finds during the course of construction of the Project in compliance with the Master Charter and applicable State law, and the determinations with respect thereto made by the State Historic Preservation Division by: (a) designating one or more Common Elements, including open spaces and areas beneath structural elements of the Building Structure as burial preserve areas; (b) recording against the Land 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 measures; (c) 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; (d) making changes to the Building Structure, Common Elements, and Limited Common Elements necessary to accommodate the foregoing; and (e) entering into any agreements and preparing any reports necessary or prudent to document the decisions and requirements of any governmental agency or entity.

Q. **RESERVED RIGHTS REGARDING STATE, COUNTY, AND HCDA REQUIREMENTS, PERMITS, AND DEVELOPMENT AGREEMENTS AND TO SUBDIVIDE, WITHDRAW, AND DEDICATE A PORTION OF THE LAND FOR ROAD WIDENING**. Pursuant to Section XXXV of the Declaration, to and until December 31, 2042, Developer will have the reserved right to: (i) amend the Condominium Documents, to satisfy all State and County requirements or HCDA Agreements, permits, and/or

entitlements; (ii) secure any other governmental permits, approvals, or agreements or amend or supplement any existing governmental permits, approvals, or agreements; (iii) enter into any agreements, including, but not limited to, declaring and subjecting the Land and Improvements to restrictive covenants; (iv) designate and grant easements; (v) subdivide and withdraw from the Project a portion of the Land that runs along Ala Moana Boulevard and dedicate it to the State to fulfill County and State road widening requirements; (vi) revise the budget and/or Common Expenses and implement fees for the landscaping, maintenance, and upkeep of the dedicated portion until the State performs any actual road widening to include the dedicated portion and affirmatively accepts responsibility for maintaining the dedicated portion; and (vii) do all things necessary or convenient to satisfy the requirements of any land use approvals or other permits pertaining to the Project issued by the State or County, or to comply with any agreements with, or covenants imposed by, HCDA, as the same may be amended or modified, and to execute, record, and deliver any and all documents necessary to effect the same, including, but not limited to, any necessary amendments to the Declaration and the Condominium Map.

Developer further will have the reserved right to install, repair, maintain, remove and/or replace art murals on the portion of the Common Elements consisting of the exterior wall of the Parking Structure facing Auahi Street in furtherance of any applicable requirements under the Permit; provided, however, that the design of any art mural shall be subject to Landowner's prior written approval, which approval will not be unreasonably withheld, conditioned or delayed, and will be granted as long as the design of the mural is consistent with other murals in the area subject to the Kaiāulu 'o Kaka'ako Master Plan and the mural does not depict images of any of the following: nudity/ sexually explicit materials; consumption or use of alcohol, drug, and/or tobacco products; promotion or publicizing any illegal activities; profanities or obscene gestures; violence, gore, carnage; trademarked or business/organizational logos; political messages; Landowner's name, marks, and images; and religious imagery. Landowner may not assign its approval rights except to the Master Association on written notice to Developer (or the Association through the Board if applicable).

R. **RESERVED RIGHT TO ANNEX LAND INTO THE KAIĀULU 'O KAKA'AKO MASTER PLAN AND CHARTER AND SUBORDINATE CONDOMINIUM DECLARATION, BYLAWS AND CONDOMINIUM MAP**. Pursuant to Section XXXVI of the Declaration, to and until December 31, 2042, Developer will have the reserved right to effect the right of Landowner and their successors and assigns, as the "Founder" under the Master Charter, to annex and submit the Land, to the Master Charter. Upon the recordation of such annexation at said Bureau, the Declaration, the Bylaws and the Condominium Map shall be subordinated to the Master Charter and the Master Bylaws.

Developer will have the reserved the right to amend the Declaration and Condominium Map to effect the right of Landowner to annex the Land into the Master Charter and Master Bylaws, and Developer may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute and file amendments to the Declaration, Bylaws 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 reserved to Developer.

S. **ASSIGNMENT OF RESERVED RIGHTS**. Pursuant to Section XXXVII of the Declaration, to and until December 31, 2042, the rights reserved to Developer in the Declaration shall be fully and freely assignable by Developer in whole or in part during the Development Period.

BYLAWS

RESERVED RIGHT TO AMEND BYLAWS. Pursuant to Section IX.3.B of the Bylaws, Developer shall have the reserved right to unilaterally amend the Bylaws to the extent set forth in the Declaration.

HOUSE RULES

RESERVED RIGHT TO AMEND HOUSE RULES. During the Developer Control Period, the Developer may amend the House Rules in any manner without the joinder, consent, or approval of any other party.

* * * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL OF THE RIGHTS RESERVED BY THE DEVELOPER UNDER THE CONDOMINIUM DOCUMENTS. WHILE THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF SUCH RESERVED RIGHTS, PURCHASER SHOULD REFER TO THE CONDOMINIUM DOCUMENTS TO DETERMINE THE ACTUAL RIGHTS RESERVED BY THE DEVELOPER. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE CONDOMINIUM DOCUMENTS, THE CONDOMINIUM DOCUMENTS WILL CONTROL.

EXHIBIT "H"

ESTIMATED BUDGET AND INITIAL MAINTENANCE FEES

THE AMOUNTS SET FORTH IN THE ATTACHED ARE ESTIMATES ONLY AND MAY CHANGE FOR REASONS BEYOND THE CONTROL OF THE DEVELOPER.

INSURANCE, ENERGY AND LABOR COSTS ARE CURRENTLY IN FLUX AND CAN SUBSTANTIALLY INCREASE OVER A SHORT PERIOD OF TIME. THE DEVELOPER CANNOT PREDICT HOW CHANGES IN THE ECONOMIC, SOCIAL AND POLITICAL CONDITIONS IN HAWAII, THE U.S. AND/OR GLOBALLY MAY IMPACT SUCH COSTS. PURCHASERS ARE AWARE AND ACKNOWLEDGE THAT THE BUDGET, AND, AS A RESULT, EACH PURCHASER'S MAINTENANCE FEE, MAY INCREASE SUBSTANTIALLY DUE TO INCREASING COSTS, INCLUDING COSTS ATTRIBUTED TO THE INSURANCE COVERAGE, LABOR AND ENERGY.

EACH UNIT OWNER WILL BE REQUIRED TO PAY KAIĀULU 'O KAKA'AKO OWNERS ASSOCIATION, INC. ASSESSMENTS AND HCDA DISTRICT-WIDE IMPROVEMENT ASSESSMENTS.

PURCHASER RECOGNIZES AND ACKNOWLEDGES THAT SUCH COMMON INTERESTS AND MAINTENANCE FEES ARE SUBJECT TO CHANGE AS THE PROJECT EVOLVES. SUCH ESTIMATES ARE NOT INTENDED TO BE AND DO NOT CONSTITUTE ANY REPRESENTATION OR WARRANTY BY THE DEVELOPER OR CONDOMINIUM MANAGER, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATION OR WARRANTY AS TO THE ACCURACY OF SUCH ESTIMATES.

Maintenance fees shall commence for the Residential Unit Owners as set forth in Section 6, item 1 of the public report.

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 Alia at 888 Ala Moana condominium project (the "Project") to act as the Managing Agent for the management and administration of the Project.

2. The project is located in a Flood Zone and as such, federal flood insurance is required for the Project and/or individual units in the Project. The Developer has informed Hawaiiana Management Company, Ltd. that it intends to obtain a FEMA Special Exemption given the minimal value situated below the flood elevation. The budget has been prepared assuming that the FEMA Special Exemption shall be approved. If said Special Exemption is not approved, then the Association may be required to purchase Federal Flood Insurance which could significantly affect the monthly maintenance fees.

3. Attached hereto is a true and correct copy of the projected budget for the Project. The estimates contained therein, including the maintenance fee assessments and disbursements, are based upon and in reliance on the assumptions, expense and income data provided by the Developer along with information gathered by the Managing Agent from projects of comparable size and character. The estimated figures do not account for inflation, market adjustments, future utility rate changes, future insurance premium rate changes or other unanticipated events, including but not limited to, acts of government, acts of God, terrorism or war. In addition, the projected budget is based upon and in reliance on discussions with the Developer.

4. I hereby certify that the breakdown of the annual maintenance charges and the monthly estimated cost for each unit in the Project, as 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 that the Managing Agent made a good faith effort to calculate such estimates for the one-year period commencing May 2, 2024 based on generally accepted accounting principles.

5. 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.

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

7. The estimated maintenance fees do not include Buyer's obligation for payment of electricity charges.

DATED: Honolulu, Hawaii, this 2nd day of May 2024.

Name: JON MCKENNA
Title: PRESIDENT

Subscribed and sworn to before me
this 2nd day of May, 2024.

State of Hawaii
City & County of Honolulu

Date: May 02, 2024 # of Pages: 13

Doc. Description: Certificate of Managing Agent & Estimated Annual Disbursements for: Alia at 888 Ala Moana

CHERRY B. LAZARO NOTARY 02-259 PUBLIC STATE OF HAWAII

Cherry B Lazaro
Notary Signature
Name: Cherry B. Lazaro

No. & Expiration: 02-259 June 9, 2026
First Circuit, State of Hawaii

NOTARY CERTIFICATION

1474789.1
22594/8/745978.2

2024 Residential Maintenance Fees

Alia at 888 Ala Moana
Residential Units

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
181	0.20428900%	0.20571300%	1,170.54	14,046.48
182	0.20428900%	0.20571300%	1,170.54	14,046.48
183	0.20428900%	0.20571300%	1,170.54	14,046.48
184	0.20428900%	0.20571300%	1,170.54	14,046.48
185	0.20428900%	0.20571300%	1,170.54	14,046.48
186	0.20428900%	0.20571300%	1,170.54	14,046.48
287	0.10467300%	0.10540300%	599.76	7,197.12
288	0.10995100%	0.11071700%	630.00	7,559.97
289	0.10467300%	0.10540300%	599.76	7,197.12
290	0.10995100%	0.11071700%	630.00	7,559.97
291	0.10467300%	0.10540300%	599.76	7,197.12
292	0.10995100%	0.11071700%	630.00	7,559.97
293	0.10467300%	0.10540300%	599.76	7,197.12
294	0.10995100%	0.11071700%	630.00	7,559.97
295	0.10841100%	0.10916700%	621.18	7,454.13
296	0.08598100%	0.08658100%	492.66	5,911.92
387	0.10467300%	0.10540300%	599.76	7,197.12
388	0.10995100%	0.11071700%	630.00	7,559.97
389	0.10467300%	0.10540300%	599.76	7,197.12
390	0.10995100%	0.11071700%	630.00	7,559.97
391	0.10467300%	0.10540300%	599.76	7,197.12
392	0.10995100%	0.11071700%	630.00	7,559.97
393	0.10467300%	0.10540300%	599.76	7,197.12
394	0.10995100%	0.11071700%	630.00	7,559.97
395	0.10841100%	0.10916700%	621.18	7,454.13
396	0.08598100%	0.08658100%	492.66	5,911.92
487	0.10467300%	0.10540300%	599.76	7,197.12
488	0.10995100%	0.11071700%	630.00	7,559.97
489	0.10467300%	0.10540300%	599.76	7,197.12
490	0.10995100%	0.11071700%	630.00	7,559.97
491	0.10467300%	0.10540300%	599.76	7,197.12
492	0.10995100%	0.11071700%	630.00	7,559.97
493	0.10467300%	0.10540300%	599.76	7,197.12
494	0.10995100%	0.11071700%	630.00	7,559.97
495	0.10841100%	0.10916700%	621.18	7,454.13
496	0.08598100%	0.08658100%	492.66	5,911.92
587	0.10467300%	0.10540300%	599.76	7,197.12
588	0.10995100%	0.11071700%	630.00	7,559.97
589	0.10467300%	0.10540300%	599.76	7,197.12
590	0.10995100%	0.11071700%	630.00	7,559.97
591	0.10467300%	0.10540300%	599.76	7,197.12
592	0.10995100%	0.11071700%	630.00	7,559.97
593	0.10467300%	0.10540300%	599.76	7,197.12
594	0.10995100%	0.11071700%	630.00	7,559.97
595	0.10841100%	0.10916700%	621.18	7,454.13
596	0.08598100%	0.08658100%	492.66	5,911.92
600	0.27157800%	0.27347200%	1,556.10	18,673.19
601	0.25244700%	0.25420700%	1,446.48	17,357.74
602	0.20472800%	0.20615600%	1,173.06	14,076.73
609	0.25222700%	0.25398600%	1,445.22	17,342.65
610	0.34766400%	0.35008900%	1,992.06	23,904.75
611	0.16800500%	0.16917600%	962.64	11,551.66
613	0.21090100%	0.21239000%	1,208.53	14,502.40
700	0.27157800%	0.27347200%	1,556.10	18,673.19

2024 Residential Maintenance Fees

Alia at 888 Ala Moana
Residential Units

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
701	0.25244700%	0.25420700%	1,446.48	17,357.74
702	0.20472800%	0.20615600%	1,173.06	14,076.73
703	0.31555900%	0.31775900%	1,808.10	21,697.19
705	0.16734500%	0.16851200%	958.86	11,506.32
706	0.13567900%	0.13662500%	777.42	9,329.02
707	0.25244700%	0.25420700%	1,446.48	17,357.74
708	0.21330400%	0.21479200%	1,222.20	14,666.41
709	0.25222700%	0.25398600%	1,445.22	17,342.65
710	0.34766400%	0.35008900%	1,992.06	23,904.75
711	0.16800500%	0.16917600%	962.64	11,551.66
713	0.21088600%	0.21235600%	1,208.34	14,500.08
800	0.27157800%	0.27347200%	1,556.10	18,673.19
801	0.25244700%	0.25420700%	1,446.48	17,357.74
802	0.20472800%	0.20615600%	1,173.06	14,076.73
803	0.31555900%	0.31775900%	1,808.10	21,697.19
805	0.16734500%	0.16851200%	958.86	11,506.32
806	0.13567900%	0.13662500%	777.42	9,329.02
807	0.25244700%	0.25420700%	1,446.48	17,357.74
808	0.21330400%	0.21479200%	1,222.20	14,666.41
809	0.25222700%	0.25398600%	1,445.22	17,342.65
811	0.16800500%	0.16917600%	962.64	11,551.66
812	0.34766400%	0.35008900%	1,992.06	23,904.75
813	0.21088600%	0.21235600%	1,208.34	14,500.08
900	0.27157800%	0.27347200%	1,556.10	18,673.19
901	0.25244700%	0.25420700%	1,446.48	17,357.74
902	0.20472800%	0.20615600%	1,173.06	14,076.73
903	0.31555900%	0.31775900%	1,808.10	21,697.19
905	0.16734500%	0.16851200%	958.86	11,506.32
906	0.13567900%	0.13662500%	777.42	9,329.02
907	0.25244700%	0.25420700%	1,446.48	17,357.74
908	0.21330400%	0.21479200%	1,222.20	14,666.41
909	0.25222700%	0.25398600%	1,445.22	17,342.65
910	0.34766400%	0.35008900%	1,992.06	23,904.75
911	0.16800500%	0.16917600%	962.64	11,551.66
913	0.21088600%	0.21235600%	1,208.34	14,500.08
1000	0.27157800%	0.27347200%	1,556.10	18,673.19
1001	0.25244700%	0.25420700%	1,446.48	17,357.74
1002	0.20472800%	0.20615600%	1,173.06	14,076.73
1003	0.31555900%	0.31775900%	1,808.10	21,697.19
1005	0.16734500%	0.16851200%	958.86	11,506.32
1006	0.13567900%	0.13662500%	777.42	9,329.02
1007	0.25244700%	0.25420700%	1,446.48	17,357.74
1008	0.21330400%	0.21479200%	1,222.20	14,666.41
1009	0.25222700%	0.25398600%	1,445.22	17,342.65
1011	0.16800500%	0.16917600%	962.64	11,551.66
1012	0.34766400%	0.35008900%	1,992.06	23,904.75
1013	0.21088600%	0.21235600%	1,208.34	14,500.08
1100	0.27157800%	0.27347200%	1,556.10	18,673.19
1101	0.25244700%	0.25420700%	1,446.48	17,357.74
1102	0.20472800%	0.20615600%	1,173.06	14,076.73
1103	0.31555900%	0.31775900%	1,808.10	21,697.19
1105	0.16734500%	0.16851200%	958.86	11,506.32
1106	0.13567900%	0.13662500%	777.42	9,329.02
1107	0.25244700%	0.25420700%	1,446.48	17,357.74
1108	0.21330400%	0.21479200%	1,222.20	14,666.41

2024 Residential Maintenance Fees

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
1109	0.25222700%	0.25398600%	1,445.22	17,342.65
1110	0.34766400%	0.35008900%	1,992.06	23,904.75
1111	0.16800500%	0.16917600%	962.64	11,551.66
1113	0.21088600%	0.21235600%	1,208.34	14,500.08
1200	0.27157800%	0.27347200%	1,556.10	18,673.19
1201	0.25244700%	0.25420700%	1,446.48	17,357.74
1202	0.20472800%	0.20615600%	1,173.06	14,076.73
1203	0.31555900%	0.31775900%	1,808.10	21,697.19
1205	0.16734500%	0.16851200%	958.86	11,506.32
1206	0.13567900%	0.13662500%	777.42	9,329.02
1207	0.25244700%	0.25420700%	1,446.48	17,357.74
1208	0.21330400%	0.21479200%	1,222.20	14,666.41
1209	0.25222700%	0.25398600%	1,445.22	17,342.65
1211	0.16800500%	0.16917600%	962.64	11,551.66
1212	0.34766400%	0.35008900%	1,992.06	23,904.75
1213	0.21088600%	0.21235600%	1,208.34	14,500.08
1300	0.27157800%	0.27347200%	1,556.10	18,673.19
1301	0.25244700%	0.25420700%	1,446.48	17,357.74
1302	0.20472800%	0.20615600%	1,173.06	14,076.73
1303	0.31555900%	0.31775900%	1,808.10	21,697.19
1305	0.16734500%	0.16851200%	958.86	11,506.32
1306	0.13567900%	0.13662500%	777.42	9,329.02
1307	0.25244700%	0.25420700%	1,446.48	17,357.74
1308	0.21330400%	0.21479200%	1,222.20	14,666.41
1309	0.25222700%	0.25398600%	1,445.22	17,342.65
1310	0.34766400%	0.35008900%	1,992.06	23,904.75
1311	0.16800500%	0.16917600%	962.64	11,551.66
1313	0.21088600%	0.21235600%	1,208.34	14,500.08
1400	0.27157800%	0.27347200%	1,556.10	18,673.19
1401	0.25244700%	0.25420700%	1,446.48	17,357.74
1402	0.20472800%	0.20615600%	1,173.06	14,076.73
1403	0.31555900%	0.31775900%	1,808.10	21,697.19
1405	0.16734500%	0.16851200%	958.86	11,506.32
1406	0.13567900%	0.13662500%	777.42	9,329.02
1407	0.25244700%	0.25420700%	1,446.48	17,357.74
1408	0.21330400%	0.21479200%	1,222.20	14,666.41
1409	0.25222700%	0.25398600%	1,445.22	17,342.65
1411	0.16800500%	0.16917600%	962.64	11,551.66
1412	0.34766400%	0.35008900%	1,992.06	23,904.75
1413	0.21088600%	0.21235600%	1,208.34	14,500.08
1500	0.27157800%	0.27347200%	1,556.10	18,673.19
1501	0.25244700%	0.25420700%	1,446.48	17,357.74
1502	0.20472800%	0.20615600%	1,173.06	14,076.73
1503	0.31555900%	0.31775900%	1,808.10	21,697.19
1505	0.16734500%	0.16851200%	958.86	11,506.32
1506	0.13567900%	0.13662500%	777.42	9,329.02
1507	0.25244700%	0.25420700%	1,446.48	17,357.74
1508	0.21330400%	0.21479200%	1,222.20	14,666.41
1509	0.25222700%	0.25398600%	1,445.22	17,342.65
1510	0.34766400%	0.35008900%	1,992.06	23,904.75
1511	0.16800500%	0.16917600%	962.64	11,551.66
1513	0.21088600%	0.21235600%	1,208.34	14,500.08
1600	0.27157800%	0.27347200%	1,556.10	18,673.19
1601	0.25244700%	0.25420700%	1,446.48	17,357.74
1602	0.20472800%	0.20615600%	1,173.06	14,076.73

2024 Residential Maintenance Fees

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
1603	0.31555900%	0.31775900%	1,808.10	21,697.19
1605	0.16734500%	0.16851200%	958.86	11,506.32
1606	0.13567900%	0.13662500%	777.42	9,329.02
1607	0.25244700%	0.25420700%	1,446.48	17,357.74
1608	0.21330400%	0.21479200%	1,222.20	14,666.41
1609	0.25222700%	0.25398600%	1,445.22	17,342.65
1611	0.16800500%	0.16917600%	962.64	11,551.66
1612	0.34766400%	0.35008900%	1,992.06	23,904.75
1613	0.21088600%	0.21235600%	1,208.34	14,500.08
1700	0.27157800%	0.27347200%	1,556.10	18,673.19
1701	0.25244700%	0.25420700%	1,446.48	17,357.74
1702	0.20472800%	0.20615600%	1,173.06	14,076.73
1703	0.31555900%	0.31775900%	1,808.10	21,697.19
1705	0.16734500%	0.16851200%	958.86	11,506.32
1706	0.13567900%	0.13662500%	777.42	9,329.02
1707	0.25244700%	0.25420700%	1,446.48	17,357.74
1708	0.21330400%	0.21479200%	1,222.20	14,666.41
1709	0.25222700%	0.25398600%	1,445.22	17,342.65
1710	0.34766400%	0.35008900%	1,992.06	23,904.75
1711	0.16800500%	0.16917600%	962.64	11,551.66
1713	0.21088600%	0.21235600%	1,208.34	14,500.08
1800	0.27157800%	0.27347200%	1,556.10	18,673.19
1801	0.25244700%	0.25420700%	1,446.48	17,357.74
1802	0.20472800%	0.20615600%	1,173.06	14,076.73
1803	0.31555900%	0.31775900%	1,808.10	21,697.19
1805	0.16734500%	0.16851200%	958.86	11,506.32
1806	0.13567900%	0.13662500%	777.42	9,329.02
1807	0.25244700%	0.25420700%	1,446.48	17,357.74
1808	0.21330400%	0.21479200%	1,222.20	14,666.41
1809	0.25222700%	0.25398600%	1,445.22	17,342.65
1811	0.16800500%	0.16917600%	962.64	11,551.66
1812	0.34766400%	0.35008900%	1,992.06	23,904.75
1813	0.21088600%	0.21235600%	1,208.34	14,500.08
1900	0.27157800%	0.27347200%	1,556.10	18,673.19
1901	0.25244700%	0.25420700%	1,446.48	17,357.74
1902	0.20472800%	0.20615600%	1,173.06	14,076.73
1903	0.31555900%	0.31775900%	1,808.10	21,697.19
1905	0.16734500%	0.16851200%	958.86	11,506.32
1906	0.13567900%	0.13662500%	777.42	9,329.02
1907	0.25244700%	0.25420700%	1,446.48	17,357.74
1908	0.21330400%	0.21479200%	1,222.20	14,666.41
1909	0.25222700%	0.25398600%	1,445.22	17,342.65
1910	0.34766400%	0.35008900%	1,992.06	23,904.75
1911	0.16800500%	0.16917600%	962.64	11,551.66
1913	0.21088600%	0.21235600%	1,208.34	14,500.08
2000	0.27157800%	0.27347200%	1,556.10	18,673.19
2001	0.25244700%	0.25420700%	1,446.48	17,357.74
2002	0.20472800%	0.20615600%	1,173.06	14,076.73
2003	0.31555900%	0.31775900%	1,808.10	21,697.19
2005	0.16734500%	0.16851200%	958.86	11,506.32
2006	0.13567900%	0.13662500%	777.42	9,329.02
2007	0.25244700%	0.25420700%	1,446.48	17,357.74
2008	0.21330400%	0.21479200%	1,222.20	14,666.41
2009	0.25222700%	0.25398600%	1,445.22	17,342.65
2011	0.16800500%	0.16917600%	962.64	11,551.66

2024 Residential Maintenance Fees

Alia at 888 Ala Moana
Residential Units

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
2012	0.34766400%	0.35008900%	1,992.06	23,904.75
2013	0.21088600%	0.21235600%	1,208.34	14,500.08
2100	0.27157800%	0.27347200%	1,556.10	18,673.19
2101	0.25244700%	0.25420700%	1,446.48	17,357.74
2102	0.20472800%	0.20615600%	1,173.06	14,076.73
2103	0.31555900%	0.31775900%	1,808.10	21,697.19
2105	0.16734500%	0.16851200%	958.86	11,506.32
2106	0.13567900%	0.13662500%	777.42	9,329.02
2107	0.25244700%	0.25420700%	1,446.48	17,357.74
2108	0.21330400%	0.21479200%	1,222.20	14,666.41
2109	0.25222700%	0.25398600%	1,445.22	17,342.65
2110	0.34766400%	0.35008900%	1,992.06	23,904.75
2111	0.16800500%	0.16917600%	962.64	11,551.66
2113	0.21088600%	0.21235600%	1,208.34	14,500.08
2200	0.27157800%	0.27347200%	1,556.10	18,673.19
2201	0.25244700%	0.25420700%	1,446.48	17,357.74
2202	0.20472800%	0.20615600%	1,173.06	14,076.73
2203	0.31555900%	0.31775900%	1,808.10	21,697.19
2205	0.16734500%	0.16851200%	958.86	11,506.32
2206	0.13567900%	0.13662500%	777.42	9,329.02
2207	0.25244700%	0.25420700%	1,446.48	17,357.74
2208	0.21330400%	0.21479200%	1,222.20	14,666.41
2209	0.25222700%	0.25398600%	1,445.22	17,342.65
2211	0.16800500%	0.16917600%	962.64	11,551.66
2212	0.34766400%	0.35008900%	1,992.06	23,904.75
2213	0.21088600%	0.21235600%	1,208.34	14,500.08
2300	0.27157800%	0.27347200%	1,556.10	18,673.19
2301	0.25244700%	0.25420700%	1,446.48	17,357.74
2302	0.20472800%	0.20615600%	1,173.06	14,076.73
2303	0.31555900%	0.31775900%	1,808.10	21,697.19
2305	0.16734500%	0.16851200%	958.86	11,506.32
2306	0.13567900%	0.13662500%	777.42	9,329.02
2307	0.25244700%	0.25420700%	1,446.48	17,357.74
2308	0.21330400%	0.21479200%	1,222.20	14,666.41
2309	0.25222700%	0.25398600%	1,445.22	17,342.65
2310	0.34766400%	0.35008900%	1,992.06	23,904.75
2311	0.16800500%	0.16917600%	962.64	11,551.66
2313	0.21088600%	0.21235600%	1,208.34	14,500.08
2400	0.27157800%	0.27347200%	1,556.10	18,673.19
2401	0.25244700%	0.25420700%	1,446.48	17,357.74
2402	0.20472800%	0.20615600%	1,173.06	14,076.73
2403	0.31555900%	0.31775900%	1,808.10	21,697.19
2405	0.16734500%	0.16851200%	958.86	11,506.32
2406	0.13567900%	0.13662500%	777.42	9,329.02
2407	0.25244700%	0.25420700%	1,446.48	17,357.74
2408	0.21330400%	0.21479200%	1,222.20	14,666.41
2409	0.25222700%	0.25398600%	1,445.22	17,342.65
2410	0.12094600%	0.12178900%	693.00	8,315.99
2411	0.16800500%	0.16917600%	962.64	11,551.66
2412	0.22100100%	0.22254200%	1,266.30	15,195.60
2413	0.21088600%	0.21235600%	1,208.34	14,500.08
2500	0.27157800%	0.27347200%	1,556.10	18,673.19
2501	0.25244700%	0.25420700%	1,446.48	17,357.74
2502	0.20472800%	0.20615600%	1,173.06	14,076.73
2503	0.31555900%	0.31775900%	1,808.10	21,697.19

2024 Residential Maintenance Fees

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
2505	0.16734500%	0.16851200%	958.86	11,506.32
2506	0.13567900%	0.13662500%	777.42	9,329.02
2507	0.25244700%	0.25420700%	1,446.48	17,357.74
2508	0.21330400%	0.21479200%	1,222.20	14,666.41
2509	0.25222700%	0.25398600%	1,445.22	17,342.65
2510	0.12094600%	0.12178900%	693.00	8,315.99
2511	0.16800500%	0.16917600%	962.64	11,551.66
2512	0.22100100%	0.22254200%	1,266.30	15,195.60
2513	0.21088600%	0.21235600%	1,208.34	14,500.08
2600	0.27157800%	0.27347200%	1,556.10	18,673.19
2601	0.25244700%	0.25420700%	1,446.48	17,357.74
2602	0.20472800%	0.20615600%	1,173.06	14,076.73
2603	0.31555900%	0.31775900%	1,808.10	21,697.19
2605	0.16734500%	0.16851200%	958.86	11,506.32
2606	0.13567900%	0.13662500%	777.42	9,329.02
2607	0.25244700%	0.25420700%	1,446.48	17,357.74
2608	0.21330400%	0.21479200%	1,222.20	14,666.41
2609	0.25222700%	0.25398600%	1,445.22	17,342.65
2610	0.12094600%	0.12178900%	693.00	8,315.99
2611	0.16800500%	0.16917600%	962.64	11,551.66
2612	0.22100100%	0.22254200%	1,266.30	15,195.60
2613	0.21088600%	0.21235600%	1,208.34	14,500.08
2700	0.27157800%	0.27347200%	1,556.10	18,673.19
2701	0.25244700%	0.25420700%	1,446.48	17,357.74
2702	0.20472800%	0.20615600%	1,173.06	14,076.73
2703	0.31555900%	0.31775900%	1,808.10	21,697.19
2705	0.16734500%	0.16851200%	958.86	11,506.32
2706	0.13567900%	0.13662500%	777.42	9,329.02
2707	0.25244700%	0.25420700%	1,446.48	17,357.74
2708	0.21330400%	0.21479200%	1,222.20	14,666.41
2709	0.25222700%	0.25398600%	1,445.22	17,342.65
2710	0.12094600%	0.12178900%	693.00	8,315.99
2711	0.16800500%	0.16917600%	962.64	11,551.66
2712	0.22100100%	0.22254200%	1,266.30	15,195.60
2713	0.21088600%	0.21235600%	1,208.34	14,500.08
2800	0.27157800%	0.27347200%	1,556.10	18,673.19
2801	0.25244700%	0.25420700%	1,446.48	17,357.74
2802	0.20472800%	0.20615600%	1,173.06	14,076.73
2803	0.31555900%	0.31775900%	1,808.10	21,697.19
2805	0.16734500%	0.16851200%	958.86	11,506.32
2806	0.13567900%	0.13662500%	777.42	9,329.02
2807	0.25244700%	0.25420700%	1,446.48	17,357.74
2808	0.21330400%	0.21479200%	1,222.20	14,666.41
2809	0.25222700%	0.25398600%	1,445.22	17,342.65
2810	0.12094600%	0.12178900%	693.00	8,315.99
2811	0.16800500%	0.16917600%	962.64	11,551.66
2812	0.22100100%	0.22254200%	1,266.30	15,195.60
2813	0.21088600%	0.21235600%	1,208.34	14,500.08
2900	0.27157800%	0.27347200%	1,556.10	18,673.19
2901	0.25244700%	0.25420700%	1,446.48	17,357.74
2902	0.20472800%	0.20615600%	1,173.06	14,076.73
2903	0.31555900%	0.31775900%	1,808.10	21,697.19
2905	0.16734500%	0.16851200%	958.86	11,506.32
2906	0.13567900%	0.13662500%	777.42	9,329.02
2907	0.25244700%	0.25420700%	1,446.48	17,357.74

2024 Residential Maintenance Fees

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
2908	0.21330400%	0.21479200%	1,222.20	14,666.41
2909	0.25222700%	0.25398600%	1,445.22	17,342.65
2910	0.12094600%	0.12178900%	693.00	8,315.99
2911	0.16800500%	0.16917600%	962.64	11,551.66
2912	0.22100100%	0.22254200%	1,266.30	15,195.60
2913	0.21088600%	0.21235600%	1,208.34	14,500.08
3000	0.27157800%	0.27347200%	1,556.10	18,673.19
3001	0.25244700%	0.25420700%	1,446.48	17,357.74
3002	0.20472800%	0.20615600%	1,173.06	14,076.73
3003	0.31555900%	0.31775900%	1,808.10	21,697.19
3005	0.16734500%	0.16851200%	958.86	11,506.32
3006	0.13567900%	0.13662500%	777.42	9,329.02
3007	0.25244700%	0.25420700%	1,446.48	17,357.74
3008	0.21330400%	0.21479200%	1,222.20	14,666.41
3009	0.25222700%	0.25398600%	1,445.22	17,342.65
3010	0.12094600%	0.12178900%	693.00	8,315.99
3011	0.16800500%	0.16917600%	962.64	11,551.66
3012	0.22100100%	0.22254200%	1,266.30	15,195.60
3013	0.21088600%	0.21235600%	1,208.34	14,500.08
3100	0.27157800%	0.27347200%	1,556.10	18,673.19
3101	0.25244700%	0.25420700%	1,446.48	17,357.74
3102	0.20472800%	0.20615600%	1,173.06	14,076.73
3103	0.31555900%	0.31775900%	1,808.10	21,697.19
3105	0.16734500%	0.16851200%	958.86	11,506.32
3106	0.13567900%	0.13662500%	777.42	9,329.02
3107	0.25244700%	0.25420700%	1,446.48	17,357.74
3108	0.21330400%	0.21479200%	1,222.20	14,666.41
3109	0.25222700%	0.25398600%	1,445.22	17,342.65
3110	0.12094600%	0.12178900%	693.00	8,315.99
3111	0.16800500%	0.16917600%	962.64	11,551.66
3112	0.22100100%	0.22254200%	1,266.30	15,195.60
3113	0.21088600%	0.21235600%	1,208.34	14,500.08
3200	0.27157800%	0.27347200%	1,556.10	18,673.19
3201	0.25244700%	0.25420700%	1,446.48	17,357.74
3202	0.20472800%	0.20615600%	1,173.06	14,076.73
3203	0.31555900%	0.31775900%	1,808.10	21,697.19
3205	0.16734500%	0.16851200%	958.86	11,506.32
3206	0.13567900%	0.13662500%	777.42	9,329.02
3207	0.25244700%	0.25420700%	1,446.48	17,357.74
3208	0.21330400%	0.21479200%	1,222.20	14,666.41
3209	0.25222700%	0.25398600%	1,445.22	17,342.65
3210	0.12094600%	0.12178900%	693.00	8,315.99
3211	0.16800500%	0.16917600%	962.64	11,551.66
3212	0.22100100%	0.22254200%	1,266.30	15,195.60
3213	0.21088600%	0.21235600%	1,208.34	14,500.08
3300	0.27157800%	0.27347200%	1,556.10	18,673.19
3301	0.25244700%	0.25420700%	1,446.48	17,357.74
3302	0.20472800%	0.20615600%	1,173.06	14,076.73
3303	0.31555900%	0.31775900%	1,808.10	21,697.19
3305	0.16734500%	0.16851200%	958.86	11,506.32
3306	0.13567900%	0.13662500%	777.42	9,329.02
3307	0.25244700%	0.25420700%	1,446.48	17,357.74
3308	0.21330400%	0.21479200%	1,222.20	14,666.41
3309	0.25222700%	0.25398600%	1,445.22	17,342.65
3310	0.12094600%	0.12178900%	693.00	8,315.99

2024 Residential Maintenance Fees

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
3311	0.16800500%	0.16917600%	962.64	11,551.66
3312	0.22100100%	0.22254200%	1,266.30	15,195.60
3313	0.21088600%	0.21235600%	1,208.34	14,500.08
3401	0.54315700%	0.54694400%	3,112.20	37,346.39
3402	0.20472800%	0.20615600%	1,173.06	14,076.73
3403	0.31555900%	0.31775900%	1,808.10	21,697.19
3405	0.16734500%	0.16851200%	958.86	11,506.32
3406	0.13567900%	0.13662500%	777.42	9,329.02
3407	0.25244700%	0.25420700%	1,446.48	17,357.74
3408	0.21330400%	0.21479200%	1,222.20	14,666.41
3409	0.25222700%	0.25398600%	1,445.22	17,342.65
3410	0.12094600%	0.12178900%	693.00	8,315.99
3411	0.16800500%	0.16917600%	962.64	11,551.66
3412	0.22100100%	0.22254200%	1,266.30	15,195.60
3413	0.21088600%	0.21235600%	1,208.34	14,500.08
3501	0.54315700%	0.54694400%	3,112.20	37,346.39
3502	0.20472800%	0.20615600%	1,173.06	14,076.73
3503	0.31555900%	0.31775900%	1,808.10	21,697.19
3505	0.16734500%	0.16851200%	958.86	11,506.32
3506	0.13567900%	0.13662500%	777.42	9,329.02
3507	0.25244700%	0.25420700%	1,446.48	17,357.74
3508	0.21330400%	0.21479200%	1,222.20	14,666.41
3509	0.25222700%	0.25398600%	1,445.22	17,342.65
3510	0.12094600%	0.12178900%	693.00	8,315.99
3511	0.16800500%	0.16917600%	962.64	11,551.66
3512	0.22100100%	0.22254200%	1,266.30	15,195.60
3513	0.21088600%	0.21235600%	1,208.34	14,500.08
3601	0.54315700%	0.54694400%	3,112.20	37,346.39
3602	0.20472800%	0.20615600%	1,173.06	14,076.73
3603	0.31555900%	0.31775900%	1,808.10	21,697.19
3605	0.16734500%	0.16851200%	958.86	11,506.32
3606	0.13567900%	0.13662500%	777.42	9,329.02
3607	0.25244700%	0.25420700%	1,446.48	17,357.74
3608	0.21330400%	0.21479200%	1,222.20	14,666.41
3609	0.25222700%	0.25398600%	1,445.22	17,342.65
3610	0.12094600%	0.12178900%	693.00	8,315.99
3611	0.16800500%	0.16917600%	962.64	11,551.66
3612	0.22100100%	0.22254200%	1,266.30	15,195.60
3613	0.21088600%	0.21235600%	1,208.34	14,500.08
3701	0.54315700%	0.54694400%	3,112.20	37,346.39
3702	0.20472800%	0.20615600%	1,173.06	14,076.73
3703	0.31555900%	0.31775900%	1,808.10	21,697.19
3705	0.16734500%	0.16851200%	958.86	11,506.32
3706	0.13567900%	0.13662500%	777.42	9,329.02
3707	0.25244700%	0.25420700%	1,446.48	17,357.74
3708	0.21330400%	0.21479200%	1,222.20	14,666.41
3709	0.25222700%	0.25398600%	1,445.22	17,342.65
3710	0.12094600%	0.12178900%	693.00	8,315.99
3711	0.16800500%	0.16917600%	962.64	11,551.66
3712	0.22100100%	0.22254200%	1,266.30	15,195.60
3713	0.21088600%	0.21235600%	1,208.34	14,500.08
3801	0.54315700%	0.54694400%	3,112.20	37,346.39
3802	0.20472800%	0.20615600%	1,173.06	14,076.73
3803	0.31555900%	0.31775900%	1,808.10	21,697.19
3805	0.16734500%	0.16851200%	958.86	11,506.32

5/2/2024

2024 Residential Maintenance Fees

Alia at 888 Ala Moana
Residential Units

Unit #	Common Interest %	Residential Class %	2024 Monthly Res Maint Fee	2024 Annual Maint Fee
3806	0.13567900%	0.13662500%	777.42	9,329.02
3807	0.25244700%	0.25420700%	1,446.48	17,357.74
3808	0.21330400%	0.21479200%	1,222.20	14,666.41
3809	0.25222700%	0.25398600%	1,445.22	17,342.65
3810	0.12094600%	0.12178900%	693.00	8,315.99
3811	0.16800500%	0.16917600%	962.64	11,551.66
3812	0.22100100%	0.22254200%	1,266.30	15,195.60
3813	0.21088600%	0.21235600%	1,208.34	14,500.08
3901	0.54315700%	0.54694400%	3,112.20	37,346.39
3902	0.34238700%	0.34477400%	1,961.82	23,541.83
3903	0.31555900%	0.31775900%	1,808.10	21,697.19
3905	0.16734500%	0.16851200%	958.86	11,506.32
3907	0.25244700%	0.25420700%	1,446.48	17,357.74
3908	0.21330400%	0.21479200%	1,222.20	14,666.41
3909	0.25222700%	0.25398600%	1,445.22	17,342.65
3910	0.34766400%	0.35008900%	1,992.06	23,904.75
3911	0.16800500%	0.16917600%	962.64	11,551.66
3913	0.21088600%	0.21235600%	1,208.34	14,500.08
C-1	0.69247000%			
TOTAL	**100.00%**	**100.00%**	**569,016.00**	**6,828,192.00**

2023 Commercial Maintenance Fees

Unit #	Commercial Class %	2024 Monthly Commrcl Maint Fee	2024 Annual Commrcl Maint Fee
C-1	100.000000	3060.09	36,721.08
TOTAL	**100.00**	**$3,060.09**	**36,721.08**

Alia 888 Ala Moana
Monthly Operating Budget

Description	January	February	March	April	May	June	July	August	September	October	November	December	Residential Monthly	Residential Annual	Commerical Monthly	Commerical Annual
REVENUE																
Maintenance Fees	$569,016	$569,016	$569,016	$569,016	$569,016	$569,016	$569,016	$569,016	$569,016	$569,016	$569,016	$569,016	$569,016	$6,828,192	$3,060	$36,721
Investment Interest	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
EV Charging income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
FOB Keys	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Pet fees	$1,208	$1,208	$1,208	$1,208	$1,208	$1,208	$1,208	$1,208	$1,208	$1,208	$1,208	$1,208	$1,208	$14,490	$0	$0
Late Charges	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Revenue	$570,224	$570,224	$570,224	$570,224	$570,224	$570,224	$570,224	$570,224	$570,224	$570,224	$570,224	$570,224	$570,224	$6,842,682	$3,060	$36,721
UTILITIES																
Electricity	$179,562	$179,562	$179,562	$179,562	$179,562	$179,562	$179,562	$179,562	$179,562	$179,562	$179,562	$179,562	$179,562	$2,154,738	$0	$0
Electrical Reimbursement	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$73,580	-$882,964	$0	$0
Television/Cable/Internet	$27,652	$27,652	$27,652	$27,652	$27,652	$27,652	$27,652	$27,652	$27,652	$27,652	$27,652	$27,652	$27,652	$331,821	$0	$0
Water	$22,123	$22,123	$22,123	$22,123	$22,123	$22,123	$22,123	$22,123	$22,123	$22,123	$22,123	$22,123	$22,123	$265,475	$0	$0
Water Reimbursement	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$16,981	-$203,773	$0	$0
Sewer	$42,793	$42,793	$42,793	$42,793	$42,793	$42,793	$42,793	$42,793	$42,793	$42,793	$42,793	$42,793	$42,793	$513,514	$0	$0
Sewer Reimbursement	$39,608	$39,608	$39,608	$39,608	$39,608	$39,608	$39,608	$39,608	$39,608	$39,608	$39,608	$39,608	$39,608	$475,296	$0	$0
Management Telephone/Internet	$1,650	$1,650	$1,650	$1,650	$1,650	$1,650	$1,650	$1,650	$1,650	$1,650	$1,650	$1,650	$1,650	$19,800	$0	$0
Subtotal	$143,610	$143,610	$143,610	$143,610	$143,610	$143,610	$143,610	$143,610	$143,610	$143,610	$143,610	$143,610	$143,610	$1,723,315	$0	$0
CONTRACT SERVICES																
Window Washing	$0	$0	$41,000	$0	$0	$41,000	$0	$0	$41,000	$0	$0	$41,000	$13,667	$164,000	$0	$0
Elevator Residential	$6,413	$6,413	$6,413	$6,413	$6,413	$6,413	$6,413	$6,413	$6,413	$6,413	$6,413	$6,413	$6,413	$76,962	$0	$0
Generator	$298	$298	$298	$298	$298	$298	$298	$298	$298	$298	$298	$298	$298	$3,577	$0	$0
Plumbing Maintenance-contract	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000	$0	$0
Mechanical Maintenance-Common Area	$0	$0	$11,998	$0	$0	$11,998	$0	$0	$11,998	$0	$0	$11,998	$3,999	$47,990	$27	$329
Roof-contract	$357	$357	$357	$357	$357	$357	$357	$357	$357	$357	$357	$357	$357	$4,284	$0	$0
Refuse	$1,727	$1,727	$1,727	$1,727	$1,727	$1,727	$1,727	$1,727	$1,727	$1,727	$1,727	$1,727	$1,727	$20,724	$0	$0
Trash Chutes contract	$721	$721	$721	$721	$721	$721	$721	$721	$721	$721	$721	$721	$721	$8,655	$0	$0
Fire Alarm Systems	$3,713	$3,713	$3,713	$3,713	$3,713	$3,713	$3,713	$3,713	$3,713	$3,713	$3,713	$3,713	$3,713	$44,558	$0	$0
Security/IT Support	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$2,850	$34,200	$0	$0
Submetering	$2,174	$2,174	$2,174	$2,174	$2,174	$2,174	$2,174	$2,174	$2,174	$2,174	$2,174	$2,174	$2,174	$26,082	$0	$0
Purchasing Hui	$125	$125	$125	$125	$125	$125	$125	$125	$125	$125	$125	$125	$125	$1,500	$0	$0
Subtotal	$18,879	$18,879	$71,876	$18,879	$18,879	$71,876	$18,879	$18,879	$71,876	$18,879	$18,879	$71,876	$36,544	$438,532	$27	$329
MAINTENANCE																
Carpet Cleaning	$510	$510	$510	$510	$510	$510	$510	$510	$510	$510	$510	$510	$510	$6,115	$0	$0
Cleaning Supp/Equip	$2,113	$2,113	$2,113	$2,113	$2,113	$2,113	$2,113	$2,113	$2,113	$2,113	$2,113	$2,113	$2,113	$25,354	$0	$0
Elevator (permits)	$169	$169	$169	$169	$169	$169	$169	$169	$169	$169	$169	$169	$169	$2,025	$0	$0
Grounds-Landscaping Supplies	$1,417	$1,417	$1,417	$1,417	$1,417	$1,417	$1,417	$1,417	$1,417	$1,417	$1,417	$1,417	$1,417	$17,004	$0	$0
Grounds-Tree Trimming	$436	$436	$436	$436	$436	$436	$436	$436	$436	$436	$436	$436	$436	$5,232	$0	$0
Electrical/Lighting Supplies	$2,404	$2,404	$2,404	$2,404	$2,404	$2,404	$2,404	$2,404	$2,404	$2,404	$2,404	$2,404	$2,404	$28,851	$0	$0
Mechanical Plumbing Repairs/Supplies	$1,972	$1,972	$1,972	$1,972	$1,972	$1,972	$1,972	$1,972	$1,972	$1,972	$1,972	$1,972	$1,972	$23,658	$0	$0
Common Area Pool/Spa Water feature Supplies	$2,950	$2,950	$2,950	$2,950	$2,950	$2,950	$2,950	$2,950	$2,950	$2,950	$2,950	$2,950	$2,950	$35,400	$0	$0
Paint	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$600	$0	$0
Pest Control	$1,330	$1,330	$1,330	$1,330	$1,330	$1,330	$1,330	$1,330	$1,330	$1,330	$1,330	$1,330	$1,330	$15,960	$9	$109
Security Equipment Repairs	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000	$3	$41
Health Club Maintenance	$900	$900	$900	$900	$900	$900	$900	$900	$900	$900	$900	$900	$900	$10,800	$0	$150
Maintenance Equipment	$3,350	$3,350	$3,350	$3,350	$3,350	$3,350	$3,350	$3,350	$3,350	$3,350	$3,350	$3,350	$3,350	$40,200	$0	$0
Misc Rep & Mat/Supl	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$60,000	$0	$0
Bldg Maintenance Other	$658	$658	$658	$658	$658	$658	$658	$658	$658	$658	$658	$658	$658	$7,902	$0	$0
Web-Based Services	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$1,500	$18,000	$0	$0
Amen/Decor/Flowers	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000	$0	$0
Subtotal	$25,758	$25,758	$25,758	$25,758	$25,758	$25,758	$25,758	$25,758	$25,758	$25,758	$25,758	$25,758	$25,758	$309,101	$13	$0
PROFFESIONAL SERVICES																
Admin Supplies & Svcs	$3,864	$3,864	$3,864	$3,864	$3,864	$3,864	$3,864	$3,864	$3,864	$3,864	$3,864	$3,864	$3,864	$46,368	$26	$318
AOUO Admin Supplies & Petty Cash	$353	$353	$353	$353	$353	$353	$353	$353	$353	$353	$353	$353	$353	$4,240	$2	$29
Gym Equipment Lease	$2,374	$2,374	$2,374	$2,374	$2,374	$2,374	$2,374	$2,374	$2,374	$2,374	$2,374	$2,374	$2,374	$28,482	$16	$195
Copier Lease	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000	$3	$41
Education	$370	$370	$370	$370	$370	$370	$370	$370	$370	$370	$370	$370	$370	$4,444	$3	$30
Education-Security	$600	$600	$600	$600	$600	$600	$600	$600	$600	$600	$600	$600	$600	$7,200	$4	$49
Management SRVS	$6,082	$6,082	$6,082	$6,082	$6,082	$6,082	$6,082	$6,082	$6,082	$6,082	$6,082	$6,082	$6,082	$72,980	$42	$500
Developer Management SRVS	$12,565	$12,565	$12,565	$12,565	$12,565	$12,565	$12,565	$12,565	$12,565	$12,565	$12,565	$12,565	$12,565	$150,785	$86	$1,033

Ālia 888 Ala Moana
Monthly Operating Budget

Description	January	February	March	April	May	June	July	August	September	October	November	December	Residential Monthly	Residential Annual	Commerical Monthly	Commerical Annual
Audit	$960	$960	$960	$960	$960	$960	$960	$960	$960	$960	$960	$960	$960	$11,520	$7	$79
Legal	$542	$542	$542	$542	$542	$542	$542	$542	$542	$542	$542	$542	$542	$6,504	$4	$45
Consulting	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$1,350	$16,200	$2	$29
Community Relations	$962	$962	$962	$962	$962	$962	$962	$962	$962	$962	$962	$962	$962	$11,541	$7	$79
Subtotal	$30,522	$30,522	$30,522	$30,522	$30,522	$30,522	$30,522	$30,522	$30,522	$30,522	$30,522	$30,522	$30,522	$366,264	$202	$2,426
PAYROLL & BENEFITS																
Payroll-Management Fees	$26,097	$26,097	$26,097	$26,097	$26,097	$26,097	$26,097	$26,097	$26,097	$26,097	$26,097	$26,097	$26,097	$313,170	$179	$2,145
Payroll-Owner Services (exec office)	$15,167	$15,167	$15,167	$15,167	$15,167	$15,167	$15,167	$15,167	$15,167	$15,167	$15,167	$15,167	$15,167	$182,000	$104	$1,247
Payroll-Maintenance	$22,533	$22,533	$22,533	$22,533	$22,533	$22,533	$22,533	$22,533	$22,533	$22,533	$22,533	$22,533	$22,533	$270,400	$154	$1,852
Payroll-Grounds/Landscaping	$26,693	$26,693	$26,693	$26,693	$26,693	$26,693	$26,693	$26,693	$26,693	$26,693	$26,693	$26,693	$26,693	$320,120	$183	$2,194
Payroll-Housekeeping	$10,573	$10,573	$10,573	$10,573	$10,573	$10,573	$10,573	$10,573	$10,573	$10,573	$10,573	$10,573	$10,573	$126,880	$72	$869
Payroll-Associates	$59,800	$59,800	$59,800	$59,800	$59,800	$59,800	$59,800	$59,800	$59,800	$59,800	$59,800	$59,800	$59,800	$717,600	$410	$4,915
Employee Appreciation	$570	$570	$570	$570	$570	$570	$570	$570	$570	$570	$570	$570	$570	$6,845	$4	$47
Workers Comp	$6,563	$6,563	$6,563	$6,563	$6,563	$6,563	$6,563	$6,563	$6,563	$6,563	$6,563	$6,563	$6,563	$78,759	$45	$539
TDI	$583	$583	$583	$583	$583	$583	$583	$583	$583	$583	$583	$583	$583	$7,000	$4	$48
Health Care	$20,083	$20,083	$20,083	$20,083	$20,083	$20,083	$20,083	$20,083	$20,083	$20,083	$20,083	$20,083	$20,083	$241,000	$138	$1,651
Payroll Taxes	$18,322	$18,322	$18,322	$18,322	$18,322	$18,322	$18,322	$18,322	$18,322	$18,322	$18,322	$18,322	$18,322	$219,864	$125	$1,506
Payroll Preparation	$333	$333	$333	$333	$333	$333	$333	$333	$333	$333	$333	$333	$333	$4,000	$2	$27
Payroll Management Fees	$164	$164	$164	$164	$164	$164	$164	$164	$164	$164	$164	$164	$164	$1,971	$1	$14
Uniforms	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	$6,000	$3	$41
Managers Apt & Electricity	$8,000	$8,000	$8,000	$8,000	$8,000	$8,000	$8,000	$8,000	$8,000	$8,000	$8,000	$8,000	$8,000	$96,000	$55	$658
Payroll-Bonus	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$30,000	$17	$205
Payroll-Retirement 401K-match	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$2,333	$28,000	$16	$192
Subtotal	$220,817	$220,817	$220,817	$220,817	$220,817	$220,817	$220,817	$220,817	$220,817	$220,817	$220,817	$220,817	$220,817	$2,649,810	$1,512	$18,149
OTHER EXPENSES																
Insurance-Property	$0	$0	$0	$250,000	$0	$0	$0	$0	$0	$0	$0	$0	$20,833	$250,000	$143	$1,712
Insurance-Liability	$0	$0	$0	$40,000	$0	$0	$0	$0	$0	$0	$0	$0	$3,333	$40,000	$23	$274
Insurance-Flood	$0	$0	$0	$251,000	$0	$0	$0	$0	$0	$0	$0	$0	$20,917	$251,000	$143	$1,719
Insurance-D&O-General	$0	$0	$0	$12,000	$0	$0	$0	$0	$0	$0	$0	$0	$1,000	$12,000	$7	$82
Insurance-Fidelity-General	$0	$0	$0	$750	$0	$0	$0	$0	$0	$0	$0	$0	$63	$750	$0	$5
Insurance-Umbrella-General	$0	$0	$0	$20,000	$0	$0	$0	$0	$0	$0	$0	$0	$1,667	$20,000	$11	$137
Uninsured Expenses	$6,952	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$579	$6,952	$2	$21
Kuʻiulu ʻO Kakaʻako Master Plan Fees	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$49,718	$650	$7,795
Subtotal	$11,095	$4,143	$4,143	$577,893	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$4,143	$52,535	$630,420	$979	$11,746
Total Operating Expenses	$350,681	$343,729	$496,727	$1,017,479	$343,729	$496,727	$343,729	$343,729	$496,727	$343,729	$343,729	$496,727	$509,787	$6,117,443	$2,733	$32,801
Transfer to Reserves (-Deficit)	$119,542	$126,494	$73,497	-$417,256	$126,494	$73,497	$126,494	$126,494	$73,497	$126,494	$126,494	$73,497	$60,437	$725,239	$327	$3,920
													Total Reserve	$729,160		$3,920

EXHIBIT "H"
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EXHIBIT "I"

SUMMARY OF PURCHASE AGREEMENT

Capitalized terms have the same meaning as ascribed to such terms in the Purchase Agreement ("Purchase Agreement").

The specimen Purchase Agreement, filed with the State of Hawaii Real Estate Commission, provides for, among other things, a description of the Unit to be sold, the purchase price, the closing costs, the time, manner and place of payment, the Purchaser's obligations regarding financing, the Seller's warranties and disclaimers regarding the Condominium Map and the Project, and the remedies of the Seller and of the Purchaser in the event of a default under the Purchase Agreement.

Among other provisions the specimen Purchase Agreement provides:

1. Prior to execution of the Purchase Agreement, Purchaser shall receive: (i) a true copy of the Public Report for the Project, either personally or by registered or certified mail with return receipt requested, the recorded Declaration, recorded Bylaws, House Rules and Condominium Map, or provided written notice to examine the map, and the Notice of Right to Cancel advising Purchaser of Purchaser's right to cancel the Purchase Agreement, the delivery of which is required by Hawaii Revised Statutes, Section 514B-86, and (ii) a copy of the federal Property Report. Purchaser shall also have been given an opportunity to read said report(s).

2. Purchaser may cancel the Purchase Agreement within thirty (30) days of Purchaser's receipt of the Public Report ("Cancellation Period"). It is understood that Purchaser may, at any time after Purchaser's receipt of the Notice of Right to Cancel and the documents described in 1. above and of Purchaser's execution of the Purchase Agreement, waive Purchaser's right to cancel the Purchase Agreement. If Purchaser shall fail to execute the Notice of Right to Cancel within thirty (30) days of Purchaser's receipt of the Public Report, Purchaser shall be deemed to have waived Purchaser's right to cancel the Purchase Agreement (by Purchaser's failure to give said written notice of cancellation). The conveyance of the Unit to the Purchaser within the thirty (30)-day period referenced above shall also be treated as a waiver by Purchaser of Purchaser's right to cancel the Purchase Agreement.

3. Seller shall complete construction of the Unit to permit normal occupancy of the Unit within five (5) years from the date Purchaser signs a binding contract ("Completion Deadline"). If the Project is not completed by the Completion Deadline, subject to causes of *force majeure*, Purchaser may cancel his or her Purchase Agreement at any time thereafter and Purchaser shall be entitled to a prompt refund of all monies paid, plus any interest earned thereon, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of $250.00.

4. The Seller has entered into an Escrow Agreement, summarized in Exhibit "J" herein, with Title Guaranty Escrow Services, Inc. ("Escrow"), covering the deposit with Escrow of all funds paid by the Purchaser under the Purchase Agreement and the disbursement of the funds by Escrow. Escrow may charge a cancellation fee on account of escrow services performed not to exceed $250.00.

5. The Purchase Agreement requires the Purchaser to pay the Total Purchase Price by a series of payments prior to Closing, including an initial payment when Purchaser signs the Purchase Agreement, a second deposit and a third deposit. Purchaser shall then deposit the remaining balance due on the Date of Pre-Closing or four (4) business days prior to the Scheduled Closing Date, subject to loan requirements set forth in the Purchase Agreement. Seller may also assess a late fee up to 12% per annum.

6. Before expiration of the Cancellation Period, Purchaser must submit to Seller certain financial data in form and content acceptable to Seller (in Seller's sole discretion) pursuant to Section E.6 of the Purchase Agreement.

7. If Purchaser is obtaining mortgage financing, Purchaser represents and understands that Purchaser is solely responsible for securing such financing.

PURCHASER'S OBLIGATIONS UNDER THE PURCHASE AGREEMENT ARE NOT CONTINGENT OR CONDITIONED ON PURCHASER'S ABILITY TO SECURE FINANCING FROM A MORTGAGE LENDER OR ON PURCHASER'S ABILITY TO SELL PURCHASER'S CURRENT RESIDENCE OR ANY OTHER PROPERTY OR ASSETS OR ON OBTAINING A DESIRED INTEREST RATE. The sale and purchase of the Unit is not contingent upon Purchaser's ability to retain the interest rate quoted at the time of approval of Purchaser's financial data and Purchaser will be required to pay the interest charged by Purchaser's lender at the close of Escrow. No financing by Seller of any portion of the Purchase Price is available.

8. The Purchase Agreement provides that Purchaser may earn interest on Purchaser's deposits, pursuant to the requirements and limitations as set forth in the Purchase Agreement.

9. The Purchase Agreement provides that Purchaser will pay a non-refundable, non-transferable "start-up" fee for the Association of Unit Owners in an amount equivalent to three (3) month's estimated maintenance fees for the Unit; plus one (1) month's estimated maintenance fees for the Unit as an advance payment for the initial month's maintenance fees payable by a Unit Owner. These start-up fees are one-time assessments at Closing and are not advance payments of common expenses or assessments, and shall be in addition to the normal monthly assessments. In addition, Purchaser is responsible for all closing costs in connection with the sale, including, without limitation, the escrow fee, cost of a preliminary title report, cost of preparation of the Unit Deed, cost of establishing separate escrow account(s), real property tax prorations and other customary prorations, all acknowledgment fees, conveyance and transfer taxes of all types, title insurance, if requested by Purchaser, cost of any lender's title insurance, appraisal fees, costs for drafting of any notes and mortgages, all recording costs or fees, the cost of drafting any revisions or addenda to this Purchase Agreement, loan fees, credit report costs and all other applicable mortgage costs, provided that it is understood that this sale is not subject to or conditioned upon Purchaser obtaining a loan.

10. Regardless of the status of construction of the Project and in order to accommodate a bulk closing or series of bulk closings of the Units by Seller, Seller intends to pre-close a bulk number of units from time to time, upon not less than thirty (30) calendar days' prior written notice to Purchaser (the "Seller's Pre-Closing Notice"). Seller's Pre-Closing Notice may establish a schedule with differing dates for certain requirements for the pre-closing to be met by Purchaser. Purchaser shall execute all necessary documents for such pre-closing, including irrevocable escrow instructions, and deposit the same with Escrow no later than the date specified in Seller's Pre-Closing Notice, and Purchaser further agrees to pay into Escrow all sums due from Purchaser at closing, excluding only any loan proceeds, if applicable, upon the date specified in Seller's Pre-Closing Notice.

11. Purchaser or Purchaser's agent shall inspect the Unit on a date and at a time specified by Seller in a written notice to Purchaser. Upon completion of such inspection, Purchaser agrees to sign or to cause its agent to sign an inspection checklist to be furnished by Seller or the contractor which shall list all defects or damages to the Unit, if any. If Purchaser or its agent does not inspect the Unit, Purchaser hereby appoints the Project Architect, or Seller or any agent of Seller, to so inspect the Unit and to execute said inspection sheet on behalf of Purchaser. Purchaser agrees to accept possession of the Unit despite the existence of defects or damages to the Unit, including appliances. Seller will cooperate with and assist Purchaser in having legitimately-listed defects or damage corrected or repaired within a reasonable time thereafter.

12. Purchaser authorizes Seller to make, and Purchaser hereby specifically approves, the following changes to the Project Documents and the Project after the Effective Date:

A. Any such changes as may be required by law, any title insurance company, lender, or governmental agency; provided, however, that such changes shall not constitute a change in the Project which directly, substantially and adversely affects the use or value of the Unit or the Limited Common Elements appurtenant thereto or the amenities of the Project available for Purchaser's use; and is not made pursuant to a right reserved to Seller under the Declaration ("Material Change"), or increase the Total Purchase Price.

B. Any non-Material Changes which the Seller or the Project Architect, in their sole and absolute discretion, deem appropriate, to the Common Elements, including, without limitation, the roadways, parking areas, and landscaping or any changes for reasons related to financial feasibility, efficiency, or aesthetics; furthermore, the Project Architect may increase or decrease the thickness of any foundation, wall, column or floor

slab, or make other changes to Seller's Plans and Specifications (as defined and discussed further in Section E.27 of the Purchase Agreement), which could result in the dimensions of Purchaser's Unit or any appurtenant Limited Common Element thus affected becoming smaller or larger, or resulting in a building height or elevation different from that shown on the Condominium Map or stated in the Declaration or the Public Report; provided that the variance in the net living area of the Unit shall not exceed two percent (2%) of the net living area represented in the Project Documents. Further, the Project Architect may make changes necessary to correct any design errors or shortcomings.

C. Any Material Change made while Purchaser is under a binding Purchase Agreement; provided that applicable rescission rights shall be given to Purchaser in accordance with Section 514B-87 of the Hawaii Revised Statutes, as amended, as further described in Section E.30 of the Purchase Agreement.

D. Any changes made pursuant to the rights reserved by Seller as Developer under the Declaration, as more fully explained in Section E.15.c. of the Purchase Agreement.

13. The Purchase Agreement provides that it shall not be construed as a present transfer of any rights or of any interest in the Unit, but rather states that it is an agreement to transfer in the future. By execution of the Purchase Agreement, the Purchaser agrees to waive, relinquish and subordinate the priority or superiority of any lien or other legal or equitable interest arising under the Purchase Agreement in favor of the lien or charge on the Project of the security interests of the Lender, including but not limited to any lien, mortgage or charge securing a loan made to finance the acquisition of the land and the costs of construction (if applicable) and any and all advances therefore until the filing of the Unit Deed.

14. The Purchase Agreement generally provides that it may not be assigned by Purchaser without the prior written consent of Seller. See Purchase Agreement for definition of what constitutes an "assignment." Any assignment of the Purchase Agreement is void and of no legal effect. Notwithstanding the foregoing, Purchaser may assign its rights under the Purchase Agreement to affiliated entities for estate planning purposes without the consent of Seller, provided that any such assignment shall not release Purchaser from its obligations under the Purchase Agreement. In the event that Purchaser decides to make such an assignment for estate planning purposes, Purchaser shall provide written notice thereof to Seller at least fifteen (15) days prior to the Closing Date, as defined in the Purchase Agreement, and shall provide to Seller copies of such documents as Seller, in its sole and absolute discretion, deems necessary to complete Closing.

15. The Purchase Agreement provides that if a Purchaser has made a written complaint to Seller about the physical condition and/or design of the Unit or the Project, and Seller, after a good faith and diligent effort, is unable to rectify such complaint to Purchaser's satisfaction, Seller may repurchase the Unit for a period of three years from Closing.

16. The Purchase Agreement provides that any dispute by or between Seller and Purchaser arising out of or incident to the Purchase Agreement, or the development or management of the Project, the sale of the Unit or the use or occupancy thereof, or any other aspect of the relationship between Seller and Purchaser regarding the Project which is raised or otherwise asserted after Closing shall be submitted to mediation and, if necessary, to arbitration in accordance with the terms, conditions and procedures set forth in the Purchase Agreement. The Purchase Agreement also provides that any dispute by or between Seller and Purchaser arising out of or incident to the Purchase Agreement that is raised or otherwise asserted before Closing need not be submitted to arbitration, and Seller and Purchaser shall be free to pursue such dispute, as otherwise provided herein, in proceedings in a court of competent jurisdiction, provided that any judicial proceedings initiated shall be conducted in Honolulu, Hawaii.

17. THE TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP ("LANDOWNER") IS THE CURRENT FEE OWNER OF THE LAND OF THE PROJECT. LANDOWNER IS NOT THE DEVELOPER OF THE PROJECT AND LANDOWNER'S JOINDER IN, OR CONSENT TO, ANY CONDOMINIUM DOCUMENTS SHALL NOT, IN ANY WAY OR FOR ANY PURPOSE, BE CONSTRUED TO MEAN THAT LANDOWNER IS THE DEVELOPER OF THE PROJECT OR A PARTNER WITH SELLER IN THE CONDUCT OF ITS BUSINESS, OR OTHERWISE, OR A JOINT VENTURER OR A MEMBER OF A JOINT ENTERPRISE WITH SELLER. FEE OWNER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO ANY ASPECTS OF THE PROJECT. THE

STATEMENTS SET FORTH IN THIS PURCHASE AGREEMENT AND ANY CONDOMINIUM DOCUMENTS ARE SOLELY THOSE OF SELLER AND ARE NOT AND SHOULD NOT BE CONSTRUED AS STATEMENTS MADE BY OR REPRESENTATIONS OF LANDOWNER. SELLER, AND NOT LANDOWNER, SHALL BE SOLELY RESPONSIBLE FOR ALL ASPECTS OF THE PROJECT, INCLUDING, WITHOUT LIMITATION, THE MARKETING, SALE, DEVELOPMENT AND CONSTRUCTION OF THE PROJECT.

AN AFFILIATE OF 888 ĀLIA LLC ENTERED INTO THAT CERTAIN OPTION, PURCHASE AND SALE AGREEMENT WITH LANDOWNER DATED JANUARY 21, 2022, AS AMENDED ("OPSA") FOR THE PURCHASE OF THE FEE SIMPLE INTEREST IN THE LAND OF THE PROJECT. SUCH AFFILIATE HAS ASSIGNED ITS RIGHT TO PURCHASE THE LAND TO SELLER. IN ACCORDANCE WITH THE OPSA, LANDOWNER SHALL NOT BE SUBJECT TO THE OBLIGATIONS AND LIABILITIES OF SELLER UNDER THIS PURCHASE AGREEMENT. SELLER RESERVES THE RIGHT TO PURCHASE THE FEE SIMPLE INTEREST IN THE LAND, TO ENTER INTO AGREEMENTS WITH LANDOWNER WITH RESPECT TO THE PURCHASE OF THE LAND AND DEVELOPMENT OF THE PROJECT. THE PURCHASE OF THE FEE SIMPLE INTEREST IN THE LAND OF THE PROJECT BY SELLER, THE RECORDATION OF THE DEED CONVEYING TITLE TO THE LAND OF THE PROJECT, AND THE ENTERING INTO AGREEMENTS WITH LANDOWNER SHALL NOT CONSTITUTE A MATERIAL CHANGE IN THE PROJECT.

THE CONVEYANCE OF THE FEE SIMPLE INTEREST IN THE LAND FROM LANDOWNER WILL BE IN "AS-IS, WHERE-IS" CONDITION, "WITH ALL FAULTS AND DEFECTS", WITH NO REPRESENTATION OR WARRANTIES BY LANDOWNER. DEVELOPER WILL ACCEPT AND ASSUME, AS BETWEEN DEVELOPER AND LANDOWNER, ALL RISKS WITH RESPECT TO THE LAND, AND WILL RELEASE AND FOREVER DISCHARGE LANDOWNER FROM AND AGAINST ANY AND ALL SUITS, ADMINISTRATIVE PROCEEDINGS, CLAIMS, DEMANDS, CAUSES OF ACTION, DAMAGES, CONSEQUENTIAL DAMAGES, LOSSES, COSTS AND EXPENSES OF ANY KIND, WHETHER KNOWN OR UNKNOWN, WHICH DEVELOPER HAD, HAS OR AT ANY TIME MAY HAVE, WITH RESPECT TO THE LAND. THIS RELEASE AND DISCHARGE OF LANDOWNER SHALL APPLY TO DEVELOPER AND ANY SUCCESSORS AND ASSIGNS OF DEVELOPER IN THE LAND, INCLUDING A PURCHASER UPON ACQUISITION OF A UNIT IN THE PROJECT.

IN THE EVENT THE OPSA IS TERMINATED FOR ANY REASON WHATSOEVER PRIOR TO THE CONVEYANCE OF THE LAND TO SELLER BY WAY OF A DEED PURSUANT TO THE OPSA ("LAND CLOSING"), THEN THIS PURCHASE AGREEMENT SHALL BE TERMINATED AND SELLER SHALL PROMPTLY REFUND TO PURCHASER ALL MONIES PAID BY PURCHASER, PLUS ANY INTEREST EARNED THEREON. SELLER SHALL NOT BE CONSIDERED IN DEFAULT UNDER THIS PURCHASE AGREEMENT FOR TERMINATION OF THIS PURCHASE AGREEMENT PURSUANT TO THIS SECTION.

18. PURCHASER ACKNOWLEDGES AND AGREES THAT, UPON ISSUANCE OF AN EFFECTIVE DATE FOR THE PUBLIC REPORT BY THE COMMISSION, SELLER'S SUBMISSION TO THE COMMISSION OF THE INFORMATION REQUIRED UNDER SECTION 514B-92 OF THE ACT, AND ESCROW'S RECEIPT OF A LETTER FROM SELLER STATING THAT PURCHASER HAS AFFIRMATIVELY WAIVED OR IS DEEMED TO HAVE WAIVED HIS/HER RIGHT TO CANCEL THIS PURCHASE AGREEMENT, AND STATING FURTHER THAT PURCHASER'S RIGHTS TO RESCIND HAVE TERMINATED, SELLER IS AUTHORIZED TO USE PURCHASER'S DEPOSIT IN ESCROW FOR THE CONSTRUCTION OF THE PROJECT AND FOR OTHER EXPENSES OF THE PROJECT, AS SET FORTH IN THE ESCROW AGREEMENT AND IN ACCORDANCE WITH HAWAII STATUTORY REQUIREMENTS PERTAINING TO THE USE OF PURCHASERS' FUNDS PRIOR TO CLOSING. PURCHASER AGREES TO THE USE OF PURCHASER'S DEPOSIT FOR SUCH PURPOSES IN ACCORDANCE WITH THE ESCROW AGREEMENT, AND DIRECTS ESCROW TO DISBURSE SUCH FUNDS UPON DIRECTION FROM SELLER, SELLER'S LENDER OR AN OTHERWISE QUALIFIED FINANCIALLY DISINTERESTED PERSON. SELLER HAS NO OBLIGATION TO PAY INTEREST TO PURCHASER ON ANY FUNDS USED BY SELLER FOR THOSE PURPOSES PERMITTED BY LAW. PURCHASER FURTHER ACKNOWLEDGES THAT ANY ATTEMPT BY PURCHASER TO PREVENT SELLER FROM USING PURCHASER'S FUNDS OR TO

PREVENT ESCROW FROM DISBURSING PURCHASER'S FUNDS AS PERMITTED UNDER THE ACT AND THE ESCROW AGREEMENT MAY RESULT IN ADDITIONAL COSTS, DELAYS, AND OTHER DAMAGES TO SELLER. ACCORDINGLY, ANY SUCH ACTIONS BY PURCHASER SHALL CONSTITUTE A BREACH OF THIS PURCHASE AGREEMENT. SELLER MAY PURSUE LEGAL ACTION FOR ANY ACTUAL AND CONSEQUENTIAL DAMAGES CAUSED BY REASON OF PURCHASER'S ACTIONS IN VIOLATION HEREOF. SELLER AND PURCHASER HEREBY IRREVOCABLY INSTRUCT ESCROW TO MAKE DISBURSEMENTS FROM PURCHASER'S DEPOSITS AS MAY BE PERMITTED BY THE ESCROW AGREEMENT. SELLER AND PURCHASER HEREBY AGREE THAT ESCROW IS RELIEVED FROM ALL LIABILITY FOR ACTING IN ACCORDANCE WITH THE TERMS OF THIS SECTION, NOTWITHSTANDING A NOTICE TO THE CONTRARY BY SELLER, PURCHASER, OR ANY OTHER PARTY OR THIRD PERSON; PROVIDED, HOWEVER, THAT ESCROW SHALL NOT BE RELIEVED FROM ANY LIABILITY ARISING OUT OF OR IN CONNECTION WITH ITS OWN INTENTIONAL, GROSS NEGLIGENCE, OR RECKLESS ACTS OR OMISSIONS.

* * * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS OR DISCLOSURES CONTAINED IN THE PURCHASE AGREEMENT. THE PURCHASE AGREEMENT CONTAINS OTHER DISCLOSURES ABOUT THE CHANGES THAT MAY BE MADE BY DEVELOPER IN THE PROJECT AND ABOUT OTHER ITEMS AFFECTING ENJOYMENT AND USE OF THE PROJECT. AS SUCH, THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PURCHASER'S RIGHTS AND OBLIGATIONS UNDER THE PURCHASE AGREEMENT, PURCHASER MUST REFER TO THE PURCHASE AGREEMENT TO DETERMINE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PURCHASE AGREEMENT, THE PURCHASE AGREEMENT WILL CONTROL.

EXHIBIT "J"

SUMMARY OF ESCROW AGREEMENT

Capitalized terms have the same meaning as ascribed to such terms in the Escrow Agreement for the Project dated September 21, 2022 ("Agreement"), as amended, contains the following provisions (which may be modified or otherwise limited by provisions which are not summarized hereinbelow):

A. As and when Seller shall enter into a sales contract for the purchase of a Unit in the Project, it shall require the payments of deposits due thereunder to be promptly made to Escrow. Seller shall deliver an executed copy of the sales contract to Escrow together with the name(s) and address(es) of the purchaser as noted on the sales contract or otherwise as updated by the purchaser with Seller as being purchaser's last known address.

B. Escrow shall receive, deposit and hold in separate escrow accounts and disburse as set forth in the Agreement: (a) all payments received by it under the sales contract, (b) such sums received by it under the Agreement from or for the account of Seller, and (c) all sums received by it from any other source with respect to the Project. Escrow shall not at any time commingle or permit the commingling of any purchaser's funds with funds belonging to or held for the benefit of Seller. All funds and instruments received from purchasers or prospective purchasers shall be held by Escrow in accordance with the provisions contained in Chapter 514B of the Hawaii Revised Statutes, as applicable ("Act"). All monies received by Escrow shall be deposited, within a reasonable time of the receipt by Escrow and in reasonably convenient and practical sums, in a federally-insured, interest-bearing account at any bank or savings and loan authorized to do business in the State of Hawaii under an escrow arrangement, and shall be held in immediately available funds in accordance with the terms of the Agreement.

C. Any interest earned on funds deposited in escrow under this Agreement shall accrue as specified in the sales contract. If the sales contract does not specify to whom interest is to accrue, any interest earned on funds deposited in escrow under this Agreement shall accrue to the credit of the purchaser. Escrow shall not be liable to either Seller or any purchaser for loss or diminution in funds invested in accordance with instructions given to Escrow. If the Purchaser requests that a separate account be established for the purchaser, the purchaser shall furnish to Escrow the purchaser's social security number or federal identification number and the purchaser shall pay Escrow a fee of $25.00 for such separate account.

D. Notwithstanding anything contained in the Agreement to the contrary, Escrow shall make no disbursements of purchasers' funds or proceeds from the sale of such units (including any payments made on loan commitments from lending institutions), except by way of refunds thereof, until the Commission has issued an effective date for the Public Report for the Project under Chapter 514B, Seller has provided (a) the effective Public Report, Declaration, Bylaws, House Rules and Condominium Map, to the extent practicable, (b) that the sales contracts have become binding under the provisions of Section 514B-86 of the Act, (c) that there have been no material changes to the Project that would give purchasers a right to rescind under Section 514B-87 of the Act, and (d) that Seller waives any option reserved in any sales contract in favor of Seller to cancel the sales contract, among other requirements in the Agreement.

E. **Purchasers' funds may be used for construction and other allowable expenses as identified below prior to closing pursuant to Section 514B-92 of the Act, provided that binding contracts exist under which such funds have been deposited into escrow, and said expenses are approved for payment by Seller and the project lender or an otherwise qualified, financially disinterested person.** Section 6 of the Agreement sets forth the Escrow requirements for such release of funds. If such funds are to be used for construction prior to closing, the funds shall be taken from all purchasers under binding sales contract for the building in which said purchaser's unit is located and shall be disbursed by Escrow upon the submission of bills therefor, and upon direction to do so from Seller from time to time to pay for construction and other related costs authorized pursuant to HRS §514B-92 or §514B-93 in such amounts, at such times, and in proportion to the valuation of the work completed by the contractor in accordance with the terms of the construction contract, as certified by a licensed architect or engineer and as approved by Seller's lender or a qualified, financially disinterested person who shall be designated in writing by Seller and Seller's lender, if any.

The balance of monies remaining in escrow shall be disbursed in accordance with the directions of Seller and Seller's lender or said financially disinterested person only upon completion of the buildings of the

Project (or in the case of conversion, upon completion of the necessary repairs) and when Escrow has received satisfactory evidence that all mechanics' and materialmen's liens have been cleared or sufficient funds have been set aside to cover claims if liens have been filed; otherwise forty-six (46) days after the filing of the affidavit of publication of notice of completion in the office of the clerk of the circuit court where the Project is located, a copy of which shall have been delivered to Escrow; provided, further that if any notice of mechanic's or materialmen's liens shall have been filed, the funds shall be disbursed only when such liens have been cleared or sufficient funds have been set aside to cover such claims.

F. Each purchaser shall be entitled to a return of his or her funds, without interest, except as provided below, and Escrow shall pay such funds to such purchaser, promptly after request for return by the purchaser, if one of the following has occurred:

1. Seller and purchaser shall have requested Escrow in writing to return to purchaser the funds of purchaser held hereunder by Escrow; or

2. Seller shall have notified Escrow of purchaser's exercise of a purchaser's right to cancel the sales contract pursuant to HRS §514B-86 (thirty-day right to cancel) or the federal Property Report; or

3. Seller shall have notified Escrow of Seller's exercise of the option to cancel or rescind the sales contract pursuant to any right of cancellation or rescission provided therein or otherwise available to Seller; or

4. Purchaser or Seller shall have notified Escrow of purchaser's exercise of purchaser's right to cancel the sales contract to HRS §514B-89 (failure to complete construction before specified completion deadline); provided that Escrow shall first verify with Seller that Seller has not extended the completion deadline by reason of *force majeure*; or

5. Purchaser or Seller shall have notified Escrow of purchaser's exercise of purchaser's right to rescind the sales contract pursuant to HRS §514B-87, by a valid rescission signed by all purchasers of the affected unit and postmarked no later than midnight of the thirtieth calendar day after the date that the purchasers received the notice of rescission from Seller, in which case the purchasers shall be entitled to a prompt and full refund of any moneys paid.

Upon the cancellation or rescission of any sales contract, as specified above, Escrow shall be entitled to a cancellation fee commensurate with the services rendered by Escrow prior to such cancellation, plus all costs incurred, up to a maximum of $250.00. Notwithstanding anything in the Agreement or in any sales contract provided to the contrary, said cancellation fee shall be the sole expense of the purchaser and shall not in any way be the obligation of Seller, unless the purchaser rescinds the sales contract pursuant to HRS §514B-87, whereupon Seller shall pay such fee. Seller further understands and acknowledges that in the event of a rescission by the purchaser under HRS §514B-87, if Seller required the purchaser to secure a financing commitment, the purchaser shall be entitled to reimbursement from Seller (and not from Escrow) of any fees incurred by the purchaser in securing that financing commitment required by Seller. No refund shall be made to a purchaser at the purchaser's request prior to receipt by Seller of written notice from Escrow of Escrow's intent to make such refund.

G. Except as otherwise provided by law, Escrow shall give each purchaser entitled to a return of his or her funds notice thereof by registered, certified, or regular mail, postage prepaid, addressed to such purchaser at his or her address shown on the sales contract or any address later made known to Escrow by such purchaser. If such purchaser shall not have claimed such refund, Escrow shall escheat such unclaimed funds pursuant to HRS §523A-3. Escrow shall thereupon be released from further liability hereunder with respect to such funds and such purchaser.

H. Seller shall give notice in writing to Escrow of the occurrence of each event that initiates an obligation of a purchaser to make a payment to Escrow pursuant to the sales contract as well as notice of the amount and due date of such payment. If the purchaser fails to make such payment to Escrow on or before the due date thereof or if the purchaser fails to perform in any matter that is being handled by Escrow, Escrow shall promptly notify Seller of any such failure on the part of the purchaser. If Seller subsequently certifies in writing to Escrow that Seller has terminated the sales contract in accordance with the terms thereof and provides to Escrow copies of

all such notices of termination and proof of receipt sent to the purchaser, Escrow shall thereafter treat all funds of the purchaser paid on account of such purchaser's sales contract as funds of Seller and not as funds of the purchaser. Thereafter, such funds shall be free of the escrow established by this Agreement and shall be held by Escrow for the account of Seller. Upon written request by Seller, Escrow shall pay such funds to Seller, less any escrow cancellation fee. Escrow shall thereupon be released from any further duties or liability hereunder with respect to such funds and such purchaser.

SELLER AND PURCHASER AGREE TO PAY ESCROW ON DEMAND AND TO INDEMNIFY AND HOLD ESCROW HARMLESS FROM AND AGAINST ALL COSTS, DAMAGES, JUDGMENTS, ATTORNEYS' FEES, EXPENSES, OBLIGATIONS, AND LIABILITIES OF EVERY KIND AND NATURE REASONABLY SUFFERED OR INCURRED IN CONNECTION WITH OR ARISING OUT OF THE DISBURSEMENT OF PURCHASER'S DEPOSITS (EXCEPT THOSE ARISING FROM THE GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR RECKLESS ACTS OR OMISSIONS OF ESCROW). UPON PAYMENT THEREOF, THE PREVAILING PARTY WILL BE SUBROGATED TO ESCROW'S RIGHT TO JUDGMENT FOR SAID COSTS, DAMAGES, JUDGMENTS, ATTORNEYS' FEES, EXPENSES, OBLIGATIONS, AND LIABILITIES OF EVERY KIND AND NATURE AGAINST THIRD PERSONS.

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

EXHIBIT "K"

SUMMARY OF HOUSE RULES

Capitalized terms have the same meaning as ascribed to such terms in the House Rules or the Declaration.

1. The House Rules are intended to apply only to the conduct of Owners, Occupants and Guests of Residential Units, and shall not apply to owners, occupants and guests of the Commercial Unit(s).

2. Unit Owners are ultimately and legally responsible for the conduct of all Occupants and Guests of their Unit(s), and at all times shall ensure that their Occupants' and/or Guests' behavior is neither offensive to any other Occupant or Guest of the building nor damaging to any portion of the common elements. All Occupants and Guests shall adhere to the House Rules. No illegal activity shall be conducted on the Premises.

3. Each Occupant shall at all times keep his/her Unit in good order and condition and observe and perform to all laws, ordinances, rules, and regulations applicable to the use of the Project and his/her Unit now or hereafter made by any governmental authority or the Board.

4. No Occupant or Guest shall make or suffer any strip or waste or unlawful, improper, or offensive use of a Unit.

5. Nothing shall be allowed, done, or kept in any Unit or common area that would overload or impair the floors, walls, or roof of the Project, or cause any increase in the ordinary premium rates or the cancellation or invalidation of any insurance thereon maintained by or for the Association.

6. No Occupant or Guest shall place, store, or maintain on walkways, roadways, grounds, or other common areas any furniture, packages, or objects of any kind or otherwise obstruct transit through such common areas.

7. Smoking is not permitted in any Unit or any common area of the Project, except within designated smoking areas.

8. No livestock, poultry, or other animals whatsoever shall be allowed or kept in any part of the Project, except that dogs, cats, or other typical household pets ("pet"), such as guinea pigs, rabbits, fishes, or birds may be kept by Occupants in their respective Units subject to the conditions and restrictions contained herein, but shall not be kept, bred, or used therein for any commercial purpose.

   (A) Except for fish, no more than two (2) pets shall be allowed per Unit.

   (B) No pet may exceed eighty (80) lbs. in weight. No infant or juvenile pet of a type or breed which, when fully grown, is likely to exceed eighty (80) lbs. in weight, may be kept in the Project.

   (C) No animal defined as a "pest" under Hawaii Revised Statutes ("H.R.S.") §150A-2, or prohibited from importation under H.R.S. §141-2, §150A-5, or §150A-6, may be kept in the Project.

   (D) Every Occupant keeping a pet or pets shall register each pet with the Managing Agent, who shall maintain a register of all pets kept in the Project.

9. Notwithstanding any provision to the contrary contained herein, animals specially trained to assist disabled individuals (hereinafter collectively referred to as "service animals") or animals required by a physician in writing necessary for emotional support shall be permitted at the Project subject to the following restrictions:

   (A) Such service dogs and emotional support animals shall not be kept, bred, or used at the Project for any commercial purpose;

(B) Such service dogs or emotional support animals shall be permitted on the common elements (including but not limited to the Recreational Facilities) provided the animal is on a leash.

10. Any pet or service dog or emotional support animal causing a nuisance or unreasonable disturbance to any Occupant or Guest, or that is involved in contact with any Occupant, Guest, or other pet in which injury occurs, shall be permanently removed from the Project promptly upon notice given by the Board or the Managing Agent; provided, however, that any such notice given with respect to a service dog or emotional support animal shall provide that before such animal must be removed, its owner shall have a reasonable time to acquire a replacement animal unless the Board determines that such animal poses an imminent serious threat of physical harm to other Occupants or Guests. A tenant of a Unit Owner must obtain the written consent of the Unit Owner to keep a pet or pets in the Unit. Notwithstanding such consent, a tenant may keep only those types of pets which may be kept pursuant to these House Rules. Any Occupant who keeps a pet or pets pursuant to these House Rules may, upon the death of the pet, replace the pet with another and continue to do so for as long as the Occupant continues to reside in the Unit or another Unit in the Project subject to these same House Rules. The Board may from time to time promulgate such rules and regulations regarding the continued keeping of pets, service dogs and emotional support animals as the circumstances may require or the Board may deem advisable.

11. Each owner of a pet and the owner of the Unit in which such pet is kept shall indemnify and hold the Association and the Board harmless from and against any and all claims, liabilities, or damages arising out of the presence of such pet in the Unit and the Project.

12. Except when in transit or using the dog park on Level 6 or the archaeological preserve area on Level 1, pets (other than service animals and emotional support animals) shall not be allowed on any common area. Any pet (including a service animal or emotional support animal) in transit through the common areas must be carried whenever practicable or on a leash which keeps the pet within three feet (3') of its handler's feet. Pets shall not be allowed to come into contact with persons other than the handlers thereof, or other pets, except as permitted by such persons or the owners of the other pet(s).

13. Any damage to the Project caused by a pet shall be the full responsibility of the owner of the pet and the owner of the Unit in which the pet is kept and the costs of repair or replacement shall be specially assessed to such person(s).

14. Owners of pets shall be responsible for immediately picking up and cleaning up after their pets. Pet waste and trash (sand, litter paper, etc.) shall be wrapped and disposed of with extra care.

15. Owners of dogs (other than service dogs or emotional support dogs) shall be assessed a special annual fee of $150.00 per dog to defray the additional costs incurred by the Association in properly cleaning and maintaining the common elements of the Project.

16. Occupants and Guests shall exercise care in the use of musical instruments, radios, televisions, stereos, amplifiers, etc. that may disturb other Occupants and Guests.

17. Occupants and Guests shall maintain quiet between 9:00 p.m. and 6:00 a.m. on weekdays (Sunday through Thursday nights) and 11:00 p.m. and 7:00 a.m. on weekends (Friday and Saturday nights).

18. No structural changes of any type by an Occupant shall be permitted within the common areas except as permitted by, and in accordance with, the provisions of the Declaration and Bylaws.

19. Except as otherwise provided in the Declaration, Bylaws or the House Rules, no signs, posters, signals, or lettering shall be inscribed or exposed on any part of the Units or common elements appurtenant thereto nor shall anything be projected out of any window or door or off any lanai of any Unit, without the prior approval of the Board.

20. No alterations, modification or changes to a Unit shall be made or permitted except as permitted by, and in accordance with, the provisions of the Declaration and Bylaws.

21. Damage to the buildings or common areas by any Occupant or Guest shall be the responsibility of the Unit Owner who, or whose Occupant or Guest, caused said damage and such damage shall be repaired at the expense of the responsible Unit Owner.

22. Every Occupant, or Unit Owner if the Occupant is not a Unit Owner and refuses to comply with this provision, shall pay to the Association promptly on demand all costs and expenses including reasonable attorneys' fees incurred by or on behalf of the Association in enforcing any provisions of the Declaration, Bylaws, or the House Rules against such Occupant or Occupant's Guest.

23. In addition to any other remedy available to the Association by law or equity, a monetary fine or suspension of access rights, as stated in the House Rules, may be imposed against the responsible Owner for each violation of the Declaration, the Bylaws, and/or House Rules. This fine may be deducted from the responsible Unit Owner's maintenance fee payment. Fines duly imposed but unpaid shall constitute a lien on the owner's Unit that may be foreclosed upon in like manner as a lien for unpaid assessments to collect the unpaid amount. The Association also has the right to pursue any action to recover a money judgment for any unpaid fines without foreclosing or waiving the lien.

24. Except to the extent expressly proscribed or limited by the Declaration, the Bylaws or the House Rules, the Board, through a majority vote, reserves the right to make such other rules or to amend the House Rules from time to time by action of the Board as it deems appropriate to promote the safety, care, and cleanliness of the Project and to ensure the comfort and convenience of all Occupants and Guests, so long as such rules are not inconsistent with any applicable laws, ordinances, codes, rules or regulations applicable to the Project and/or its management or operation. During the Developer Control Period, Developer may amend the House Rules in any manner without the joinder, consent, or approval of any other party.

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THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE HOUSE RULES. THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PROVISIONS IN THE HOUSE RULES AND PURCHASER MUST REFER TO THE HOUSE RULES TO DETERMINE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE HOUSE RULES, THE HOUSE RULES AGREEMENT WILL CONTROL.

EXHIBIT "L"

SUMMARY OF LIMITED WARRANTY UNIT DEED, ENCUMBRANCES AND RESERVATIONS OF RIGHTS WITH POWER OF ATTORNEY

Capitalized terms have the same meaning ascribed to such terms in the Unit Deed.

The specimen Limited Warranty Unit Deed, Encumbrances and Reservations of Rights with Power of Attorney ("Unit Deed") contains among others, the following provisions (which may be modified or otherwise limited by provisions which are not summarized hereinbelow):

A. The premises conveyed comprises a Residential Unit and its undivided Common Interest in the Ālia at 888 Ala Moana condominium property regime (the "Project") situate at the City and Honolulu of Honolulu, State of Hawaii.

B. Seller is the lawful owner of the fee simple interest in the Residential Unit and the rights to be transferred to the Purchaser; the same are free and clear of and from all encumbrances except as identified in the Unit Deed and except for the lien of real property taxes not yet by law required to be paid; Seller has good right and title to sell and convey said real property in the manner set forth in the Unit Deed; and Seller will WARRANT AND DEFEND the same unto the Purchaser forever against the lawful claims and demands of all persons, except as mentioned in the Unit Deed.

C. Purchaser agrees, for the benefit of all other owners of the other Units in the Project, to at all times observe, perform, comply with and abide by all of the covenants, agreements, obligations, conditions and other provisions set forth in the Declaration, the Bylaws and the House Rules, as any of the same exist or may hereafter be amended in accordance with law, and accepts and approves of the Declaration, Bylaws and House Rules.

D. Purchaser agrees and consents to the exercise by Seller of any of its reserved rights set forth in the Unit Deed and in the Declaration, and Purchaser agrees to sign such documents and do such things as may be required to permit Seller to exercise those reserved rights, including the signing, delivery and filing of all documents which may be necessary. Purchaser appoints Seller as Purchaser's "attorney-in-fact" which means that Seller can act for Purchaser or on Purchaser's behalf, with "full power of substitution," which means that someone else may take Seller's place to sign, deliver and file all documents and to do all things on Purchaser's behalf, which grant of authority, being coupled with an interest, means that Seller has an interest beyond just in the power Purchaser is giving, cannot be revoked by Purchaser for the term of the reserved rights, and will not be affected by Purchaser's disability.

E. Purchaser acknowledges and agrees that the premises is subject to the Planned Development Permit including, without limitation, that the requirement that the Project may be assessed the cost of improvements made in the vicinity of the Project pursuant to the Hawaii Community Development Authority District-Wide Improvement Assessment Program. If any such assessments are made, Purchaser shall pay for Purchaser's prorated share of any such assessments.

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THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE UNIT DEED. THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PROVISIONS IN THE UNIT DEED AND PURCHASER MUST REFER TO THE UNIT DEED TO DETERMINE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE UNIT DEED, THE UNIT DEED WILL CONTROL.

EXHIBIT "M"

SUMMARY OF HCDA PERMITS AND AGREEMENTS

Capitalized terms shall have the meaning ascribed to such term in the Declaration or the Master Declaration and/or Master By-Laws.

The Project is located within the Kaka'ako Community Development District and is subject to the jurisdiction of the HCDA. The Project will be developed subject to and in compliance with the terms of various permits and agreements by and/or between the Landowner, the Developer, or Developer's and Landowner's predecessors in interest, and/or HCDA (collectively, "HCDA Agreements"), including (but not limited to) the following:

a. The development and use of the Project are subject to the terms and provisions of HCDA's Findings of Fact, Conclusions of Law, and Decision and Order for a Master Plan Permit, File No. PL MASP 13-2-8 on September 2, 2009, a memorandum of which was recorded with the Bureau of Conveyances, State of Hawaii, as Document No. 2010-012595 (as may be amended, the "KKMP Permit"). Pursuant to the KKMP Permit, the development and use of the Project are subject to the terms and provisions of the HCDA's Mauka Area Plan and the HCDA's Mauka Area Rules (Title 15, Subtitle 4, Chapter 22, of the Hawaii Administrative Rules) in effect on September 2, 2009 (together "Vested Rules"). The KKMP Permit was extended by a period of ten (10) years beyond the original expiration date of September 1, 2024, and shall be valid until September 1, 2034.

b. A Master Plan Development Agreement for the Kaiāulu 'o Kaka'ako Master Plan effective October 6, 2009, a memorandum of which was recorded at the Bureau as Document No. 2010-012596 (as may be amended, "KKMP Development Agreement"), which imposes the terms and conditions of the KKMP Permit on the Land and shall run with the Land and shall bind and constitute notice to all subsequent lessees, grantees, assignees, mortgagees, lienors, and any other persons who shall claim an interest in the Land. HCDA shall have the right to enforce the KKMP Development Agreement by appropriate action at law or suit in equity against all such persons. The KKMP Development Agreement confirms the application of the Vested Rules to the KKMP Permit area and describes generally the timing and process for phasing, reserved housing credits, and public facilities within the master planned community.

c. Planned Development Permit No. KAK 22-042 was issued by HCDA on September 7, 2022 ("Permit"), which authorizes the Project and the reserved housing requirement.

d. The Project is also subject to the HCDA's District Wide Improvement Assessment Program and may be assessed for the cost of improvements made in the vicinity of the Project. If any such assessments are made, the Owners shall be responsible for and shall pay their respective prorated share of any such Improvement District Assessment as part of such Owners' share of the Master Assessments.

There may be other agreements and permits with HCDA that are required in order to complete the master planned community and the Project, which may not be mentioned or described herein. Developer has the reserved right, without the consent or joinder of any other person or entity, to negotiate, sign and record (if appropriate) any permits, agreements or instruments (including but not limited to amendments of the Declaration, the Bylaws, or the Condominium Map) and to enter into such permits, agreements or instruments and do all things that may be reasonably necessary to obtain such further permits, agreements or instruments, or any amendments thereto, as may be required by the HCDA, the KKMP Permit, the KKMP Development Agreement, the Permit any other agreements or instruments or permits, the Vested Rules and comply with all applicable permits, laws, rules, ordinances and other governmental requirements that pertain to the Project or the master planned community development. Upon the recordation of any such HCDA Agreements in said Bureau, the Declaration, the Bylaws and the Condominium Map shall be subordinated to such HCDA Agreements.

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THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE LIST OR EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE HCDA PERMITS AND AGREEMENTS. THIS SUMMARY IS A GENERAL SUMMARY OF THE MORE SALIENT HCDA

AGREEMENTS AND IS NOT A SUMMARY OF ALL EXISTING OR POTENTIAL HCDA PERMITS AND AGREEMENTS THAT MAY BE REQUIRED TO COMPLETE THE PROJECT AND THE COMMUNITY.

EXHIBIT "N"

SUMMARY OF MASTER CHARTER; MASTER COVENANTS, CONDITIONS AND RESTRICTIONS

Capitalized terms shall have the meaning ascribed to such term in the Declaration or the Master Declaration and/or Master Bylaws.

Upon annexation of the Land to the Master Charter, the Land will be a part of an urban planned community called "Kaiāulu 'o Kaka'ako" (the "Community"). Upon the recordation of such annexation, the Declaration, the Bylaws, and the Condominium Map and the Project shall be subordinated and subject to the Master Charter and Master Bylaws, together with such rules and regulations promulgated pursuant thereto.

The Project will be one of multiple projects located in the Community. The Master Bylaws and the other "Governing Documents" as defined in the Master Charter ("**Master Governing Documents**"), as the same may be amended and/or supplemented from time to time, create rules and regulations for operation and being a part of the Community, including, without limitation, any assessments, voting rights, design restrictions, and the design review process set forth therein, if applicable, and restrictions on certain uses of the Commercial Units. By acquiring an interest in the Project, each Owner agrees to carefully review, observe, and comply with all covenants, conditions, restrictions, and other requirements to which the Project is subject under the Master Charter, Master Bylaws, and other Master Governing Documents, including payment of such sums as may be assessed pursuant to such Master Charter or Master Bylaws ("**Master Assessments**"). Further, Developer shall have the reserved right, without the consent of any Owner or such Owners' Lenders, to amend the Declaration and to enter into any agreements and to grant easements and do all things necessary and convenient to effect and implement the purposes of the Master Charter, Master Bylaws, and other Master Governing Documents and to execute, record, and deliver any and all documents necessary to effect the same, including, but not limited to, any amendments to the Declaration and to the Condominium Map. In the event of a conflict between the Declaration and the Master Charter, Master Bylaws, and/or the other Master Governing Documents, the Master Charter, Master Bylaws, and/or other Master Governing Documents, as applicable, shall control.

Notwithstanding the above, by signing and accepting a Unit Deed or other conveyance of a Unit, Owners acknowledge and accept the following related to living in the Community:

A. Certain portions of land outside, abutting, and/or near the Project may be subject to redevelopment, and in the future may or will be developed. The Association and Developer make no representation as to the nature, design, architecture, or size of any future development and/or the impact of such developments on the Project.

B. Individual Unit Owners will not become members of the Master Association, and, in most instances, will not have direct voting rights in the Master Association. The Association will be a member of the Master Association for the Project. The Association and the Owners shall be responsible for certain shared costs for the maintenance and upkeep of any Community common areas and other services and use areas shared among the projects in the Community and described in the Master Charter and the Master Bylaws. The Master Association has the right to lien a Unit in the event of nonpayment of any Master Assessment by the Association or the Unit Owner.

C. The Master Charter sets forth a "Founder Control Period," which is the period of time during which the Founder may appoint majority of the members of the Master Association's board of directors, and a "Development and Sale Period," which is the period during which the Founder may exercise other development rights under the Master Charter.

D. In addition to any design restrictions and/or regulations or standards in the Condominium Documents, Owners will be subject to the additional design restrictions, design guidelines, and/or regulations or standards promulgated by the Founder or the Master Association pertaining to the Community. The Master Charter and the Master Bylaws set forth sanctions for noncompliance with the provisions in the Master Governing Documents.

E. The Founder and the Master Association may enter into certain service contracts for services provided by vendors to multiple properties in the Community, including, without limitation, the Project, based on overall economic, service, and efficiency benefits to the overall master development. The Association may also do the same with adjacent properties for maintenance and operation of mutually beneficial properties or facilities or the provision of mutually beneficial services.

F. The Founder has certain reserved rights set forth in the Master Charter which may be exercised after the Owners are residing in the Project. Such reserved rights may directly impact an Owner's use of the Project. The above summary is not conclusive and the Founder has other reserved rights and easements pursuant to the Master Governing Documents. Each Owner consents and agrees that the Founder shall have the reserved rights and other rights set forth in the Master Governing Documents and hereby delegates and assigns to the Founder, as their true and lawful agent and attorney-in-fact, with full power of substitution, the right and authority to exercise such rights and to execute, deliver, and record such documents as may be reasonably necessary, in the Founder's discretion, to carry forth or otherwise accomplish any of the Founder's rights.

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THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE LIST OR EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE MASTER DECLARATION, THE MASTER BY-LAWS OR THE MASTER RULES. THIS SUMMARY IS A GENERAL SUMMARY OF THE MASTER GOVERNING DOCUMENTS AND THE FOUNDER'S RESERVED RIGHTS THEREIN; HOWEVER, IT IS NOT MEANT TO PROVIDE A SUMMARY OF ALL THE PROVISION IN THE MASTER GOVERNING DOCUMENTS AND/OR ALL OF THE FOUNDER'S RESERVED RIGHTS. PURCHASERS SHOULD MAKE A CAREFUL AND THOROUGH REVIEW OF THE MASTER GOVERNING DOCUMENTS.