

IMPORTANT - - Read This Developer Prepared Report Before Buying

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

SECOND AMENDED DEVELOPER'S PUBLIC REPORT FOR A CONDOMINIUM

CONDOMINIUM PROJECT NAME	PARK LANE*
Project Address	1388 Ala Moana Boulevard Honolulu, Hawaii 96814
Registration Number	7575
Effective Date of Report	May 10, 2016
Developer(s)	AMX Partners, LLC

Preparation of this Report

*See Page 1a for additional information.

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

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

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

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

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

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

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

Special Attention - - Significant Matters

[Use this page for special or significant matters which should be brought to the purchaser's attention. At minimum "Subject Headings" and page numbers where the subject is explained more may 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 is 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.

The Park Lane condominium project (the "Project") is comprised of 220 Units, being 219 Residential Units and 1 Commercial Unit. Originally, the Project was comprised of 215 Residential Units. However, pursuant to the Developer's reserved rights, Developer divided former Units 7800 and 8800 into new Units 7800, 7801, 7803 and 8800, 8801 and 8803, respectively. This Second Amended Developer's Public Report covers 213 Residential Units of the 219 Residential Units in the Project. The 1 Commercial Unit in the Project is not covered by this Second Amended Developer's Public Report. Residential Units 7800, 7801, 7803, 8800, 8801 and 8803 will be covered by a separate Developer's Public Report.

This Second Amended Developer's Public Report SUPERSEDES the prior Amended Developer's Public Report, with an Effective Date of November 13, 2015 and the original Developer's Public Report with an Effective Date of November 7, 2014, as amended by Amendment 1 to Developer's Public Report, with an Effective Date of April 1, 2015.

Among the changes made in this Second Amended Developer's Public Report are the following:

First Page: Title changed from "Amended" to "Second Amended."

Page 1a: New summary of changes included.

Page 3: The Unit count noted in Section 1.1 (Units owned by the Developer) has been changed from 215 to 213. The list of TMK CPR numbers has been limited to only those covered by this Second Amended Developer's Public Report. The total number of Units reported in Section 1.3 and the note thereto has been changed from 215 to 213.

Page 5: The number of elevators reported in Section 1.9 has changed from 24 to 22. The date of the title report has changed from October 30, 2015 to February 29, 2016.

Page 6: The number of Residential Units reported in Section 1.13 has changed from 215 to 219.

Page 10: The recording information for the Second Amendment to the Declaration of Condominium Property Regime has been added to Section 3.1. The recording date, February 26, 2016, for the amendment to Condominium Map 2260 has been added to Section 3.3.

Exhibit A: Exhibit A has been replaced with an updated spreadsheet showing revisions to square footages, common interest percentages, and parking stall and storage room/locker assignments for modified Units. In Section A of the text at the end of Exhibit A, the number of materially different Residential Unit types has increased to 107. The total number of Units and the rounding information in Section C has been updated. The rounding information in Section D has also been updated.

Special Attention - - Significant Matters (continued)

Exhibit E: Item B.3.h has been updated to identify additional parking stalls assigned to Unit 1306 and to delete certain storage rooms which have been assigned to Units and are no longer appurtenant to Unit 1306.

Exhibit G: Exhibit G has been updated based on the new title report dated February 29, 2016 which includes the Second Amendment to the Declaration of Condominium Property Regime and the designation of Easements 1, 2 and 3 for traffic signal purposes as a part of the development process.

Exhibit I: Exhibit I has been updated based on the revised Common Interest percentages. A new Certificate of Hawaiiana Management Company, Ltd. has been included.

Exhibit L: Exhibit L has been updated to note the increase in number (from 2 to 3) and size (from 60 pounds to 80 pounds) of permitted pets pursuant to the House Rules.

See Section 5.6.2 on pages 15 and 16 regarding the use of purchasers' deposits in escrow and Section 6 on Page 19 for other significant matters. Prospective purchasers should carefully review all documents provided by the Developer in connection with their purchase, including this Second Amended Developer's Public Report, the Declaration of Condominium Property Regime of Park Lane, as amended by the First Amendment to Declaration of Condominium Property Regime of Park Lane and the Second Amendment to Declaration of Condominium Property Regime of Park Lane, and the Bylaws of the Association of Unit Owners of Park Lane, among others.

The Park Lane condominium project consists of a mix of residential and commercial uses and is located adjacent to the Ala Moana Shopping Center and other urban uses. As a result, all Residential Units and their use may be affected by increased noise, traffic, dust, odors, light and other nuisances. Views within the Project are not protected and may be impaired in the future by adjacent uses, redevelopment and the growth of landscaping both within the Park Lane condominium project and on adjacent lands. Please see Section XXIV.G of the Declaration for additional information.

Pursuant to that certain Limited Warranty Deed from GGP Ala Moana L.L.C. (the "Initial Commercial Owner") to the Developer recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii on September 18, 2015 as Document No. T-9391286, the Developer is the fee simple owner of all 219 Residential Units in the Project, including the 213 Residential Units covered by this Second Amended Developer's Public Report. The Initial Commercial Owner is the fee simple owner of the 1 Commercial Unit. The Initial Commercial Owner has numerous approval rights and reserved rights in the Project which affect the uses and operation of the Residential Development. Prospective purchasers should carefully review the Declaration for additional information.

In connection with the Residential Development's LEED certification, smoking is prohibited within the Residential Development, including but not limited to the interior of the Residential Units, and the indoor and outdoor areas of the Residential Limited Common Elements and Individual Limited Common Elements. This prohibition extends to all persons within the Residential Development, including Unit Owners and their guests. Smoking includes the use and possession of cigars, cigarettes, pipes, electronic devices and other ignited tobacco and non-tobacco products. Please see Exhibit F and the Declaration for additional information.

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General Information On Condominiums

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

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

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

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

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

Operation of the Condominium Project

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

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

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

1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Fee Owner's Name if Developer is not the Fee Owner	
Address of Project	1388 Ala Moana Boulevard, Honolulu, Hawaii 96814
Address of Project is expected to change because	n/a
Tax Map Key (TMK)	(1) 2-3-038:013 CPR 0001-0183, 0185-0211, 0213-0215
Tax Map Key is expected to change because	n/a
Land Area	315,224 square feet
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	n/a

1.2 Buildings and Other Improvements

Number of Buildings	7
Floors Per Building	8
Number of New Building(s)	7
Number of Converted Building(s)	0
Principle Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	Concrete, steel, wood and 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 .						

213*

Total Number of Units

*See Page 1a for additional information.

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

1.4 Parking Stalls

Total Parking Stall in the Project:	462 residential and 1176 commercial (See Exhibit B)
Number of Guest Stalls in the Project:	22
Number of Parking Stalls Assigned to Each Unit:	1-4 (See Exhibit A)
Attach Exhibit <u>A & B</u> specifying the Parking Stall number(s) assigned to each unit and the type of parking stall(s) (regular, compact or tandem and indicate whether covered or open).	
If the Developer has reserved any rights to assign or re-assign parking stalls, describe such rights.	
The Developer has the right to redesignate Individual Limited Common Element parking stalls between Residential Units it owns.	

1.5 Boundaries of the Units

Boundaries of the unit:
See Exhibit C

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 D

1.7 Common Interest

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

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

<input checked="" type="checkbox"/>	Swimming pool
<input type="checkbox"/>	Laundry Area
<input checked="" type="checkbox"/>	Storage Area
<input type="checkbox"/>	Tennis Court
<input checked="" type="checkbox"/>	Recreation Area
<input checked="" type="checkbox"/>	Trash Chute/Enclosure(s)
<input checked="" type="checkbox"/>	Exercise Room
<input checked="" type="checkbox"/>	Security Gate
<input checked="" type="checkbox"/>	Playground
<input checked="" type="checkbox"/>	Other (describe): guest suites

*These are anticipated amenities as of the date of this 4
Second Amended Developer's Public Report and are subject to change.

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	22
Stairways	20
Trash Chutes	7

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.

<input checked="" type="checkbox"/>	Pets: Dogs, cats and other typical household pets and service/comfort animals are permitted
<input checked="" type="checkbox"/>	Number of Occupants: See Section VI.B.2 of the Declaration
<input checked="" type="checkbox"/>	Other: See Exhibit F (Special Use Restrictions) and Exhibit L (House Rules)
<input type="checkbox"/>	There are no special use restrictions.

1.12 Encumbrances Against Title

An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of a unit in the project. Encumbrances shown may include blanket liens which will be released prior to conveyance of a unit (see Section 5.3 on Blanket Liens).

Exhibit G describes the encumbrances against title contained in the title report described below.

Date of the title report: February 29, 2016

Company that issued the title report: Title Guaranty of Hawaii, Inc.

1.13 Uses Permitted by Zoning and Zoning Compliance Matters

Uses Permitted by Zoning					
	Type of Use	No. of Units	Use Permitted by Zoning		Zoning
<input checked="" type="checkbox"/>	Residential	219*	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	BMX-3 Community - Business mixed use district
<input checked="" type="checkbox"/>	Commercial	1*	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	BMX-3 Community - Business mixed use district
<input type="checkbox"/>	Mix Residential/Commercial		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/>	Hotel		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/>	Timeshare		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/>	Ohana		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/>	Industrial		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/>	Agricultural		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/>	Recreational		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/>	Other (Specify):		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Variances to zoning code have been granted.			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Describe any variances that have been granted to zoning code			Variance for construction of nonstandard directional driveway. See Exhibit P		

1.14 Other Zoning Compliance Matters *See Page 1a for additional information.

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

1.15 Conversions

Developer's statements regarding units that may be occupied for residential use and that have been in existence for five years or more.	<input type="checkbox"/> Applicable <input checked="" type="checkbox"/> 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 ____ 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable state and county land use laws? <input type="checkbox"/> Yes <input type="checkbox"/> No 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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: AMX Partners, LLC Business Address: 1288 Ala Moana Boulevard, Ste. 208 Honolulu, Hawaii 96814 Business Phone Number : (808) 692-0043 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 and members of a limited liability company (LLC) (attach separate sheet if necessary).	Manager: Kahikolu Partners, LLC Members: Kahikolu Partners, LLC Ala Moana Makai, LLC
2.2 Real Estate Broker	Name: Heyer & Associates, LLC Business Address: 1288 Ala Moana Boulevard, Ste. 206 Honolulu, Hawaii 96814 Business Phone Number: (808) 569-9543 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
2.4 General Contractor	Name: Albert C. Kobayashi, Inc. Business Address: Gentry Business Park 94-535 Ukee Street Waipahu, Hawaii 96797 Business Phone Number: (808) 671-6460
2.5 Condominium Managing Agent	Name: Hawaiiana Management Company, Ltd. Business Address: 711 Kapiolani Boulevard, Ste. 700 Honolulu, Hawaii 96813 Business Phone Number: (808) 593-9100
2.6 Attorney for Developer	Name: Bays Lung Rose & Holma Business Address: Topa Financial Center 700 Bishop Street, Ste. 900 Honolulu, Hawaii 96813 Business Phone Number: (808) 523-9000

3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS

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

3.1 Declaration of Condominium Property Regime

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

Land Court or Bureau of Conveyances	Date of Document	Document Number
Land Court	September 22, 2014	T-9066276

Amendments to Declaration of Condominium Property Regime

Land Court or Bureau of Conveyances	Date of Document	Document Number
Land Court	recorded October 21, 2015	T-9424331A - T-9424331B
Land Court	February 25, 2016	T-9552356

3.2 Bylaws of the Association of Unit Owners

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

Land Court or Bureau of Conveyances	Date of Document	Document Number
Land Court	September 22, 2014	T-9066277

Amendments to Bylaws of the Association of Unit Owners

Land Court or Bureau of Conveyances	Date of Document	Document Number
n/a	n/a	n/a

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	2260
Bureau of Conveyances Map Number	
Dates of Recordation of Amendments to the Condominium Map:	
October 21, 2015 and February 26, 2016	

3.4 House Rules

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

The House Rules for this project:

Are Proposed	<input checked="" type="checkbox"/>	See Exhibit L
Have Been Adopted and Date of Adoption	<input type="checkbox"/>	
Developer does not plan to adopt House Rules	<input type="checkbox"/>	

3.5 Changes to the Condominium Documents

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

Document	Minimum Set by Law	This Condominium
Declaration	67%	67%
Bylaws	67%	67%

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

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

4. CONDOMINIUM MANAGEMENT

4.1 Management of the Common Elements

Management of the Common Elements: The Association of Unit Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.	
The initial Condominium Managing Agent for this project is (check one):	
<input checked="" type="checkbox"/>	Not affiliated with the Developer
<input type="checkbox"/>	None (self-managed by the Association)
<input type="checkbox"/>	The Developer or an affiliate of the Developer
<input type="checkbox"/>	Other (explain)

4.2 Estimate of the Initial Maintenance Fees

Estimate of the Initial Maintenance Fees: The Association will make assessments against your unit to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, a lien may be placed on your unit and the unit may be sold through a foreclosure proceeding. Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided.
Exhibit 1 contains a breakdown of the estimated annual maintenance fees and the monthly estimated maintenance fee for each unit, certified to have been based on generally accepted accounting principles, with the Developer's statement as to when a unit owner shall become obligated to start paying the unit owner's share of the common expenses. See item 6.1 on page 19 for when a unit owner shall become obligated to start paying maintenance fees.

4.3 Utility Charges to be Included in the Maintenance Fee

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

4.4 Utilities to be Separately Billed to Unit Owner

If checked, the following utilities will be billed to each unit owner and are not included in the maintenance fee:	
<input checked="" type="checkbox"/>	Electricity for the Unit only
<input type="checkbox"/>	Gas for the Unit only - See page 12a
<input checked="" type="checkbox"/>	Water
<input checked="" type="checkbox"/>	Sewer
<input type="checkbox"/>	TV Cable
<input checked="" type="checkbox"/>	Other (specify) Telephone, internet (except basic)

Gas for Units shall be included in the Maintenance Fees, except gas for Individual Limited Common Element pools and spas, if any, which shall be separately metered and billed to affected Unit Owners.

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

<input checked="" type="checkbox"/>	Specimen Sales Contract Exhibit <u>J</u> contains a summary of the pertinent provisions of the sales contract. Including but not limited to any rights reserved by the Developer.
<input checked="" type="checkbox"/>	Escrow Agreement dated: August 25, 2014 Name of Escrow Company: Title Guaranty Escrow of Hawaii, Inc. Exhibit <u>K</u> contains a summary of the pertinent provisions of the escrow agreement.
<input checked="" type="checkbox"/>	Other: Limited Warranty Unit Deed, Encumbrances, and Reservation of Rights with Power of Attorney Park Lane. See Exhibit M

5.2 Sales to Owner-Occupants

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

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

5.3 Blanket Liens

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

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

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

Blanket Liens	
Mortgage (identified below)	If there is a default and a foreclosure of the mortgage prior to conveyances, the Purchaser may lose the right to buy a Unit and Purchaser's deposits, less escrow cancellation fees, shall be refunded and the Purchaser shall have no further interest in the Project.
MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING filed as Land Court Document No. T-9433322 COLLATERAL ASSIGNMENT OF CONDOMINIUM DEVELOPER'S RIGHTS recorded as Land Court Document No. T-9433323 ASSIGNMENT OF LEASES, RENTS AND REVENUES recorded as Regular System Document No. A-57810794 FINANCING STATEMENT recorded as Regular System Document No. A-57810795	

<p>Building and Other Improvements: The Developer will pass on the following warranty described in the construction contract for the Project (the "Construction Contract"):</p> <p>"... [I]f, within one (1) year after the date of Substantial Completion of the Work or designated portion thereof (or, with respect to the Owner's Punch List Work within one (1) year after the date of Final Completion) or within such other warranty period as may be prescribed by law, or by the terms of any applicable special warranty required by the Contract Documents, any of the Work is found to be not in accordance with the requirements of the Contract Documents, the Contractor shall correct it promptly after receipt of written notice from the Owner, Construction Manager, or Architect to do so."</p> <p>The Developer makes no warranties itself, but agrees that the Close of Escrow shall constitute an assignment by the Developer to Purchaser of any and all warranties given to the Developer by the contractor(s) for the Project in connection with the Unit. The Developer is not adopting the contractor's warranty or acting as co-warrantor, but is merely attempting to pass through to Purchaser the benefit of such contractor's warranty, if any.</p>
<p>Appliances: The Close of Escrow shall also constitute the assignment by the Developer to Purchaser of any manufacturer's or dealer's warranties covering any furnishings, fixtures and appliances that are part of the Unit. The Developer is merely attempting to pass through to Purchaser any such manufacturer's or dealer's warranties and is not adopting any such warranties or acting as co-warrantor with respect to any furnishings, fixtures or appliances.</p>

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

Status of Construction: Construction of the Commercial Development commenced July 2014. Construction of the Residential Development commenced February 2015.
Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.
Completion Deadline for any unit not yet constructed, as set forth in the sales contract: The Developer shall complete construction of the Unit so as to permit normal occupancy of the Unit within six (6) years of the date Purchaser executes the Purchase Agreement, subject to force majeure.
Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract:

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

<input type="checkbox"/>	Spatial Units. The Developer hereby declares by checking the box to the left that it is offering spatial units for sale and will not be using purchasers' deposits to pay for any costs to pay for project construction or to complete the project. Should the developer be using purchasers' deposits to pay for any project construction costs or to complete the project including lease payments, real property taxes, architectural, engineering, legal fees, financing costs; or costs to cure violations of county zoning and building ordinances and codes or other incidental project expenses, the Developer has to met certain requirements, described below in 5.6.1 or 5.6.2..
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The Developer is required to deposit all moneys paid by purchasers in trust under a written escrow agreement with a Hawaii licensed escrow depository. Escrow shall not disburse purchaser deposits to the Developer or on behalf of the Developer prior to closing, except if a sales contract is canceled or if Developer has met certain requirements, which are described below.

5.6.1 Purchaser Deposits Will Not Be Disbursed Before Closing or Conveyance

<input type="checkbox"/>	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. <i>If this box is checked, Section 5.6.2, which follows below, will not be applicable to the project.</i>
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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):

<input checked="checked" type="checkbox"/>	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
<input type="checkbox"/>	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):

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

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

5.7 Rights Under the Sales Contract

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

1.	Developer's Public Report
2.	Declaration of Condominium Property Regime (and any amendments)
3.	Bylaws of the Association of Unit Owners (and any amendments)
4.	Condominium Map (and any amendments)
5.	House Rules, if any
6.	Escrow Agreement
7.	Hawaii's Condominium Property Act (Chapter 514B, HRS, as amended) and Hawaii Administrative Rules (Chapter 16-107, adopted by the Real Estate Commission, as amended), provided that rules and regulations under Chapter 514B have not yet been adopted.
8.	Other: Limited Warranty Deed, Encumbrances, and Reservation of Rights with Power of Attorney Park Lane. See Exhibit M

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

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

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

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

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

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

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

- (1) The purchaser has signed the sales contract.
- (2) The Developer has delivered to the purchaser a true copy of the developer's public report with an effective date issued by the Commission, together with all amendments to the report as of the date of delivery, and the project's recorded Declaration and Bylaws, House Rules (if any), the Condominium Map and any amendments to them to date (all of which are a part of the developer's public report). If it is impracticable to include a letter-sized Condominium Map, the Developer must provide written notice of an opportunity to examine the Condominium Map.
- (3) The Developer has delivered to the purchaser a notice of the purchaser's 30-day cancellation right on a form prescribed by the Commission.
- (4) The purchaser does at least one of the following:
 - (a) Waives the purchaser's right to cancel the sales contract within 30 days from receipt of the notice of the purchaser's 30-day cancellation right; or

- (b) Allows the 30-day cancellation period to expire without exercising the right to cancel; or
- (c) Closes the purchase of the unit before the 30-day cancellation period expires.

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

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

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

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

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

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

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

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

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

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

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

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

1. **Developer to Pay Actual Costs of Project.** The 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 certificates of occupancy are issued for Units within the Project. Residential Unit Owners shall not be obligated for the payment of their share of the common expenses until such time as the Developer sends to the owners written notice that, after a specified date, the unit owners shall be obligated to pay for the portion of the common expenses that are allocated to their respective Units.
2. **Real Property Tax Assessment.** Developer shall be responsible for any real property taxes attributable to the Residential Units prior to closing. Any real property taxes paid in advance by Developer shall be prorated as a closing cost payable by purchaser pursuant to the Purchase Agreement for the purchase of a Unit.
3. **Initial Commercial Owner; Operation of Commercial Development.** GGP Ala Moana, LLC is the "Initial Commercial Owner" of the Commercial Development. The Commercial Unit in the Project may have retail activities that will be open to the public, who will access the Commercial Unit through the Commercial Limited Common Elements. It is not guaranteed that the Commercial Development will continue to be used for retail purposes or be open to the public. There will be certain approval rights required by the Initial Commercial Owner for certain alterations to the Residential Development and to the Residential Units. The Purchaser should review the Declaration carefully to be familiar with such approval requirements. Initial Commercial Owner shall not assume or be responsible for any liabilities, warranties or obligations which have accrued or may accrue to the Developer, its successors and assigns, including, but not limited to, any liabilities, warranties or obligations concerning any Residential Units, buildings or other improvements constructed, or to be constructed, by or on behalf of the Developer.
4. **Reserved Rights of Developer and Initial Commercial Owner.** Generally, the Developer, as to the Residential Development, and the Initial Commercial Owner, as to the Commercial Development, may perform alterations that may affect the exterior appearance of the Project (among other things). Each has separate and independent reserved rights, as set forth in the Declaration, which are summarized in the attached Exhibit H. **Purchaser should carefully review the Developer's Reserved Rights and Initial Commercial Owner's Reserved Rights set forth in Exhibit H and in the Declaration.**
5. **Alternative Allocation.** According to HRS § 514B-41, as amended, in a mixed-use project, common expenses may be allocated among the Residential Units and the Commercial Units in a fair and equitable manner. For instance, since the use, responsibility and cost of maintenance of the General Common Element Shared Structural Support land is shared between the Residential Development and the Commercial Development, the Declaration creates and "Alternative Allocation" method by which certain costs are shared between the developments. The costs attributable to the Residential Development are then shared among the Residential Unit Owners based on the Residential Class Common Interest (as set forth in the attached Exhibit A). As such, the Residential Class Common Interest is not an ownership interest, but rather an interest used to calculate each Residential Unit Owner's share of the Residential Unit Class Expenses. Exhibit D of the Declaration sets forth the Alternative Allocation share between the Residential Development and the Commercial Development. The Alternative Allocation may not be amended without the consent of the Developer and Initial Commercial Owner.
6. **Managing Agents.** Developer, acting as the Association, has retained Hawaiiana Management Company, Ltd. as the physical, fiscal and administrative manager of the Residential Development (the "Managing Agent"). Initial Commercial Owner may retain a manager to perform the physical, fiscal and administrative management of the Commercial Development or may self-manage the Commercial Development (in either case, the "Commercial Managing Agent"). The Commercial Managing Agent is responsible for providing the Managing Agent any documents necessary for filings required for the Association in accordance with Chapter 514B of the HRS.
7. **Resident Manager Unit.** The Developer is the owner of Residential Unit 1306, which is initially intended to be used as a resident manager's unit. The Developer may sell, pledge, lease, assign, convey, mortgage and/or transfer Residential Unit 1306 to a third party including, without limitation, the Association, in its sole discretion. Upon such conveyance, the Developer does not guaranty, warrant or represent that Residential Unit 1306 will continue to be used as a resident manager's unit or be utilized to serve the Project or its Owners.
8. **Land Use Entitlements.** The Project is subject to certain restrictions and conditions set forth in the Land Use Entitlements as the same may be amended from time to time. Copies of the Land Use Entitlements are attached as Exhibits N and O. Initial Commercial Owner shall have the right to amend such Land Use Entitlements and related permits in accordance with Initial Commercial Owner's Reserved Rights as provided in Sections XXI.C and XXI.D of the Declaration.

9. The Association of Unit Owners of Park Lane was incorporated as of October 23, 2015.

10. **Additional Disclosures.** The Association and, by acquiring title to a Unit, or by possession or occupancy of a Unit, each Owner for itself and for the Owner's tenants, employees, family members, guests and other invitees, shall conclusively be deemed to understand, and to have acknowledged and agreed to all of the following:

1. **Condominium Living; Mixed Use Project; Shopping Center.** Living in a multi-story, mixed-use, resort-style condominium building entails living in very close proximity to other persons, businesses, restaurants, shopping areas and other apartments, with attendant limitations on solitude and privacy. Walls, floors and ceilings have been designed to meet applicable building codes. Owners will hear noise from adjacent Units and from the Common Elements within the Project, including, but not limited to, noise from showers, bathtubs, sinks, toilets or other sources of running water and/or plumbing fixtures. Also, Owners may hear noise from such items as the pool, vacuum cleaners, stereos or televisions, or from people running, walking, exercising or socializing and children playing throughout the Project but especially within the Recreational Amenities such as the great lawn and park lane. The great lawn will be in use daily for day use and evening events with resultant noise and light. The great lawn may be used for reasonable family recreation, including ball play, when not in use for scheduled events. Children under reasonable supervision may make use of park lane for the safe enjoyment of wheeled toys, including bicycles, non-motorized scooters and skateboards. All Recreational Amenities are intended to be used by Unit Owners and their guests for recreational purposes, including entertaining which may include music, reasonable consumption of alcohol and family recreation, as applicable. Owners may also be impacted by smells and smoke from barbeques located on outdoor lanais from other Residential Units in the Project. Certain Residential Units include dryer vents located within the Residential Unit. These dryer vents will require periodic maintenance conducted by the Association or its agents. Each such affected Residential Unit shall permit all necessary access in order to conduct reasonably necessary maintenance upon no less than 24 hours' prior written notice to the Unit Owner and in such manner as to cause as little disruption to the Unit Owner as reasonably possible. Subject to Section VI.C.2 of the Declaration, Owners acknowledge that the Commercial Development will be operated as part of the Ala Moana Shopping Center, and that Owners can expect to hear substantial levels of sound, music, noise, odors, vibrations, and other nuisances from the Commercial Development, Ala Moana Shopping Center, and from other retail, commercial and hotel developments 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.

2. **Noise; Traffic.** Being located in a central commuter district, noise, dust, vibration, and/or traffic is higher than average in the vicinity of the Project. Each Owner and every other person who has any interest in the Project or who has the right to use the Project or any part of it waives, releases and discharges any rights, claims or actions that such person may have, now or in the future, against Developer, Initial Commercial Owner and their Representatives, licensees, successors and assigns, and arising directly or indirectly out of or from such noise, dust, vibrations, and/or additional traffic, including, without limitation, construction and operation of the City and County of Honolulu's planned elevated rail transit project, if constructed, which could be constructed in the near vicinity of the Project. Traffic, noises and uses which are typically encountered in a multi-story condominium mixed-use setting, including, but not limited to (1) transient noise and guest or pedestrian traffic from passage through hallways; (2) opening and closing of doors; and (3) traffic from the use of the Commercial Development as parking for the Ala Moana Shopping Center and special events taking place in or near the Property. 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 multi-story condominium mixed-use setting. Furthermore, normal construction activities shall not be considered to violate the terms and conditions of this section. By accepting a Unit Deed, a Unit Owner acknowledges that the Project is adjacent to high traffic roads, businesses, and retail/entertainment facilities and that noise, lights and odors common to such activities and related commercial activities as well as construction activities, may exist on or near the Project, at any time and from time to time. Each Owner, by acceptance of a Unit Deed or other conveyance of his or her Unit, hereby acknowledges and agrees that sound transmission in buildings such as the Project is very difficult to control. Neither Developer nor Initial Commercial Owner makes any representation or warranty as to the level of sound transmission at the Project, and each Unit Owner hereby waives and expressly releases any such warranty and claim for loss or damage resulting from such sound transmission.

3. **Views.** Each Owner acknowledges that there are no protected views in the Project, and the Units are not assured the existence or unobstructed continuation of any particular view. Any view from the Unit is not intended as part of the value of the Unit, and is not guaranteed, and Developer and Initial Commercial Owner make no representation or warranty regarding the effect of the view on the value of a Unit, including, but not limited to, views across the Ala Moana Beach Park. The views from the Unit or Project may change or be affected or obstructed by (i) construction or installation of buildings, improvements, structures, walls and/or landscaping by Developer, Initial Commercial Owner or owners of property outside the Project; and/or (ii) the growth of trees, landscaping and/or vegetation within or outside the Project; and/or (iii) the planned elevated rail transit Project described above, which may

be located within the near vicinity of the Project. Each Owner and every other Interested Person waives, releases and discharges any rights, claims or actions that such person may have, now or in the future, against Developer, Initial Commercial Owner and their Representatives, licensees, successors and assigns, and arising directly or indirectly out of or from any such change or obstruction of views by reason of such further development.

4. **Neighboring Developments.** Certain portions of land (the "**Neighboring Developments**") outside, abutting and/or near the Project may be subject to redevelopment, and in the future may be developed. The Association, Developer and Initial Commercial Owner make no representations as to the nature, use or architecture of any future development or improvements in Neighboring Developments. Any such use, development and/or construction in Neighboring Developments may result in noise, dust, increased traffic and congestion, or other "nuisances" to the Project or Owners, and each Unit Owner acknowledges the same.

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

6. **Uses Changes.** Except as expressly set forth in the Condominium Documents, Developer makes no representation or warranty 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 the costs of such services) which may be provided to Owners.

7. **Marketing Materials.** Any Marketing Materials used by Developer in the promotion and sales of the Residential Units and of the Project shall not be a representation or warranty by Developer of the Residential 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 or fixtures that will be included in the Project.


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

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

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

AMX Partners, LLC, a Delaware limited liability company
By: Kahikolu Partners, LLC, a Delaware limited liability
company
Its: Manager

Printed Name of Developer

By:  5/9/2016
Duly Authorized Signatory* Date

Nancy Infante, Vice President/Treasurer

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.**

Unit Number	Unit Type	Unit Description	Unit Area (Sq Ft)	Applicable Area (Sq Ft)	Common Interest (%)	Individual Residential (LGE) Parking (No.)	Individual Residential (LGE) Storage (No.)	Individual Residential (LGE) Locker (No.)
2704	2G	22.5 Den	1,885	477	0.427176%	3033	3034	S418
2706	3A-1	Laundry	2,955	291	0.869821%	3052	3053	S419
2800	2J-1	22.5 Den Laundry	1,833	440	0.415394%	3095	3096	S423
2801	2J	22.5 Den Laundry	2,024	440	0.458678%	3097	3098	S425
2802	2I	2/2 Laundry	1,805	307	0.363725%	3035	3051	S417
2803	2I-1-C	2/2 Den Laundry	1,840	307	0.371656%	3016	3017	S420
2804	2G	22.5 Den	1,865	470	0.427176%	4265	4266	S430
2806	3A-1	Laundry	2,955	291	0.869821%	3069	3070	S415
3300	2J-3-L3	22.5 Den Laundry	1,892	491	0.449160%	3085	3088	S304
3301	2J-2-L3	22.5 Den Laundry	1,851	393	0.419473%	3083	3084	S303
3302	3E	33.5 Den Laundry	2,753	510	0.623884%	3121G	3122G	
3303	2I-1-L3-D	2/2 Den Laundry	1,836	435	0.370750%	3087	3088	S301
3305	2A-1	22.5 Den Laundry	1,946	329	0.441002%	3113G	3114G	
3400	2J-3	22.5 Den Laundry	1,974	439	0.447347%	4351	4352	S447
3401	2J-2	22.5 Den Laundry	1,852	287	0.419700%	4341	4288	S440
3402	3E-15	Den Laundry	2,756	492	0.624584%	4353G	4354G	
3403	2I-1-D	2/2 Den Laundry	1,835	307	0.370523%	4307T	4308T	L415 L418
3500	2J-3	22.5 Den Laundry	1,974	267	0.447347%	4346	4347	S444
3501	2J-2	22.5 Den Laundry	1,852	439	0.419700%	3081	3082	S432
3502	PR-5	Laundry	4,319	740	0.978771%	3126G	3127G	S305
3503	2I-1-D	2/2 Den Laundry	1,835	307	0.370523%	4260	4261	
3600	2J-3	22.5 Den Laundry	1,974	439	0.447347%	3117	3118	S435
3601	2J-2	22.5 Den Laundry	1,852	257	0.419700%	3111	3112	S433
3602	2I-2	2/2 Den Laundry	1,870	309	0.378465%	4278	4279	S443
3603	2I-1-D	2/2 Den Laundry	1,835	307	0.370523%	4273	4274	S402
3604	2H-1	22.5 Den Laundry	2,008	300	0.454599%	4346	4349	S448
3605	2G-1	22.5 Den	1,812	477	0.410635%	4263	4264	S405
3700	2J-3	22.5 Den Laundry	1,974	439	0.447347%	3086	3089	S434
3701	2J-2	22.5 Den Laundry	1,852	439	0.419700%	3108	3109	S431
3702	2I-2	2/2 Den Laundry	1,870	309	0.378465%	4280	4281	S441
3703	2I-1-D	2/2 Den Laundry	1,835	307	0.370523%	4276	4277	S404
3704	3A-3	33.5 Laundry	2,716	365	0.615499%	3119	3120	S446
3705	2G-1	22.5 Den	1,812	470	0.410635%	4267	4268	S442
3707	3A-2	4/3.5 Laundry	2,861	291	0.871021%	4292	4293	S439
3800	OPH-A	4/4.5 Den Laundry Office Garage Elevator	5,099	1186	1.284481%	4358G	4359G 4315T 4316T	S449

Unit Number	Unit Type	Bed/Bath	Additional Rooms/Amenities	Approx. Net Living Area (Sq.Ft.)	Approx. Net Bath Area (Sq.Ft.)	Common Interest	Individual Residential LOP Parking Stall No(s)	Individual Residential LOP Storage Room No.	Individual Residential Ceiling No(s)
3903	2I-1-D	2/2	Den Laundry	1,635	307	0.370523%	3058 3074	S438	
3904	3A-3	3/3.5	Laundry	2,716	385	0.615489%	3115 3116	S445	
3905	2G-1	2/2.5	Den	1,812	477	0.410635%	3087 3040	S436	
3907	3A-2	4/2.5	Laundry	2,981	291	0.671021%	4342 4343	S437	
5300	2K	2/2	Yard Spa	1,353	402	0.308817%	3130 3133	S307	
5301	3G-2	3/3	Laundry	2,114	458	0.478074%	3140 3141	S308	
5304	3F	3/3.5	Den Laundry Office Garage	3,353	508	0.788599%	3146G 3147G		
5306	3E-1	3/3.5	Laundry	2,648	500	0.600069%	3198G 3137G		
5400	3G-3	3/3	Laundry	2,178	254	0.493125%	4387 4370	S517	
5401	3G	3/3.5	Laundry	2,340	254	0.530280%	4357 4380	S457	
5404	3E-3	3/3.5	Laundry	2,883	488	0.603489%	4377G 4378G		
5405	3E-2	3/3.5	Laundry	2,647	482	0.598635%	4388G 4388G		
5500	3G-1-E	3/3	Laundry	2,214	254	0.501738%	4385 4388	S507	
5501	3G	3/3.5	Laundry	2,340	299	0.530280%	4381 4382	S512	
5504	PR-3	4/4.5	Laundry	4,169	892	0.944778%	3131G 3132G 3045	S306	
5505	PR-2	4/4.5	Laundry	4,142	884	0.938859%	4382G 4383G 4262	S459	
5600	3G-1-E	3/3	Laundry	2,214	294	0.501738%	4371 4372	S502	
5601	3G	3/3.5	Laundry	2,340	254	0.530280%	4379 4380	S458	L412 L413
5602	2C	2/2	Den Laundry	1,474	281	0.334038%	4385T 4386T		L457 L458
5603	2C-1	2/2	Den Laundry	1,507	258	0.341518%	4344T 4345T		
5604	2H-2	2/2.5	Den Laundry	2,045	300	0.463438%	4375 4376	S514	
5605	2H	2/2.5	Den Laundry	1,988	295	0.450087%	3124 3125	S505	
5700	3G-1-E	3/3	Laundry	2,214	294	0.501738%	3128 3129 4240	S455	
5701	3G	3/3.5	Laundry	2,340	293	0.530280%	4373 4374	S451	
5702	2C	2/2	Den Laundry	1,474	281	0.334038%	4355 4287		L433 L434
5703	2C-1	2/2	Den Laundry	1,507	258	0.341518%	4356 4288		L431 L432
5704	3A-4	3/3.5	Laundry	2,755	365	0.624578%	3144 3145	S452	
5705	3A	3/3.5	Laundry	2,709	358	0.613913%	3134 3135	S453	
5900	GPH-B	4/4.5	Den Laundry Office Garage Elevator	6,273	845	1.421888%	4353G 4364G 4317T 4318T	S450	L312 L313 L314
5902	2C	2/2	Den Laundry	1,474	281	0.334038%	3123 3061		
5904	3A-4	3/3.5	Laundry	2,755	365	0.624578%	3142 3143	S454	
5905	3A	3/3.5	Laundry	2,709	358	0.613913%	3138 3139	S456	
6300	2B-1	2/2	Yard Spa	1,390	907	0.315002%	3165 3168	S312	
6301	2B	2/2	Yard Spa	1,388	912	0.314095%	3155 3158	S311	
6304	3E-6	3/3.5	Den Laundry Garage	2,788	510	0.631816%	3172G 3173G		

Unit Number	Unit Type	Unit Description	Bed/Bath/Additional Room/Amenities	Area Sq Ft	Area Sq Ft	Area Sq Ft	Common Area	Common Area	Individual Residential (6-12 Units)	Individual Residential (13-24 Units)	Individual Residential (25-48 Units)	Individual Residential (49-120 Units)
8305	3E-4	Den	Laundry	Garage	Yard	Pool/Spa	2,802	503	0.634966%	0.635234%	3161G	3162G
8400	2F-1	22.5	Den				1,998	349	0.445966%	0.446160%	4385	4386
8401	2F	22.5	Den				1,988	349	0.450067%	0.450241%	4396	4397
8404	3E-7	33.5	Den	Laundry			2,791	482	0.632498%	0.632741%	4392G	4393G
8405	3E-5	33.5	Den	Laundry			2,791	485	0.632498%	0.632741%	4403G	4404G
8500	2F-1	22.5	Den				1,988	382	0.445966%	0.446160%	4398	4399
8501	2F	22.5	Den				1,988	349	0.450067%	0.450241%	4400	4401
8504	PR	33.5	Den	Laundry			4,060	732	0.820076%	0.820432%	3161G	3152G 3047
8505	PR-1	44.5	Laundry				4,287	725	0.971510%	0.971865%	3158G	3157G 3064
8600	2F-1	22.5	Den				1,988	349	0.445966%	0.446160%	3153	3154
8601	2F	22.5	Den				1,988	382	0.450067%	0.450241%	3148	3150
8602	2E	22.5	Laundry				1,488	287	0.332676%	0.332807%	4381	4290
8603	2E-1	22.5	Den	Laundry			1,601	288	0.362818%	0.362959%	3148	3083
8604	2H-4	22.5	Den	Laundry			2,033	300	0.460716%	0.460898%	4384	4395
8605	2H-3	22.5	Den	Laundry			2,043	295	0.462984%	0.463163%	4389	4390
8700	2F-1	22.5	Den				1,988	349	0.445966%	0.446160%	3159	3180
8701	2F	22.5	Den				1,988	349	0.450067%	0.450241%	3169	3170
8702	2E	22.5	Laundry				1,488	287	0.332676%	0.332807%	4391	4291
8703	2E-1	22.5	Den	Laundry			1,801	286	0.362818%	0.362959%	4384	4299
8704	3A-6	33.5	Laundry				2,716	385	0.815469%	0.815738%	3157	3168
8705	3A-5	33.5	Laundry				2,738	388	0.820485%	0.820725%	3163	3164
8800	GP-H-C	55.5	Laundry	Office	Garage	Elevator	5,743	1063	1.301478%	1.301861%	4387G	4386G 4313T 4314T
8802	2E	22.5	Laundry				1,488	287	0.332676%	0.332807%	3171	3110
8804	3A-6	33.5	Laundry				2,716	385	0.815469%	0.815738%	4407	4408
8805	3A-5	33.5	Laundry				2,738	358	0.820485%	0.820725%	3176	3177
7300	2K	2/2			Yard	Spa	1,353	488	0.306817%	0.306735%	3178	3107
7301	3G-2	3/3	Laundry		Yard	Spa	2,114	459	0.479074%	0.479260%	3180	3183
7304	3F-1	33.5	Den	Laundry	Office	Garage	3,381	508	0.786202%	0.786496%	3196G	3197G
7305	3E-8	33.5	Laundry		Yard		2,700	500	0.811673%	0.812110%	3184G	3185G
7400	3G-5	3/3	Laundry		Yard		2,183	254	0.494711%	0.494802%	4418	4420
7401	3G	3/3.5	Laundry		Yard		2,340	254	0.530200%	0.530496%	4425	4428
7404	3E-10	3/3.5	Laundry		Garage		2,885	491	0.810740%	0.810977%	4426G	4427G
7405	3E-9	3/3.5	Laundry		Garage		2,709	482	0.813913%	0.814151%	4414G	4415G
7500	3G-1-G	3/3	Laundry				2,216	255	0.502189%	0.502384%	3196	3199

Unit Number	Unit Type	Bed/Bath + Additional Rooms/Amenities	Approx. Net Living Area	Approx. Net Living Area	Common Interest	Common Interest	Individual Residential Units (Not in Common)	Individual Residential Units (Not in Common)	Room Number
7504	PR-8	Laundry	4,164	682	0.941978%	0.941743%	3174G	3175G	S313
7505	PR-7	Laundry	4,155	682	0.941832%	0.942198%	4405G	4406G	S465
7600	3G-1-G	Laundry	2,216	294	0.502189%	0.502384%	3179	3180	S473
7601	3G-6	Laundry	2,444	273	0.553859%	0.554073%	4421	4422	S469
7602	2C-3	Den	1,463	259	0.331545%	0.331673%	3189	3037	L328 L327
7603	2C-1	Den	1,507	258	0.341516%	0.341648%	4402	4275	L443 L444
7604	2H-5	Den	2,065	300	0.467970%	0.468161%	4416	4417	S466
7605	2H-7	Den	1,992	294	0.451427%	0.451601%	4413	4419	S468
7700	3G-1-G	Laundry	2,216	294	0.502189%	0.502384%	3182	3183	S470
7701	3G-8	Laundry	2,444	314	0.553859%	0.554073%	3204	3205	S471
7702	2C-3	Den	1,463	259	0.331545%	0.331673%	4409	4285	L441 L442
7703	2C-1	Den	1,507	258	0.341516%	0.341648%	3181	3039	L324 L325
7704	3A-7	Laundry	2,716	385	0.615489%	0.615738%	3185	3009	S474
7705	3A-9	Laundry	2,700	358	0.611873%	0.612110%	4429	4430	S515
7800	3G-1-G	Laundry	2,216	294	0.502189%	0.502384%	3187	3188	S302
7801	3G-5	Laundry	2,444	314	0.553859%	0.554073%	3191	3192	S490
7802	2C-3	Den	1,463	259	0.331545%	0.331673%	3186	3062	L323 L334 L335
7803	2C-1-L8	Den	1,492	258	0.338177%	0.338248%	3048	3049	S522
7804	3A-7	Laundry	2,716	365	0.615489%	0.615738%	3194	3024	S472
7805	3A-9	Laundry	2,700	358	0.611873%	0.612110%	4410	4411	S317
8300	2B-2	Yard	1,378	398	0.312262%	0.312403%	3208	3213	S322
8301	2B-4	Yard	1,374	775	0.311378%	0.311496%	3224	3227	S321
8304	3E-13	Den	2,989	492	0.677367%	0.677628%	3222G	3223G	
8305	3E-11	Den	2,821	503	0.639284%	0.639542%	3211G	3212G	
8400	2B-3	Yard	1,455	286	0.329732%	0.329859%	4457	4350	L446 L451 L452
8401	2F	Den	1,986	349	0.450067%	0.450241%	4433	4434	S484
8404	3E-14	Den	3,050	482	0.691180%	0.691458%	4452G	4453G	
8405	3E-12	Den	2,828	485	0.640428%	0.640875%	4441G	4442G	
8500	2B-3	Yard	1,455	286	0.329732%	0.329859%	4445	4448	S408
8501	2F	Den	1,986	349	0.450067%	0.450241%	4449	4450	S401
8504	PR-8	Laundry	4,700	821	1.086113%	1.086525%	3206G	3207G	S320
8505	PR-4	Laundry	4,200	725	0.951803%	0.952172%	3201G	3202G	S319
8600	2B-3	Yard	1,455	275	0.329732%	0.329859%	3225	3226	S323
8601	2F	Den	1,986	382	0.450067%	0.450241%	4443	4444	S477
8802	2E-3	Laundry	1,648	287	0.373466%	0.373614%	4451	4454	L447 L448 L449 L450

Exhibit A
Continued

Unit Numbers, Unit Types, Unit Descriptions, Approximate Net Living Areas, Approximate Net Lanai Areas, Common Interests, Class Common Interest, Parking Stalls, Storage Rooms, and Storage Lockers

- A. Layout and Floor Plans of Units. There are one hundred seven (107) materially different Residential Unit types (including "reverse" types). Each type has the number of bedrooms and bathrooms and the layouts depicted on the Condominium Map and set forth above. There is one (1) type of Commercial Unit. The Commercial Unit does not have any bedrooms or bathrooms and the layout of the Commercial Unit is as depicted on the Condominium Map.
- B. Approximate Net Living Areas. The approximate net living areas of the Commercial Unit and the Residential Units are based on measurements taken from the interior surface of all perimeter walls, except that no reduction has been made to account for interior walls, ducts, vents, shafts, stairways and the like located within the perimeter walls.
- C. Common Interest. The Common Interest for each of the two hundred twenty (220) Units, including both the Commercial Unit and the Residential Units, in the Project is calculated based on dividing the approximate net living area of the Unit by the total net living area of all Units in the Project. In order to permit the Common Interest for all Units in the Project to equal exactly one hundred percent (100%) in the aggregate, the Common Interest attributable to the resident manager's Unit (Unit 1306) has been decreased by 0.000005%.
- D. Commercial Unit Class Common Interest and Residential Class Common Interest. The Commercial Unit Class Common Interest of any Commercial Unit is calculated by dividing the approximate net area of the Commercial Unit by the total net area of all Commercial Units in the Project. As of the Effective Date of this Developer's Public Report, only one (1) Commercial Unit exists, so it holds one hundred percent (100%) of the Commercial Unit Class Common Interest. In the event that Initial Commercial Owner exercises its right to create additional Commercial Units and the total Commercial Unit Class Common Interest does not calculate to one hundred percent (100%), in order to permit the Commercial Class Common Interest for all Commercial Units in the Project to equal exactly one hundred percent (100%) in the aggregate, the Initial Commercial Owner may increase or decrease the Commercial Class Common Interest appurtenant to a particular Commercial Unit by rounding in a fair and equitable manner. The Residential 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 Class Common Interest for all Residential Units in the Project to equal exactly one hundred percent (100%) in the aggregate, the Residential Class Common Interest attributable to the resident manager's Unit (Unit 1306) has been decreased by 0.000011%.
- E. Parking Stalls, Storage Rooms and Storage Lockers. Each Residential Unit has as an Individual Limited Common Element the parking stall(s) as listed above. Other numbered parking stalls (including the Residential Guest Parking) not otherwise identified as Individual Limited Common Elements above in the Residential Development are described in Exhibit E hereto as being appurtenant to Residential Unit 1306. Developer has reserved the right to redesignate such parking stalls, storage rooms and storage lockers currently appurtenant to Residential Unit 1306 (the resident manager's Unit) to other Residential Units in the Project as Individual Limited Common Elements appurtenant to such Residential Units.
- F. Lanais and Amenities. The Residential Units each have Individual Limited Common Element lanais with square footages as set forth above. Some Residential Units also have Individual Limited Common Element garages, yards, pools and spas as set forth above.

Exhibit B
Parking Stall Summary

COMMERCIAL

LEVEL	Vehicle		Handicapped		Loading
	<u>Standard</u>	<u>Compact</u>	<u>Vehicle</u>	<u>Van</u>	<u>Large</u>
1	481	2	1	0	0
1M	150	0	1	0	0
2	533	0	8	0	0
Total	1164	2	10	0	0

Commercial total: 1176

RESIDENTIAL

LEVEL	Vehicle		Handicapped		Loading
	<u>Standard</u>	<u>Compact</u>	<u>Vehicle</u>	<u>Van</u>	<u>Large</u>
1	0	0	0	0	3
3	224	0	1	1	0
4	214	10	6	0	0
5	0	3	0	0	0
Total	438	13	7	1	3

Residential total: 462

Exhibit C

Boundaries of Each Unit

A. Residential Unit Boundaries. The Residential Units shall be deemed to include: (i) all interior walls, doors, windows, 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, (ii) the interior decorated or finished surfaces of all walls, doors, door frames, columns, and window frames of perimeter and party walls, (iii) the interior decorated or finished surfaces of all floors and ceilings, (iv) all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of the decorated or finished surfaces of such walls, columns, doors, door and window frames, floors and ceilings, (v) the air space surrounded by such walls, doors, door and window frames, floors and ceilings, and (vi) all fixtures (if any) originally installed in the Unit. The Unit shall not be deemed to include the following: (a) the undecorated and unfinished surfaces of perimeter and party walls and doors, door frames, windows and window frames, (b) the interior load-bearing walls and columns and their undecorated or unfinished surfaces, (c) any load-bearing door or window frame located in the interior load-bearing walls and their undecorated or unfinished surfaces, and (d) any pipes, shafts, wires, conduits or other utility or service lines running through such Unit that are utilized for or service more than one Unit; and (e) any Common Elements or Limited Common Elements as hereinafter provided.

B. Commercial Unit Boundaries. The Commercial Unit shall be deemed to include: (i) all interior walls, doors, windows, 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, (ii) the interior decorated or finished surfaces of all walls, doors, door frames, columns, and window frames of perimeter and party walls, (iii) the interior decorated or finished surfaces of all floors and ceilings, (iv) all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of the decorated or finished surfaces of such walls, columns, doors, door and window frames, floors and ceilings, (v) the air space surrounded by such walls, doors, door and window frames, floors and ceilings, and (vi) all fixtures (if any) originally installed in the Unit. Each Unit shall not be deemed to include the following: (a) the undecorated and unfinished surfaces of perimeter and party walls and doors, door frames, windows and window frames, (b) the interior load-bearing walls and columns and their undecorated or unfinished surfaces, (c) any load-bearing door or window frame located in the interior load-bearing walls and their undecorated or unfinished surfaces, and (d) any pipes, shafts, wires, conduits or other utility or service lines running through such Unit that are utilized for or service more than one Unit; and (e) any Common Elements or Limited Common Elements as hereinafter provided.

Exhibit D

Permitted Alterations to Residential Units

A. IN GENERAL. Section X.A of the Declaration applies to the alteration of the Project, except as otherwise provided by the federal Fair Housing Act (42 U.S.C. Sec. 3601 et seq.), as amended by the Fair Housing Amendments Act of 1988, and the rules and regulations adopted under it, as either of them may be amended from time to time and except as otherwise provided in this Declaration. This section does not apply to changes made by Developer when exercising the Developer's Reserved Rights or to Initial Commercial Owner when exercising the Initial Commercial Owner's Reserved Rights. Neither the Association nor any Owner may make any structural change or addition to the Common Elements, the Units, or the Limited Common Elements that is different in any material respect from the Condominium Map, except pursuant to any requisite vote or written consent by the Association and amendment of the Declaration, or as otherwise set forth in the Declaration 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 Unit Owner must record the amendment along with any necessary changes to the Condominium Map. This section does not apply to "nonmaterial additions and alterations" as that term is used in Section 514B-140 of the Act. Nothing in this section 1) authorizes any work or change by a Residential Unit Owner that would materially change the uniform external appearance of the Project without the approval of the Board; 2) authorizes any work or change by the Board that would materially change the exterior skin of the Project without the approval of Initial Commercial Owner and, during the Developer Control Period, Developer; or 3) prohibits the Board from making or requiring that an Owner make changes within any Unit, Commercial Limited Common Element, Residential Limited Common Element or Individual Limited Common Element as needed to comply with the fire code and all other laws that apply to the Project.

B. BY RESIDENTIAL UNIT OWNERS OR DEVELOPER. Owners of Residential Units are not allowed to change or cause a change to the exterior skin of the Residential Units, or the Residential Limited Common Elements, or Individual Limited Common Elements without the prior written approval of the Board pursuant to Section X.H of the Declaration. The Association's and the Board's approval of any such change to the exterior skin of any Residential Unit, Residential Limited Common Element or Individual Limited Common Element shall be subject to Initial Commercial Owner's approval as provided in Section X.O of the Declaration. Developer's exercise of the Developer's Reserved Rights shall not require the approval of the Board.

Each Residential Unit Owner has the right, subject to the terms and provisions in the Condominium Documents and Board approval, which shall not be unreasonably withheld or delayed, to make any of the following changes, additions and improvements solely within the Owner's Residential Unit or within Individual Limited Common Elements that are appurtenant to such Residential Units at the Owner's sole cost and expense:

1. To install, maintain, remove and rearrange non load-bearing partitions and walls from time to time within the perimeter walls of the Residential Unit;
2. 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 Residential Unit or Individual Limited Common Element;
3. To make such changes, additions and improvements to the Residential Unit or appurtenant Individual Limited Common Element to facilitate handicapped accessibility within the Residential Unit or Individual Limited Common Element;
4. To enclose the Unit's Individual Limited Common Element lanai area; provided, however, that such enclosure shall only be done pursuant to the Approved Lanai Enclosure Plans; or
5. To consolidate two (2) Residential Units owned by the same Owner, provided that any intervening walls removed are not load-bearing or structural walls, to install doors and other improvements in the intervening wall, to enclose adjacent Potential Individual Limited Common Elements and/or make other reasonable additions. In the event of such consolidation, any space comprising Residential Limited Common Element walls which are removed shall remain a Residential Limited Common Element, provided, however that the Residential Unit Owner shall have exclusive use of such Residential Limited Common Element space within the combined

Residential Unit and the Association shall have no obligation to maintain such Residential Limited Common Element space. Following the consolidation of two (2) Residential Units, the Residential Unit Owner may subdivide the combined Residential Unit into the two (2) original Units once again by: (i) replacing the removed Residential Limited Common Element walls or by removing any installed doors or other improvements in the intervening wall, and (ii) by removing any enclosures to re-create the Potential Individual Limited Common Elements. Following the replacement of any such intervening wall, maintenance of the Residential Limited Common Element wall will once again be the responsibility of the Association. In completing either a consolidation or subdivision as provided herein, the Residential Unit Owner must ensure that the structural integrity of the Residential Unit, Residential Limited Common Elements, Individual Limited Common Elements, Potential Individual Limited Common Elements and the building will not be adversely affected; the finishes of the remaining Residential Limited Common Element and Potential Individual Limited Common Element improvements shared with other Unit Owners are restored to substantially the same condition as prior to removal or restoration; and all construction activity is completed within a reasonable time. The Common Interest appurtenant to any consolidated Unit shall be the sum of the respective Common Interests appurtenant to the two (2) original Units. The Common Interest appurtenant to any subdivided Units shall be equal to the Common Interest appurtenant to the respective original Units.

* * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL RESTRICTIONS ON ALTERATIONS TO UNITS IMPOSED BY THE DECLARATION, BYLAWS, AND HOUSE RULES (COLLECTIVELY, THE "CONDOMINIUM DOCUMENTS"). WHILE THIS SUMMARY IS A GENERAL SUMMARY OF THE RIGHTS AND OBLIGATIONS UNDER THE CONDOMINIUM DOCUMENTS, PURCHASER MUST REFER TO THE CONDOMINIUM DOCUMENTS TO DETERMINE 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

GENERAL COMMON ELEMENTS; LIMITED COMMON ELEMENTS; RESIDENTIAL LIMITED COMMON ELEMENTS; COMMERCIAL LIMITED COMMON ELEMENTS; INDIVIDUAL LIMITED COMMON ELEMENTS; POTENTIAL INDIVIDUAL LIMITED COMMON ELEMENTS

The Declaration designates one freehold estate in all portions of the Project not described as a Unit called the "Common Elements," including, but not limited to the following areas:

A. GENERAL COMMON ELEMENTS. The General Common Elements include specifically:

1. The Land in fee simple and any other appurtenances thereto described in **Exhibit A** to the Declaration, subject, however, to all encumbrances of record and the rights of Developer and Initial Commercial Owner affecting the Land.
2. The shared manhole and sewer pipeline providing a connection between the Project and the sewer system of the City and County of Honolulu on Ala Moana Boulevard located underneath the "Bloomingdale's" vehicle entrance to the Project (collectively, the "General Common Element Shared Sewer Connection").
3. The shared structural elements located within the Commercial Development on Level 1, Level 1M and Level 2, together with columns supporting Level 3, but excluding the Level 3 transition slab that provide support to both the Commercial Development and the Residential Development, including all foundations, columns, girders, beams, supports, and load bearing walls and partitions (excluding the finishes thereon) (the "General Common Element Shared Structural Elements").
4. The fire sprinkler system serving the Commercial Development and the Residential Development.

B. LIMITED COMMON ELEMENTS. The Limited Common Elements include specifically, but are not limited to:

1. COMMERCIAL LIMITED COMMON ELEMENTS.

- a. All Level 1, 1M and 2 sidewalks, walkways, landscaped areas, elevator shaft, storage and utility rooms and stairways, but excluding all Residential Limited Common Elements as shown on the Condominium Map.
- b. All Level 1 drive through areas, vehicle access ways and ramps, four hundred eighty-four (484) parking stalls numbered 1001 through 1010, 1012 through 1029, and 1031 through 1486, the trolley stop and trolley drive through areas.
- c. All Level 1M drive through areas, vehicle access ways and ramps, one hundred fifty-one (151) parking stalls numbered 1M001 through 1M014, 1M017 through 1M141 and 1M143 through 1M154.
- d. All Level 2 drive through areas, vehicle access ways and ramps, five hundred forty-one (541) parking stalls numbered 2001 through 2006, 2010 through 2013, 2016 through 2303, 2306 through 2316, and 2318 through 2549.
- e. The elevator overrun and related equipment on Level 3 depicted as a Commercial Limited Common Element on the Condominium Map.
- f. All structural Improvements providing support to only the Commercial Development.
- g. Any signage or other items attached to such Commercial Limited Common Elements.
- h. Those portions of any pipes, cables, conduits, chutes, flues, ducts, wires, vents, shafts, other utility or services lines, sewage treatment equipment and facilities (excluding the General Common Element Shared Sewer Connection), electrical equipment, electrical closets, storage rooms,

communication rooms, or other central and appurtenant transmission facilities and installments over, under and across the Commercial Development, or any other fixtures, whether located partially within and partially outside the designated boundaries of a Commercial Unit, which serve more than one Commercial Unit.

i. Any other areas designated on the Condominium Map as Commercial Limited Common Elements

2. RESIDENTIAL LIMITED COMMON ELEMENTS.

a. The fire stairways providing access from the Residential Development to Level 1, elevators providing access to Level 1 and Levels 3 through 8, the vehicle access ramp and security gate providing vehicle access from Piikoi Street to Levels 3, 4, 5 and 5A and the Individual Limited Common Element parking stalls and garages, the residential pedestrian accessway to the adjacent Ala Moana Shopping Center located on Level 2, 22 Residential Guest Parking Stalls and 3 loading zone parking stalls located thereon.

b. The loading and service zones, rubbish transit area, utility rooms and storage rooms and lockers, landscaping area adjacent to the residential vehicle ramp located on Level 1 as depicted as Residential Limited Common Elements on the Condominium Map.

c. The entirety of the structure of the Residential Development (other than the Residential Units and Individual Limited Common Elements) from the Level 3 transition slab and upwards, including, without limitation, the floor slabs, columns, girders, beams, supports, perimeter, party and load-bearing walls and partitions and the finishes thereon, not otherwise described as part of a Residential Unit, including, without limitation, the following:

(i) Those portions of the Residential Development not part of a Unit, an Individual Residential Limited Common Element or a Potential Individual Limited Common Element;

(ii) All walkways, sidewalks, retaining walls, fences, gates, yard areas and all other common ways, pool enclosure areas, landscaping and grounds in the Residential Development;

(iii) Those portions of any pipes, cables, conduits, chutes, flues, ducts, wires, vents, shafts, other utility or service lines, sewage treatment equipment and facilities (excluding the General Common Element Shared Sewer Connection), supporting apparatus, electrical equipment, electrical closets, storage rooms, communications rooms, mail rooms, pump rooms, pool support pumps and equipment, systems and apparatus, HVAC, air conditioning and heating equipment and any appurtenant pipes and ducts, or other central and appurtenant transmission facilities and installations over, under and across the boundaries of the Residential Development, or any other fixtures, whether located partially within and partially outside the designated boundaries of a Residential Unit, which serve more than one Residential Unit or the Residential Limited Common Elements.

(iv) All utility and maintenance rooms, closets and facilities, storage rooms, electrical and mechanical rooms, elevator control rooms, overruns and pits, accessory equipment areas, storage areas, trash rooms and chutes, and other support areas that service the Residential Development;

(v) The Recreational Amenities located on Levels 3, 4, 5 and 5A, including, but not limited to, swimming pool and spa, any lounge areas, fitness areas, park and lawn areas, and all other recreational amenities;

(vi) Any and all decorative elements added by or on behalf of Developer to the Residential Development, including, without limitation, any louvers, metal panels, signs, glass curtain wall, glass and fixtures; and

(vii) The roofs of the Residential Development, including any elevator overruns or equipment thereon, antennae or Community Systems and other systems or equipment installed thereon.

d. Any other areas designated on the Condominium Map as Residential Limited Common Elements.

3. INDIVIDUAL LIMITED COMMON ELEMENTS.

a. The parking stall(s) assigned to each Residential Unit as set forth in **Exhibit A** attached hereto.

b. Each of the storage lockers and storage rooms (designated by "S" and number (storage room) or "L" and number (locker)) assigned to certain Residential Units as set forth in **Exhibit A** attached hereto and identified and depicted on the Condominium Map.

c. The yard areas, swimming pools and spas located on Level 3 and Level 5 and assigned to certain Residential Units as set forth in **Exhibit A** attached hereto and depicted on the Condominium Map as Individual Limited Common Elements.

d. The lanais adjacent to the Residential Units and depicted on the Condominium Map as Individual Limited Common Elements.

e. The elevator(s) serving the penthouse Residential Unit(s) as depicted on the Condominium Map.

f. Any chute, flue, duct, pipe, cable wire, conduit, or other fixture which lies totally or partially within and partially outside the designated boundaries of a Residential Unit, or any portion thereof, serving only that Residential Unit.

g. Any other areas designated on the Condominium Map as Individual Limited Common Elements or Potential Individual Limited Common Elements.

h. Unit 1306 has appurtenant to it:

Parking Stalls: 3014, 3015, 3026, 3090HC, 4282HC, 4294HC, 4309T, 4310T, 4331T, 4312T, 4331T, 4332T, 4335T, 4336T, and 4412.

Storage Rooms: S104, S105, S324, S487, S488, S491 includes AC, S519 includes AC, S520, S521, S602, S603 includes AC & window, S702, S703 includes AC & window, S802, and S803 includes AC & window.

Storage Lockers: L315, L316, L337, L320, L321 and L435

4. POTENTIAL INDIVIDUAL LIMITED COMMON ELEMENTS.

a. The hallway areas adjacent to certain Residential Units which may be converted to Individual Limited Common Elements as set forth in the Declaration and as designated on the Condominium Map as Potential Individual Limited Common Elements.

Exhibit F

Special Use Restrictions Relating to Residential Units

A. PROJECT; IN GENERAL.

1. **Standard of Operation.** The Project shall be occupied and used only for purposes that are consistent with, and appropriate to a luxury residential/commercial development operating pursuant to a First Class Standard and other uses permitted by law, the Declaration, the Bylaws and the House Rules. As used in this Developer's Public Report, the term "First Class Standard" means the standard required to maintain and operate the Project in a condition and at a quality level no less than that which existed at the time that the Project was initially completed (ordinary wear and tear excepted).

2. **Right to Sell, Lease or Rent.** Unit Owners have the absolute right to sell, lease, rent or otherwise transfer their own Units, subject to these restrictions and also subject to all other provisions of the Act, the Declaration, the Bylaws and the House Rules. Subject to those certain prohibitions on uses set forth herein, Unit Owners shall have the absolute right to lease their Units subject to all provisions of the Declaration, the Bylaws and the House Rules; provided, however, that as it pertains to the Residential Units, (i) all leases shall be in writing, signed by Owner or Owner's representative and the tenant, (ii) all leases shall have a term of not less than thirty (30) days, (iii) without prior written approval of the Board, no leasing of less than an entire Residential Unit shall be allowed, (iv) Owner must notify the Association in writing regarding any lease of such Owner's Unit, (v) Owners' right to lease is subject to any owner-occupant requirements under Part V. B of the Act and (vi) no Residential Unit shall be utilized for hotel or time share purposes. In no event shall the Association have the authority to evict a tenant of a Commercial Unit or enforce any rights against the tenant of a Commercial Unit for any violation which is also a violation under such tenant's lease. In such instance, the Commercial Unit Owner, as landlord, may have priority to first lawfully exercise its rights under the lease against such tenant. The Association may pursue any action against the Commercial Unit Owner for noncompliance with the Condominium Documents or applicable law.

3. **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, neither the breach of the provisions the Declaration 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.

4. **Maintenance of the Units and Their Limited Common Elements.** Each Residential Unit Owner 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 any Individual Limited Common Elements appurtenant thereto in a clean and sanitary condition and in good order and repair in accordance with the First Class Standard and in compliance with all applicable laws, and shall be responsible for any damage or loss caused by his or her failure to do so. Decisions on repairs or modifications to the Individual Residential Limited Common Elements shall be made by the Unit Owners to which such Individual Residential Limited Common Elements are appurtenant and subject to any additional provisions set forth in the Bylaws. Each Unit Owner shall be responsible for any damage or loss to any of the Common Elements caused by such Owner's tenants, guests or invitees.

5. **Prohibition on Activities That May Jeopardize the Project.** No Unit Owner shall do or suffer or permit anything to be done or kept on or in any Unit or appurtenant Limited Common Elements or elsewhere in the Project that will: (1) injure the reputation of the Project; (2) jeopardize the safety, soundness or structural integrity of the Improvements in the Project; (3) create a nuisance or interfere with or unreasonably disturb the rights of other Owners and occupants; (4) reduce the value of the Project; (5) increase the rate of insurance applicable to the Units or the contents thereof, or to the Project; (6) violate any applicable law, ordinance, statute, rule or regulation of any local, county, state or federal government or agency thereof; (7) cause the violation of any agreement(s) entered into for the benefit of the Project; or (8) result in the cancellation of insurance applicable to the Project or adversely affect the right of recovery thereunder or result in reputable companies refusing to provide insurance as required or permitted by the Bylaws. Any insurance increase caused

by a Residential Unit shall become a Residential Unit Class Expense and any insurance increase caused by a Commercial Unit shall be paid by Commercial Unit Owner.

B. RESIDENTIAL DEVELOPMENT.

1. **Residential Use.** Residential Units and the Residential 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 (i) such maintenance and use is limited to the person actually residing in the Unit; (ii) no employees or staff other than a person actually residing in the Unit are utilized; (iii) no clients or customers of such business visit the Unit; (iv) 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; (v) such business and use is in strict conformity with the provisions of any applicable law (including zoning law), ordinance or regulation; (vi) 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; (vii) such business does not involve the use, storage or disposal of any materials that the State of Hawaii or any governing body with jurisdiction over the Property designates as hazardous materials; and (viii) the Unit Owner provides the Board thirty (30) days' prior written notice of the intent to operate such home-based business. Notwithstanding the foregoing, the Board shall have the reasonable authority, but not the obligation subject to any consent that may be required under the Reciprocal Easement Agreement (dated June 14, 2014 and noted in **Exhibit G** hereto (Encumbrances Against Title)), to permit a home-based business which does not meet one or more of the requirements set forth above to be maintained within a Residential Unit, 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's use of any Residential Unit 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 Residential Units in the Project. In connection with the Residential Development's LEED certification, smoking is prohibited within the Residential Development, including, but not limited to the interior of the Residential Units, and the indoor and outdoor areas of the Residential Limited Common Elements and Individual Limited Common Elements. This smoking prohibition extends to all Persons within the Residential Development at any time, including but not limited to Unit Owners, residents, and their occupants, guests, and invitees. "Smoking" means any: (a) use or possession of a cigar, cigarette, or pipe containing tobacco while it is burning, lighted, or ignited, regardless of whether the person using or possessing the product is inhaling or exhaling the smoke from such product; (b) use of an electronic smoking device; and (c) use or possession of a burning, lighted, or ignited non-tobacco product if it is noxious, offensive, unsafe, illegal, unhealthy or irritating to other persons. Each Unit Owner is responsible for communicating the smoking prohibition and for ensuring compliance by all the occupants of the Unit and the Unit Owner's guests. If a Unit Owner or someone in a Unit Owner's household is a smoker, the Unit Owner should carefully consider whether the Unit Owner will be able to abide by the smoking prohibition.

2. **Maximum Occupancy.** No Residential Unit shall be occupied by more than nine (9) persons and in no event shall occupancy of a Residential Unit exceed two (2) 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 Residential Unit for a one-day function with prior written notice to Managing Agent and subject to the limitations set forth in the House Rules.

3. **Unightly Articles.** Portions of a Residential Unit and its appurtenant Individual Residential 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. No items may be stored upon any lanai appurtenant to a Residential Unit without prior approval of the Board except lanai furniture as set forth in the House Rules. To maintain a uniform and attractive exterior appearance for the Project, all window coverings in Residential Units 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 that are visible from the exterior of the Residential Unit removed from the Unit so as to restore the orderly appearance of the exterior of the Unit, without liability therefor, and charge the Residential Unit Owner for any costs incurred in connection with such removal.

4. **Prohibition Against Increasing Enclosed Living Area.** The initial enclosed living area of any Residential Unit (as such net living area is set forth in Exhibit A hereto and depicted on the Condominium Map filed herewith) may not be increased except pursuant to the Approved Lanai Enclosure Plans.

5. **Prohibition Against Time Share Programs.** No Residential Unit or Residential Limited Common Element, or any portion of either, shall be used for the promotion or sale of, or use as, time share interests or interests in any other interval ownership, fractional use or joint ownership plan or program, directly or indirectly or for the operation of a tour or activity desk or any other business that directly or indirectly promotes the sale of time share interests, or interests in any other interval ownership, fractional use or joint ownership plan or program, including without limitation any so called "vacation license," "residence club membership," "travel club membership" or "time interval ownership" arrangement. The term "time share" as used herein shall be deemed to include, but is not limited to, any plan, program or arrangement under which the right to use, occupy, own or possess a Unit or Units in the Project is available to, or rotates among, various persons (whether or not identified) on a periodically recurring or nonrecurring basis, whether according to a fixed or floating interval or period of time or otherwise, and whether by way of deed, lease, association or club membership, license, rental or use agreement, cotenancy agreement, partnership or otherwise, and whether or not the program or arrangement is registered or required to be registered under Chapter 514E, Hawaii Revised Statutes, as amended, or under any successor law.

C. **USE OF RECREATIONAL AMENITIES.** The Recreational Amenities for the Residential Units will be located on Level 3, 5 and 5A. Except as otherwise provided in the Declaration, the Recreational Amenities shall only be used by the Owners and occupants of the Residential Units and their guests and for recreation and leisure activities and any other purposes expressly permissible by the Declaration, the Bylaws and the House Rules; provided that, at no time shall there be any commercial use of the Recreational Amenities to service any person other than a Residential Unit Owner (or such Owner's invitees) nor shall the Recreational Amenities contain any third-party independent commercial operation, other than a business that provides services only to Residential Unit Owners and their invitees. Developer intends, but does not represent, warrant or guarantee, that the following amenities and services may be offered as Recreational Amenities to Residential Unit Owners: swimming pool, spa, movie theater, club room, outdoor and indoor children play areas, fitness center, guest suites, dog park, locker rooms, and indoor and outdoor lounge areas. The Association may enter into such agreements as it deems appropriate to provide the Recreational Amenities and services to Residential Unit Owners. As set forth in the Declaration, 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 described in the Declaration, which may in turn increase or decrease the Residential Class Common Expenses and consequently, affect maintenance fees. This Declaration section shall not be considered a representation and/or warranty by Developer that any or all of the Recreational Amenities will be built as shown on the Condominium Map and/or offered to Residential Unit Owners, or that Recreational Amenities will be built at all. Furthermore, this Declaration section shall not be terminated or amended without the prior written approval of Developer, to the extent permitted by applicable law.

Developer and its guests shall have the reserved right to utilize the Recreational Amenities in the same manner as a Unit Owner in the Project, subject to terms and provisions of the Declaration and the House Rules for a period of ten (10) years from the execution of the Declaration; provided that 1) no more than twenty (20) persons, as periodically designated by Developer, at its discretion, shall be allowed to exercise this use right at any one time and 2) Developer shall pay the Association an equitable fee of three hundred dollars (\$300.00) per year per person designated that year, with the right of substitution, up to the maximum of twenty (20) designee spots at any one time, for use of the Recreational Amenities. This annual use fee shall not be waived once Developer appoints its designees for that year. In order to exercise this right, Developer need not own any Unit in the Project. This right shall not be altered or amended without the prior written approval of Developer, who shall be considered the "Owner" for enforcement purposes.

D. **USE OF PARKING STALLS.** The Commercial Limited Common Elements and Residential Limited Common Element parking areas shall be used for access, parking and any other purposes permitted by the Declaration, the Bylaws and House Rules, as applicable. The individual Limited Common Element parking stalls and Residential Guest Parking stalls may only be used by the Residential Unit Owners and occupants of Residential Units, and their guests, respectively, for parking. Any Commercial Limited Common Element parking stalls may only be used by the Commercial Unit Owner and its guests and invitees. The Commercial Limited Common Element parking stalls shall not be used by Residential Unit Owners or their guests for parking while at the Project.

E. USE OF GENERAL COMMON ELEMENTS; NO RIGHT TO OBSTRUCT THE GENERAL COMMON ELEMENTS; RESIDENTIAL LIMITED COMMON ELEMENTS OR COMMERCIAL LIMITED COMMON ELEMENTS. Subject to the Developer's Reserved Rights and the Initial Commercial Owner's Reserved Rights, and the express limitations on use set forth in the Declaration, each Unit Owner may use the General Common Elements in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other Unit Owners. Subject to the Developer's Reserved Rights and the Initial Commercial Owner's Reserved Rights and subject to Developer's ability to obstruct such areas during the Development Period, no Residential Unit Owner or occupant may place, store, or maintain on walkways, roadways, grounds, or other General Common Elements, Residential Limited Common Elements or Commercial Limited Common Elements any furniture, packages, or objects of any kind or otherwise obstruct transit through the General Common Elements, Residential Limited Common Elements or Commercial Limited Common Elements. This does not prohibit the Owners of Units from placing goods and other materials on the General Common Elements, Residential Limited Common Elements or Commercial Limited Common Elements when loading or unloading them, or transporting them to a Residential Unit or to a storage area that is a Limited Common Element, provided that any such loading, unloading, and transportation must be completed promptly, nor does it prohibit the Commercial Unit Owners' use of the Commercial Limited Common Elements for commercial activity.

F. USE OF INDIVIDUAL LIMITED COMMON ELEMENTS AND RESIDENTIAL LIMITED COMMON ELEMENTS. Subject to the Developer's Reserved Rights and the Initial Commercial Owner's Reserved Rights, Residential Unit Owners shall have the right to use the Individual Limited Common Elements and Residential Limited Common Elements appurtenant to their Units for any purpose permitted by the Declaration, the Bylaws and the House Rules. Neither the Board nor the Association shall have any right to change the use of or lease or otherwise use any Individual Limited Common Element without the prior written approval of the Owner of the Unit to which such Individual Limited Common Element is appurtenant. Subject to the Developer's Reserved Rights, no lease, license, easement or similar right may be granted over the Residential Limited Common Elements without the approval of the Residential Class. Subject to the Initial Commercial Owner's Reserved Rights, no lease, license, easement or similar rights may be granted under the Commercial Limited Common Elements without the approval of the Commercial Unit Class. Subject to Section VI.F of the Declaration, Residential Limited Common Element loading and service zones on Level 1 shall be available for use from time to time by the Residential Unit Owners, subject to reasonable rules and regulations that may be promulgated by Developer, the Association and the Commercial Unit Owner, including, without limitation, the requirement for additional security and maintenance during heavy use periods. In no event shall any party be permitted to utilize any Level 1 Residential Limited Common Elements in a manner that unreasonably or materially interferes with the use or operation of the Commercial Development. The Commercial Unit Owner shall have the right to remove or arrange for the removal of any property left within the Level 1 Residential Limited Common Elements which unreasonably or materially interferes with the use or operation of the Commercial Development in violation of Section VI.F of the Declaration at the sole risk and expense of the owner of such removed property.

G. LAND USE ENTITLEMENTS. The Project is subject to certain restrictions and conditions set forth in the Land Use Entitlements as the same may be amended from time to time. Initial Commercial Owner shall have the right to amend such Land Use Entitlements and related permits without the approval or joinder as provided in Section XXI.C and Section XXI.D of the Declaration, any Unit Owner or any other person or entity in accordance with Initial Commercial Owner's Reserved Rights. Exhibits N and O to this Developer's Public Report include copies of the Conditional Use Permit (Minor) File No. 2005/CUP-3 and Zoning Variance No. 2005/VAR-31, respectively.

H. SEPARATION, COMBINATION OF UNITS; TRANSFER OF INTEREST. Subject to the Developer's Reserved Rights and the Initial Commercial Owner's Reserved Rights, no Residential Owner may partition or separate portions of a Unit or the legal rights comprising ownership of a Residential Unit from any other part thereof, nor shall a Residential Owner combine a Residential Unit with any portion of another Residential Unit; provided that the Owner may consolidate and subdivide Residential Units pursuant to Section X.B.5 of the Declaration. No Residential Owner shall sell, assign, convey, transfer, gift, devise, bequeath, hypothecate or encumber anything other than a single, complete Residential Unit; provided, however, that nothing herein contained shall (1) limit the right of Developer and its successors and assigns to sell Residential Units as contemplated in the Declaration, or (2) restrict the manner in which title to Residential Unit may lawfully be held under Hawaii law (e.g., joint tenants, tenants in common, or the like). Every sale, assignment, conveyance, transfer, gift, devise, bequest, hypothecation, encumbrance or other disposition of a Residential 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 Declaration or any other Condominium Document. 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.

I. ADA COMPLIANCE. To the extent required by law, the Project will be constructed in compliance with Americans with Disabilities Act (42 U.S.C. §§ 12101 et seq.) ("ADA"). All areas required to be ADA compliant, as well as all improvements therein, must at all times comply with 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.

J. NUISANCES. No nuisance shall be allowed which is a source of annoyance to the occupants of Units or which interferes with the peaceful possession or proper use of the Units by its residents or occupants.

K. WEIGHT RESTRICTION. Hard and/or heavy surface floor coverings, including, but not limited to, tile, marble, wood or the like, may not be installed in any part of a Residential Unit without the prior written approval of the Board. Furthermore, the Residential Unit Owner must ensure that a sound control underlayment system which meets a Sound Transmission Coefficient (STC) acoustic standard of 55 or better and an Impact Insulation Criteria (IIC) acoustic standard of 95 or better and which has been approved by the Association is used. The installation of the foregoing insulation materials shall be performed in a manner that provides proper isolation of the flooring materials from any rigid part of the building structure, whether of the concrete subfloor (vertical transmission) or adjacent walls and fittings (horizontal transmission). The Association may require an acoustical engineer to review certain proposed improvements, with such review to be at the Residential Owner's sole expense. Residential Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of the violations.

L. OPEN HOUSES; ADVERTISEMENTS; SIGNS. Subject to the Developer's Reserved Rights or other Developer rights set forth in the Declaration or Developer's easement right set forth in Section IV.C.3 of the Declaration, Residential Unit Owners shall not conduct open houses in connection with the sale or leasing of their Residential Units, place advertisements, posters or signs of any kind on the exterior of any Residential Unit, in the windows of a Residential Unit or in the exterior portions of the Individual Residential Limited Common Elements or on any part of the Residential Limited Common Elements, including, without limitation, any "For Sale" or "For Rent" signs. The Commercial Unit shall have the right to affix signs to any portion of the Commercial Unit or Commercial Limited Common Elements provided the same are consistent with first class regional shopping center standards and the First Class Standard. Residential Unit Owners may not place signs on the Commercial Limited Common Elements without the approval of the Commercial Unit Owner.

M. 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.

N. PETS. Residential Owners are permitted to keep pets in their Residential 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 comfort animal or service animal as required by law.

O. HOUSE RULES. Additional use restrictions that are consistent with the Declaration and Bylaws may be set forth in the House Rules; provided that in no event shall the House Rules regulate the use by or behavior of the Commercial Unit Owner or its guests within the Commercial Development, and the House Rules may only regulate use by or behavior of Residential Owners, occupants and guests, in Residential Units and Individual Limited Common Elements appurtenant thereto, the Residential Limited Common Elements, and the Commercial Limited Common Elements to the extent such areas are utilized by Residential Owners. Any such rules and regulations affecting the Commercial Limited Common Elements shall be subject to the approval of the affected Commercial Unit Owner.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL SPECIAL USE RESTRICTIONS IMPOSED BY THE DECLARATION, BYLAWS, AND HOUSE RULES (COLLECTIVELY, THE "CONDOMINIUM DOCUMENTS"). WHILE THIS SUMMARY IS A GENERAL SUMMARY OF THE RIGHTS AND OBLIGATIONS UNDER THE CONDOMINIUM DOCUMENTS, PURCHASER MUST REFER TO THE CONDOMINIUM DOCUMENTS TO DETERMINE 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 G

Encumbrances Against Title

1. Real Property Taxes, if any, that may be due and owing.
Tax Key: (1) 2-3-038-013
2. Mineral and water rights of any nature in favor of the State of Hawaii.
3. The terms and provisions contained in the following:

INSTRUMENT : AGREEMENT FOR ISSUANCE OF CONDITIONAL USE
PERMIT UNDER SECTION 21-5.380 OF THE LAND USE
ORDINANCE (LUO)
DATED : April 14, 2005
FILED : Land Court Document No. 3257597
PARTIES : GGP ALA MOANA L.L.C., a Delaware limited liability
company, and GGP KAPIOLANI DEVELOPMENT L.L.C., a
Delaware limited liability company
4. DESIGNATION OF EASEMENT "T"
PURPOSE : waterline
SHOWN : on Map 15, as set forth by Land Court Order No. 174373, filed
on April 4, 2008
5. GRANT
TO : CITY AND COUNTY OF HONOLULU and the BOARD OF
WATER SUPPLY

DATED : June 25, 2008
FILED : Land Court Document No. 3764172
GRANTING : easement for waterline purposes over said Easements "T"
6. The terms and provisions contained in the following:

INSTRUMENT : RECIPROCAL EASEMENT AGREEMENT

DATED : June 25, 2014
FILED : Land Court Document No. T-8946262
PARTIES : GGP ALA MOANA L.L.C., a Delaware limited liability
company, GGP KAPIOLANI DEVELOPMENT L.L.C., a
Delaware limited liability company, and ALA MOANA
ANCHOR ACQUISITION, LLC, a Delaware limited liability
company

FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT dated
September 19, 2014, filed as Land Court Document No. T-9027317.
7. GRANT

TO : GGP ALA MOANA L.L.C., a Delaware limited liability company

DATED : September 19, 2014
FILED : Land Court Document No. T-9027318
GRANTING : a nonexclusive easement over the Easement Area more particularly
described therein
8. The terms and provisions contained in the following:

INSTRUMENT :DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR
"PARK LANE" CONDOMINIUM PROJECT

DATED : September 22, 2014
FILED : Land Court Document No. T-9066276
MAP : 2260 and any amendments thereto

Said Declaration was amended by instrument dated ---(acknowledged October 20, 2015), filed as Land Court Document Nos. T-9424331A thru T-9424331B and by instrument dated February 25, 2016, filed as Land Court Document No. T-9552356. Consent given by GGP Ala Moana L.L.P., a Delaware limited liability company.

9. The terms and provisions contained in the following:

INSTRUMENT :BY-LAWS OF THE ASSOCIATION OF UNIT OWNERS

DATED : September 22, 2014
FILED : Land Court Document No. T-9066277

10. Designation of Easements "TS-4", "TS-8" and "TS-13" for traffic signal purposes as shown on map prepared by Erik S. Kaneshiro, Licensed Professional Land Surveyor, with Austin, Tsutsumi, & Associates Inc., dated September 2, 2014, last revised May 12, 2015, approved by the Department of Planning and Permitting, City and County of Honolulu, 2014/SUB-147, on March 20, 2015 (Not noted on Transfer Certificate(s) of Title referred to herein).
11. Designation of Easements "A-5" and "A-6" for pedestrian access purposes as shown on map prepared by Erik S. Kaneshiro, Licensed Professional Land Surveyor, with Austin, Tsutsumi, & Associates Inc., dated May 19, 2015, revised on September 9, 2015, approved by the Department of Planning and Permitting, City and County of Honolulu, 2015/SUB-95, on September 11, 2015 (Not noted on Transfer Certificate(s) of Title referred to herein).
12. Designation of Easement "A-7" for access purposes as shown on map prepared by Erik S. Kaneshiro, Licensed Professional Land Surveyor, with Austin, Tsutsumi, & Associates Inc., dated May 19, 2015, revised on September 9, 2015, approved by the Department of Planning and Permitting, City and County of Honolulu, 2015/SUB-95, on September 11, 2015 (Not noted on Transfer Certificate(s) of Title referred to herein).
13. Designation of Easement "W-1" for waterline purposes as shown on map prepared by Erik S. Kaneshiro, Licensed Professional Land Surveyor, with Austin, Tsutsumi, & Associates Inc., dated May 19, 2015, revised on September 9, 2015, approved by the Department of Planning and Permitting, City and County of Honolulu, 2015/SUB-95, on September 11, 2015 (Not noted on Transfer Certificate(s) of Title referred to herein).
14. MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING

MORTGAGOR : AMX PARTNERS, LLC, a Delaware limited liability company
MORTGAGEE : DEUTSCHE BANK AG, a German banking corporation,
which does business in the State of New York as
DEUTSCHE BANK AG NEW YORK BRANCH, in its capacity
as administrative agent

DATED : October 30, 2015
FILED : Land Court Document No. T-9433322
AMOUNT : \$460,000,000.00

15. COLLATERAL ASSIGNMENT OF CONDOMINIUM DEVELOPER'S RIGHTS, dated October 30, 2015, filed as Land Court Document No. T-9433323, made by and between AMX PARTNERS, LLC, a Delaware limited liability company, "Assignor", and DEUTSCHE BANK AG, a German banking corporation, which does business in the State of New York as DEUTSCHE BANK AG NEW YORK BRANCH, in its capacity as the initial Lender and as administrative agent, "Assignee".
16. ASSIGNMENT OF LEASES, RENTS AND REVENUES
- ASSIGNOR : AMX PARTNERS, LLC, a Delaware limited liability company
ASSIGNEE : DEUTSCHE BANK AG, a German banking corporation,
which does business in the State of New York as
DEUTSCHE BANK AG NEW YORK BRANCH, in its capacity
as administrative agent
- DATED : October 30, 2015
RECORDED : Document No. A-57810794
AMOUNT : \$460,000,000.00
17. FINANCING STATEMENT
- DEBTOR : AMX PARTNERS, LLC
SECURED
PARTY : DEUTSCHE BANK AG, a German banking corporation,
which does business in the State of New York as
DEUTSCHE BANK AG NEW YORK BRANCH
- RECORDED : Document No. A-57810795
RECORDED ON: October 30, 2015
18. Designations of Easement "1", "2" and "3" for traffic signal purposes, as shown on Map 20, as set forth by Order filed as Land Court Document No. T-9474173.
19. Encroachments or any other matters as shown on survey map prepared by Erik s. Kaneshiro, Land Surveyor, with Austin Tsutsumi & Associates, Inc., dated July 9, 2015, revised August 5, 2015.
20. Encroachments or any other matters which a survey prepared after July 9, 2015, revised August 5, 2015 would disclose.
21. Any unrecorded leases and matters arising from or affecting the same.
22. Any lien (or claim of lien) for services, labor or material arising from an improvement or work related to the land described in Schedule C herein.

Exhibit H

Reserved Rights of Developer and Initial Commercial Owner

I. DEVELOPER'S RESERVED RIGHTS.

A. RESERVED RIGHT TO GRANT AND RECEIVE EASEMENTS.

The Developer has reserved the right unto itself, its successors and assigns, to delete, cancel, relocate, realign, reserve, designate, grant and receive any and all easements and rights of way over, under, through, across and upon the Common Elements, or involving adjacent parcels of land, deemed necessary or desirable in Developer's sole discretion, including, but not limited to, easements and/or rights of way for utilities, public purpose (i.e., pedestrian walkways and sidewalks, bus stops, stairs, ramps, paths, trails, bikeways or other passageways), any public-type facility (e.g. for mail delivery), fire lane access, sanitary and storm sewers, retention ponds, cable television, refuse disposal, driveways, parking areas, including public parking areas, restrooms, driveways, roadways, sidewalks, access rights to adjacent parcels of land, public or other access to parking and/or sidewalk easement, operation and upkeep and care and maintenance or repair of any Residential Unit or any Residential Limited Common Element or to complete any improvements and correct construction defects or other punch list items in the Common Elements, the Limited Common Elements or Units, or to exercise any Developer's Reserved Rights, and other similar purposes, and Developer shall have the right to negotiate and agree to such terms with respect to such easements and rights of way as Developer deems appropriate in its sole discretion; provided that such easements and/or rights of way shall not be exercised so as to unreasonably disturb, impair or interfere with the normal use and enjoyment of the Project by the Unit Owners.

B. RESERVED RIGHT TO DESIGN, DEVELOP, BUILD, ADD TO AND COMPLETE NEW IMPROVEMENTS ON THE LAND.

Developer has reserved the right unto itself, its successors and assigns, to design, develop, build, add, reconfigure, and complete New Improvements within the Residential Development and reserves unto Initial Commercial Owner, its successors and assigns, the right to design, develop, build, add, reconfigure, and complete New Improvements within the Commercial Development. The initial improvements proposed by Developer and described in the original Condominium Documents shall not be considered New Improvements for purposes of this section. The Developer's Reserved Rights and Initial Commercial Owner's Reserved Rights are subject to the terms and conditions set forth in Section XX.B of the Declaration.

C. RESERVED RIGHT OF DEVELOPER NOT TO DEVELOP AND/OR CONSTRUCT ALL OF THE RECREATIONAL AMENITIES.

The Recreational Amenities in the Project, as depicted on the Condominium Map, may not all be constructed, may not be constructed as depicted, or may not all be constructed at the same time. Nothing in the Declaration shall be construed as a representation or warranty by Developer that the Recreational Amenities, or any portion thereof, will be developed or built or that the Recreational Amenities and/or the other portions of the Residential Limited Common Elements will be built or completed prior to, concurrently with or soon after any or all of the Residential Units are conveyed to third parties.

D. RESERVED RIGHT TO ALTER, SUBDIVIDE AND CONSOLIDATE UNITS.

Except as otherwise provided by law:

1. Each of Developer and Initial Commercial Owner shall have the reserved right, without obtaining the approval of any party with an interest in the Project, including any other Owner and/or Lender, to: (1) alter the floor plan of any Unit that it owns at any time, and in any manner Developer or Initial Commercial Owner deems appropriate, in its absolute discretion, provided that the Common Interest appurtenant to the Unit shall not change; (2) cause the subdivision of any Unit that it owns at any time to create two or more Units, provided that the total Common Interest appurtenant to the subdivided Units shall equal the Common Interest appurtenant to the original Unit; (3) convert certain portions of any existing Unit to Limited Common Element status to facilitate any subdivision; (4) consolidate any two adjacent Units owned by Developer or Initial Commercial Owner, respectively, provided that the Common Interest appurtenant to the new consolidated Unit shall equal the total Common

Interest appurtenant to the two previously separate Units; 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.

2. If Developer owns any two (2) or more Residential Units separated by a party wall, floor or ceiling, Developer shall have the right, without obtaining the approval of any party with an interest in the Project, including any other Owner and/or mortgagee, to consolidate two or more Units that are so separated, to later subdivide such Units once consolidated and to alter, remove or restore all or portions of the intervening wall, floor or ceiling at Developer's expense, provided that: (1) the structural integrity of the Project is not thereby affected, (2) the finish of the Limited Common Element then remaining is restored to a condition substantially compatible with that of the Limited Common Element prior to such alteration, and (3) all construction activity necessary to any such alteration or removal shall be completed within a reasonable period of time after the commencement thereof, subject to delays beyond the reasonable control of Developer or its contractors, whether caused by strikes, the unavailability of construction materials or otherwise, in which case any such construction activity shall be completed in such additional time as may be reasonably necessary in the exercise of due diligence.

3. Developer, in the process of consolidating Units, shall have the right to: (i) convert that area between Units to a Unit (as opposed to the same remaining a Limited Common Element) and (ii) convert any adjacent Potential Individual Limited Common Element to an Individual Limited Common Element appurtenant to the combined Units, for so long as such Units shall remain consolidated or shall continue to be commonly used or owned. The effectiveness of any such alteration, subdivision or consolidation of Unit(s) as provided above is subject to the requirements of Section XX.D.3 of the Declaration. To the extent permitted by applicable law, this section of the Declaration shall not be amended without the prior written approval of Developer and Initial Commercial Owner.

E. RESERVED RIGHT TO INSTALL DEVELOPER SIGNAGE.

Developer has reserved the right unto itself, its successors and assigns, for the benefit of the Residential Development to install, maintain, repair and replace (from time to time) monument signage within Level 1 of the Project, which shall be in a size and location as permitted, subject to the approval of Initial Commercial Owner, and other signage within the Residential Limited Common Elements, subject to any zoning laws or other governmental requirements. Such signage shall comply with the First Class Standard and first class regional shopping center standards including all commercially reasonable requirements, and be consistent with any Initial Commercial Owner signage, including, without limitation, the method of affixing the signage and extension of electrical service thereto, if applicable. Initial Commercial Owner's approval rights shall not extend to any signage installed by Developer or the Association within the Residential Development in a location not visible from the exterior of the Residential Development. Until such time that Developer provides notice that all Unit Owners shall be obligated for the payment of the Common Expenses as set forth in Section VI.3.A of the Bylaws, Developer shall be responsible for lighting, installation, maintenance and replacement of such residential signage as well as costs to repair any damage to the Project proximately caused by such installation, maintenance and replacement. After such notice, the Association shall be responsible for administering the obligations and assessing the costs thereof as a Residential Unit Class Expense.

F. RESERVED RIGHT TO MODIFY PROJECT AND TO AMEND CONDOMINIUM DOCUMENTS AND/OR THE CONDOMINIUM MAP.

Developer has the reserved right to effect such modifications to Units and Common Elements in the Project and/or to execute, file and deliver any amendments to the Declaration, the Condominium Map, the Bylaws and House Rules promulgated hereunder, as may be necessary or allowed to effect compliance by the Project, the Association or by Developer, with laws which apply to the Project, including, but not limited to, the Fair Housing Act, as amended, 42 U.S.C. §§3601 et seq., including any and all rules and regulations promulgated thereunder, and the ADA, 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 on the security of the Project or any of the Units, or by any governmental agency (including the VA, HUD, FNMA and/or FHLMC).

G. RESERVED RIGHT TO CONVERT LIMITED COMMON ELEMENTS TO UNITS.

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

1. Each of Developer and Initial Commercial Owner shall have the right, without obtaining the approval of any party with an interest in the Project, including any other Owner and/or Lender, to convert a Limited Common Element appurtenant to such Residential Unit(s) or Commercial Unit(s) owned by Developer or Initial Commercial Owner, respectively, or any portion thereof, into a separate Residential Unit or Commercial Unit of the Project. In such event, Developer or Initial Commercial Owner, as applicable, shall have the right, without obtaining the approval of any party with an interest in the Project, including any other Owner and/or mortgagee, to alter the physical aspects of the Limited Common Element at its own expense in connection with such conversion, including building such structures as may be necessary or appropriate, provided that: (1) the structural integrity of the Project is not thereby affected, (2) the finish of the Unit is consistent with the quality of other Units in the Project and any remaining portion of the Limited Common Element not converted to a Unit is restored, to the extent feasible, to a condition substantially compatible with that of the Limited Common Element prior to such conversion, and (3) all construction activity necessary to any such conversion shall be completed within a reasonable period of time after the commencement thereof, subject to delays beyond the control of Developer or Initial Commercial Owner or their contractors, whether caused by strikes, the unavailability of construction materials or otherwise, in which case any such construction activity shall be completed in such additional time as may be reasonably necessary in the exercise of due diligence.

2. Developer or Initial Commercial Owner, as applicable, shall have the reserved right to designate certain Residential Limited Common Elements and Individual Limited Common Elements or Commercial Limited Common Elements as Limited Common Elements appurtenant to the newly-created Unit, as applicable; provided that any easement rights of Residential Unit Owners within the Commercial Limited Common Elements are not unreasonably impeded. The effectiveness of any such alteration, subdivision or consolidation of Unit(s) as provided above is subject to the requirements of Section XX.G.2 of the Declaration.

H. RESERVED RIGHT TO RECHARACTERIZE LIMITED COMMON ELEMENTS.

Developer shall have the reserved right to amend the Declaration to (a) recharacterize all or a portion of certain Individual Limited Common Elements, as may be appurtenant to a Residential Unit owned by Developer, as being Residential Limited Common Elements, thus giving up or waiving the exclusive use of such area or areas; or (b) redesignate all or a portion of certain Individual Limited Common Elements, as may be appurtenant to any Residential Unit owned by Developer to another Residential Unit; or (c) to convert those certain Residential Limited Common Elements set forth in the Condominium Map as Potential Individual Limited Common Elements to Individual Limited Common Elements should the Owner of the Residential Units adjoining such Potential Individual Limited Common Element areas consolidate the Residential Units pursuant to Section X.B.5 of the Declaration. If Developer exercises its reserved right in (c) above, it shall only be for the conversion of the Potential Individual Limited Common Element to an Individual Limited Common Element appurtenant to the consolidated Residential Units. Developer may assign this right to the Residential Unit Owners of the Residential Units to which the Potential Individual Limited Common Element adjoins. The reserved rights herein further includes the right of Developer to redesignate Individual Limited Common Element parking stalls or storage lockers or storage rooms that may be appurtenant to Residential Units owned by Developer to other Residential Units owned by Developer. Upon recharacterization of any Individual Limited Common Element to a Residential Limited Common Element appurtenant to all Residential Units of the Project, the Association shall be required to maintain such areas at its expense for the benefit of all Residential Unit Owners, and the cost of maintaining such areas shall be assessed to all Residential Unit Owners as a Residential Unit Class Expense.

I. RESERVED RIGHT OF DEVELOPER TO COMPLETE THE RESIDENTIAL DEVELOPMENT IMPROVEMENTS.

Up to and until the end of the Development Period, Developer hereby reserves the right unto itself, its successors and assigns, to complete the improvements in the Residential Development. In conjunction with the exercise of this reserved right, Developer shall have the right to create Residential Units, Residential Limited Common Elements, Individual Limited Common Elements, Potential Individual Limited Common Elements and Common Elements, to convert Residential Units into Residential Limited Common Elements and vice versa; and to construct any other necessary improvements within any area of the Residential Development.

J. RESERVED RIGHT TO CONDUCT SALES ACTIVITIES.

Developer has reserved the right unto itself, its brokers, sales agents and other related persons, to conduct extensive sales activities at the Project, including the use of any Residential Unit owned by Developer and its appurtenant Limited Common Elements for model Residential Units, sales, leasing, management and construction offices and extensive sales displays and activities, the posting and maintenance of signs and other advertisements relating to such sales activities, and to install, maintain, locate, relocate, and reconfigure such structures, displays, advertising signs, billboards, flags, sales desks, kiosks, sales, leasing, management and/or construction offices, model Units, interior design and decorator centers, and parking areas for employees, agents, and prospective buyers, as may be necessary or convenient for the proper development and disposition of Units by sale, resale, lease, or otherwise, and the right, but not the obligation, to provide ongoing maintenance, operation, service, construction and repairs to individual Units, until the earlier to occur of (a) December 31, 2039, or (b) the closing of the sale of the last unsold Unit in the Project. In the event that Developer is unable to sell all of the Units on or before December 31, 2039, Developer shall have the right to conduct sales activities on the Project until the closing of the sale of the last unsold Unit of the Project, provided that such sales are conducted in an unobtrusive manner which will not unreasonably interfere with the use, possession and aesthetic enjoyment of the Project by the Residential Unit Owners, and any sales activity is consistent with the First Class Standard and first class regional shopping center standard. In connection with Developer's sales activities at the Project, Developer shall have the right, but not the obligation, to lease such area of the Residential Limited Common Elements as Developer deems necessary from the Association for use as a sales office at such lease rent as Developer determines, in its sole discretion for a term of up to five (5) years. Such sales activities by the Residential Developer may include the initial sale and resale and leasing of Units. In the event that Developer's Lender, if any or any successor to or assignee of Developer's Lender shall acquire any portion of the Project in the course of any foreclosure or other legal proceeding or in the exercise of the mortgage remedies or by a deed or an assignment in lieu of foreclosure, such Lender, its successor and assigns, shall have the right to conduct the sales activities described in this Section on the Project until at least ninety-five percent (95%) of all of the Units in the Project have been sold and Unit Deeds therefor recorded. Each and every party acquiring an interest in the Project, by such acquisition, acknowledges that the sales activities may result in noise and nuisances, and consents to such activity by Developer, and further waives, releases and discharges any rights, claims or actions such party may acquire against Developer, its brokers, sales agents, employees and lenders, and their respective successors and assigns as a result of any such activity or activities.

In furtherance of the rights granted to Developer in this section, no act or omission shall be taken by any Residential Unit Owner, or the Association, or Initial Commercial Owner, which, in the reasonable discretion of Developer, would infringe upon Developer's ability to sell or rent Residential Units, including, without limitation, altering the design, location or appearance of any of the Common Elements, failing to maintain any portion of the Project in accordance with sound property management standards or a First Class Standard, or otherwise detracting from the aesthetic nature of the Project. No reasonable exercise of the Initial Commercial Owner's Reserved Rights shall be deemed to be an infringement upon Developer's ability to sell or rent Residential Units.

II. INITIAL COMMERCIAL OWNER'S RESERVED RIGHTS

A. Initial Commercial Owner has the right, for the benefit of the Commercial Development to perform those development rights defined in Section 514B-3 of the Act and as set forth in the Declaration; provided Initial Commercial Owner shall not have the reserved right to annex additional land, merge the Project with another Project or withdraw any portion of the Land from the Project.

B. In addition to Initial Commercial Owner's other rights set forth herein, Initial Commercial Owner shall have the same rights of Developer expressly set forth in Sections XX.A, XX.B, XX.D, XX.F and XX.G of the Declaration, including, without limitation, the right to change or remove any roads, driveways, parking structures, consolidate and subdivide Commercial Units, convert Commercial Limited Common Elements and Commercial Units and the like within the Commercial Development; provided that the Residential Development shall remain substantially unaffected by these actions.

C. Initial Commercial Owner shall have the reserved right, without the consent of any other Unit Owner, to do all things necessary and convenient to satisfy the requirements of any land use or other permits pertaining to the Project, including but not limited to, the Land Use Entitlements, 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 amendments to the Declaration and to the Condominium Map; provided that during the Development Period any exercise of this right which negatively impacts the cost or ownership interest of the Residential Development shall require the approval of Developer, which approval shall not be unreasonably withheld or delayed.

D. Initial Commercial Owner reserves and may exercise all rights, including, without limitation, rights related to use and density, under the Land Use Entitlements for the purpose of developing and/or redeveloping, without the consent of the Developer or any Unit Owner, the Ala Moana Shopping Center or any portion of the land covered by the Land Use Entitlements, except for the portion of the Land appurtenant to the Residential Development. Neither Developer nor any Unit Owner shall have any rights, including, without limitation, rights related to use and density, under the Land Use Entitlements in connection with the development or redevelopment of the Ala Moana Shopping Center or the land covered by the Land Use Entitlements, except for the portion of the Land appurtenant to the Residential Development, and Initial Commercial Owner reserves all rights to execute, file and deliver to any government agency or third party any and all documents necessary to effect the exercise of these reserved rights, including, but not limited to, any amendments to the Land Use Entitlements which affect in any way the Ala Moana Shopping Center and the land covered by the Land Use Entitlements, except for the portion of the Land appurtenant to the Residential Development.

III. The assignment of the Developer's Reserved Rights and the Initial Commercial Owner's Reserved Rights are subject to various approvals set forth in the Declaration, including, in some instances, the approval of certain Lenders. Amendments to the Developer's Reserved Rights and the Initial Commercial Owner's Reserved Rights are also subject to various approvals set forth in the Declaration, including, in some instances, the approval of certain Lenders.

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

Exhibit I

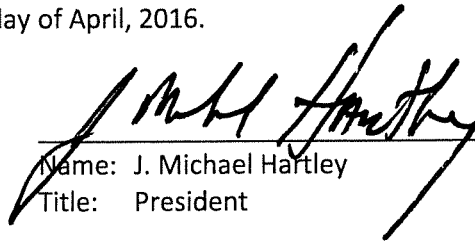
Estimated Budget and Initial Maintenance Fees

CERTIFICATE

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

1. I am the President of Hawaiiana Management Company, Ltd., a Hawaii corporation, designated by the Developer of the Park Lane condominium project (the "Project") to act as the Managing Agent for the management and administration of the Project.
2. 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, were prepared in good faith based upon 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 or future insurance premium rate changes.
3. 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 415B-148 of the Hawaii Revised Statutes and Chapter 107 of the Hawaii Administrative Rules, and are reasonable estimates for the one-year period commencing January 2016, based on generally accepted accounting principles.
4. 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.
5. The budget has been prepared on a cash basis only.

DATED: Honolulu, Hawaii, this 14th day of April, 2016.

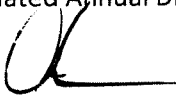

Name: J. Michael Hartley
Title: President

Subscribed and sworn before me
this 14th day of April, 2016

State of Hawaii
City and County of Honolulu

Date: April 14, 2016 # of pages : 8

Doc. Description: Certificate of Managing Agent &
Estimated Annual Disbursements for Park Lane

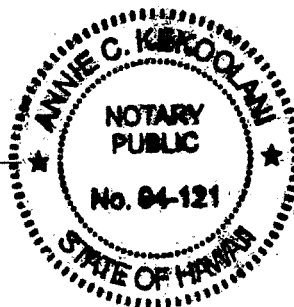


Notary Signature
Name : Annie C. Kekoolani

No. & Expiration: 94-121; 02-16-2018

First Circuit, State of Hawaii

NOTARY CERTIFICATION



Unit Number	Unit Type	Residential Class Common Int%	Monthly Maintenance Fee	Annual Maintenance Fee	Monthly Individual Amenity Fee	Monthly Maintenance Fee w. Individual Amenity Fee Included	Annual Maintenance Fee w. Individual Amenity Fee Included	Individual Amenity Notes
1300	1B-2	0.235776%	\$ 1,273.07	\$ 15,276.84	\$ -	\$ 1,273.07	\$ 15,276.84	
1301	1B-1-L3	0.222853%	\$ 1,203.29	\$ 14,439.48	\$ -	\$ 1,203.29	\$ 14,439.48	
1302	1B-L3	0.221493%	\$ 1,195.94	\$ 14,351.28	\$ -	\$ 1,195.94	\$ 14,351.28	
1303	1A-L3	0.192928%	\$ 1,041.71	\$ 12,500.52	\$ -	\$ 1,041.71	\$ 12,500.52	
1304	1A-L3	0.192928%	\$ 1,041.71	\$ 12,500.52	\$ -	\$ 1,041.71	\$ 12,500.52	
1305	1A-1-L3	0.194515%	\$ 1,050.28	\$ 12,603.36	\$ -	\$ 1,050.28	\$ 12,603.36	
1306	MGR	0.408516%	\$ 2,205.89	\$ 26,468.28	\$ -	\$ 2,205.89	\$ 26,468.28	
1400	1B-3	0.239176%	\$ 1,291.42	\$ 15,497.04	\$ -	\$ 1,291.42	\$ 15,497.04	
1401	1B-1	0.223080%	\$ 1,204.51	\$ 14,454.12	\$ -	\$ 1,204.51	\$ 14,454.12	
1402	1B	0.220360%	\$ 1,189.83	\$ 14,277.96	\$ -	\$ 1,189.83	\$ 14,277.96	
1403	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1404	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1405	1A-1	0.193835%	\$ 1,046.61	\$ 12,559.32	\$ -	\$ 1,046.61	\$ 12,559.32	
1406	2D	0.347316%	\$ 1,875.32	\$ 22,503.84	\$ -	\$ 1,875.32	\$ 22,503.84	
1500	1B-3	0.239176%	\$ 1,291.42	\$ 15,497.04	\$ -	\$ 1,291.42	\$ 15,497.04	
1501	1B-1	0.223080%	\$ 1,204.51	\$ 14,454.12	\$ -	\$ 1,204.51	\$ 14,454.12	
1502	1B	0.220360%	\$ 1,189.83	\$ 14,277.96	\$ -	\$ 1,189.83	\$ 14,277.96	
1503	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1504	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1505	1A-1	0.193835%	\$ 1,046.61	\$ 12,559.32	\$ -	\$ 1,046.61	\$ 12,559.32	
1506	2D	0.347316%	\$ 1,875.32	\$ 22,503.84	\$ -	\$ 1,875.32	\$ 22,503.84	
1600	1B-3	0.239176%	\$ 1,291.42	\$ 15,497.04	\$ -	\$ 1,291.42	\$ 15,497.04	
1601	1B-1	0.223080%	\$ 1,204.51	\$ 14,454.12	\$ -	\$ 1,204.51	\$ 14,454.12	
1602	1B	0.220360%	\$ 1,189.83	\$ 14,277.96	\$ -	\$ 1,189.83	\$ 14,277.96	
1603	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1604	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1605	1A-1	0.193835%	\$ 1,046.61	\$ 12,559.32	\$ -	\$ 1,046.61	\$ 12,559.32	
1606	2D-1	0.354344%	\$ 1,913.27	\$ 22,959.24	\$ -	\$ 1,913.27	\$ 22,959.24	
1700	1B-4	0.240990%	\$ 1,301.22	\$ 15,614.64	\$ -	\$ 1,301.22	\$ 15,614.64	
1701	1B-1	0.223080%	\$ 1,204.51	\$ 14,454.12	\$ -	\$ 1,204.51	\$ 14,454.12	
1702	1B	0.220360%	\$ 1,189.83	\$ 14,277.96	\$ -	\$ 1,189.83	\$ 14,277.96	
1703	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1704	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1705	1A-1	0.193835%	\$ 1,046.61	\$ 12,559.32	\$ -	\$ 1,046.61	\$ 12,559.32	
1706	2D-1	0.354344%	\$ 1,913.27	\$ 22,959.24	\$ -	\$ 1,913.27	\$ 22,959.24	
1800	1B-4	0.240990%	\$ 1,301.22	\$ 15,614.64	\$ -	\$ 1,301.22	\$ 15,614.64	
1801	1B-1	0.223080%	\$ 1,204.51	\$ 14,454.12	\$ -	\$ 1,204.51	\$ 14,454.12	
1802	1B	0.220360%	\$ 1,189.83	\$ 14,277.96	\$ -	\$ 1,189.83	\$ 14,277.96	
1803	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1804	1A	0.191795%	\$ 1,035.59	\$ 12,427.08	\$ -	\$ 1,035.59	\$ 12,427.08	
1805	1A-1	0.193835%	\$ 1,046.61	\$ 12,559.32	\$ -	\$ 1,046.61	\$ 12,559.32	
1806	2D-1	0.354344%	\$ 1,913.27	\$ 22,959.24	\$ -	\$ 1,913.27	\$ 22,959.24	
2300	2J-1-L3	0.415782%	\$ 2,245.00	\$ 26,940.00	\$ 164.00	\$ 2,409.00	\$ 28,908.00	Spa
2301	2J-L3	0.458403%	\$ 2,475.13	\$ 29,701.56	\$ 164.00	\$ 2,639.13	\$ 31,669.56	Spa
2302	2I-L3	0.364546%	\$ 1,968.36	\$ 23,620.32	\$ 164.00	\$ 2,132.36	\$ 25,588.32	Spa
2303	2I-1-L3-C	0.370893%	\$ 2,002.63	\$ 24,031.56	\$ 164.00	\$ 2,166.63	\$ 25,999.56	Spa
2304	2A	0.444347%	\$ 2,399.24	\$ 28,790.88	\$ -	\$ 2,399.24	\$ 28,790.88	

Unit Number	Unit Type	Residential Class Common Int%	Monthly Maintenance Fee	Annual Maintenance Fee	Monthly Individual Amenity Fee	Monthly Maintenance Fee w. Individual Amenity Fee Included	Annual Maintenance Fee w. Individual Amenity Fee Included	Individual Amenity Notes
2400	2J-1	0.415555%	\$ 2,243.78	\$ 26,925.36	\$ -	\$ 2,243.78	\$ 26,925.36	
2401	2J	0.458856%	\$ 2,477.58	\$ 29,730.96	\$ -	\$ 2,477.58	\$ 29,730.96	
2402	2I	0.363866%	\$ 1,964.68	\$ 23,576.16	\$ -	\$ 1,964.68	\$ 23,576.16	
2403	2I-1-C	0.371800%	\$ 2,007.52	\$ 24,090.24	\$ -	\$ 2,007.52	\$ 24,090.24	
2500	2J-1	0.415555%	\$ 2,243.78	\$ 26,925.36	\$ -	\$ 2,243.78	\$ 26,925.36	
2501	2J	0.458856%	\$ 2,477.58	\$ 29,730.96	\$ -	\$ 2,477.58	\$ 29,730.96	
2502	2I	0.363866%	\$ 1,964.68	\$ 23,576.16	\$ -	\$ 1,964.68	\$ 23,576.16	
2503	2I-1-C	0.371800%	\$ 2,007.52	\$ 24,090.24	\$ -	\$ 2,007.52	\$ 24,090.24	
2600	2J-1	0.415555%	\$ 2,243.78	\$ 26,925.36	\$ -	\$ 2,243.78	\$ 26,925.36	
2601	2J	0.458856%	\$ 2,477.58	\$ 29,730.96	\$ -	\$ 2,477.58	\$ 29,730.96	
2602	2I	0.363866%	\$ 1,964.68	\$ 23,576.16	\$ -	\$ 1,964.68	\$ 23,576.16	
2603	2I-1-C	0.371800%	\$ 2,007.52	\$ 24,090.24	\$ -	\$ 2,007.52	\$ 24,090.24	
2604	2G	0.427344%	\$ 2,307.43	\$ 27,689.16	\$ -	\$ 2,307.43	\$ 27,689.16	
2700	2J-1	0.415555%	\$ 2,243.78	\$ 26,925.36	\$ -	\$ 2,243.78	\$ 26,925.36	
2701	2J	0.458856%	\$ 2,477.58	\$ 29,730.96	\$ -	\$ 2,477.58	\$ 29,730.96	
2702	2I	0.363866%	\$ 1,964.68	\$ 23,576.16	\$ -	\$ 1,964.68	\$ 23,576.16	
2703	2I-1-C	0.371800%	\$ 2,007.52	\$ 24,090.24	\$ -	\$ 2,007.52	\$ 24,090.24	
2704	2G	0.427344%	\$ 2,307.43	\$ 27,689.16	\$ -	\$ 2,307.43	\$ 27,689.16	
2706	3A-1	0.669921%	\$ 3,617.22	\$ 43,406.64	\$ -	\$ 3,617.22	\$ 43,406.64	
2800	2J-1	0.415555%	\$ 2,243.78	\$ 26,925.36	\$ -	\$ 2,243.78	\$ 26,925.36	
2801	2J	0.458856%	\$ 2,477.58	\$ 29,730.96	\$ -	\$ 2,477.58	\$ 29,730.96	
2802	2I	0.363866%	\$ 1,964.68	\$ 23,576.16	\$ -	\$ 1,964.68	\$ 23,576.16	
2803	2I-1-C	0.371800%	\$ 2,007.52	\$ 24,090.24	\$ -	\$ 2,007.52	\$ 24,090.24	
2804	2G	0.427344%	\$ 2,307.43	\$ 27,689.16	\$ -	\$ 2,307.43	\$ 27,689.16	
2806	3A-1	0.669921%	\$ 3,617.22	\$ 43,406.64	\$ -	\$ 3,617.22	\$ 43,406.64	
3300	2J-3-L3	0.449334%	\$ 2,426.17	\$ 29,114.04	\$ 164.00	\$ 2,590.17	\$ 31,082.04	Spa
3301	2J-2-L3	0.419636%	\$ 2,265.81	\$ 27,189.72	\$ 164.00	\$ 2,429.81	\$ 29,157.72	Spa
3302	3E	0.624126%	\$ 3,369.95	\$ 40,439.40	\$ 338.00	\$ 3,707.95	\$ 44,495.40	Pool/Spa
3303	2I-1-L3-D	0.370893%	\$ 2,002.63	\$ 24,031.56	\$ 164.00	\$ 2,166.63	\$ 25,999.56	Spa
3305	2A-1	0.441173%	\$ 2,382.10	\$ 28,585.20	\$ -	\$ 2,382.10	\$ 28,585.20	
3400	2J-3	0.447521%	\$ 2,416.38	\$ 28,996.56	\$ -	\$ 2,416.38	\$ 28,996.56	
3401	2J-2	0.419862%	\$ 2,267.03	\$ 27,204.36	\$ -	\$ 2,267.03	\$ 27,204.36	
3402	3E-15	0.624806%	\$ 3,373.62	\$ 40,483.44	\$ -	\$ 3,373.62	\$ 40,483.44	
3403	2I-1-D	0.370667%	\$ 2,001.41	\$ 24,016.92	\$ -	\$ 2,001.41	\$ 24,016.92	
3500	2J-3	0.447521%	\$ 2,416.38	\$ 28,996.56	\$ -	\$ 2,416.38	\$ 28,996.56	
3501	2J-2	0.419862%	\$ 2,267.03	\$ 27,204.36	\$ -	\$ 2,267.03	\$ 27,204.36	
3502	PR-5	0.979150%	\$ 5,286.89	\$ 63,442.68	\$ -	\$ 5,286.89	\$ 63,442.68	
3503	2I-1-D	0.370667%	\$ 2,001.41	\$ 24,016.92	\$ -	\$ 2,001.41	\$ 24,016.92	
3600	2J-3	0.447521%	\$ 2,416.38	\$ 28,996.56	\$ -	\$ 2,416.38	\$ 28,996.56	
3601	2J-2	0.419862%	\$ 2,267.03	\$ 27,204.36	\$ -	\$ 2,267.03	\$ 27,204.36	
3602	2I-2	0.378602%	\$ 2,044.25	\$ 24,531.00	\$ -	\$ 2,044.25	\$ 24,531.00	
3603	2I-1-D	0.370667%	\$ 2,001.41	\$ 24,016.92	\$ -	\$ 2,001.41	\$ 24,016.92	
3604	2H-1	0.454775%	\$ 2,455.54	\$ 29,466.48	\$ -	\$ 2,455.54	\$ 29,466.48	
3605	2G-1	0.410794%	\$ 2,218.07	\$ 26,616.84	\$ -	\$ 2,218.07	\$ 26,616.84	
3700	2J-3	0.447521%	\$ 2,416.38	\$ 28,996.56	\$ -	\$ 2,416.38	\$ 28,996.56	
3701	2J-2	0.419862%	\$ 2,267.03	\$ 27,204.36	\$ -	\$ 2,267.03	\$ 27,204.36	
3702	2I-2	0.378602%	\$ 2,044.25	\$ 24,531.00	\$ -	\$ 2,044.25	\$ 24,531.00	

Unit Number	Unit Type	Residential Class Common Int%	Monthly Maintenance Fee	Annual Maintenance Fee	Monthly Individual Amenity Fee	Monthly Maintenance Fee w. Individual Amenity Fee Included	Annual Maintenance Fee w. Individual Amenity Fee Included	Individual Amenity Notes
3703	2I-1-D	0.370667%	\$ 2,001.41	\$ 24,016.92	\$ -	\$ 2,001.41	\$ 24,016.92	
3704	3A-3	0.615738%	\$ 3,324.66	\$ 39,895.92	\$ -	\$ 3,324.66	\$ 39,895.92	
3705	2G-1	0.410794%	\$ 2,218.07	\$ 26,616.84	\$ -	\$ 2,218.07	\$ 26,616.84	
3707	3A-2	0.671281%	\$ 3,624.56	\$ 43,494.72	\$ -	\$ 3,624.56	\$ 43,494.72	
3800	GPH-A	1.284978%	\$ 6,938.20	\$ 83,258.40	\$ 472.00	\$ 7,410.20	\$ 88,922.40	elevator
3803	2I-1-D	0.370667%	\$ 2,001.41	\$ 24,016.92	\$ -	\$ 2,001.41	\$ 24,016.92	
3804	3A-3	0.615738%	\$ 3,324.66	\$ 39,895.92	\$ -	\$ 3,324.66	\$ 39,895.92	
3805	2G-1	0.410794%	\$ 2,218.07	\$ 26,616.84	\$ -	\$ 2,218.07	\$ 26,616.84	
3807	3A-2	0.671281%	\$ 3,624.56	\$ 43,494.72	\$ -	\$ 3,624.56	\$ 43,494.72	
5300	2K	0.306735%	\$ 1,656.21	\$ 19,874.52	\$ 164.00	\$ 1,820.21	\$ 21,842.52	Spa
5301	3G-2	0.479260%	\$ 2,587.75	\$ 31,053.00	\$ 164.00	\$ 2,751.75	\$ 33,021.00	Spa
5304	3F	0.760150%	\$ 4,104.41	\$ 49,252.92	\$ 338.00	\$ 4,442.41	\$ 53,308.92	Pool/Spa
5305	3E-1	0.600321%	\$ 3,241.42	\$ 38,897.04	\$ 338.00	\$ 3,579.42	\$ 42,953.04	Pool/Spa
5400	3G-3	0.493316%	\$ 2,663.64	\$ 31,963.68	\$ -	\$ 2,663.64	\$ 31,963.68	
5401	3G	0.530496%	\$ 2,864.40	\$ 34,372.80	\$ -	\$ 2,864.40	\$ 34,372.80	
5404	3E-3	0.603722%	\$ 3,259.78	\$ 39,117.36	\$ -	\$ 3,259.78	\$ 39,117.36	
5405	3E-2	0.600095%	\$ 3,240.19	\$ 38,882.28	\$ -	\$ 3,240.19	\$ 38,882.28	
5500	3G-1-E	0.501930%	\$ 2,710.16	\$ 32,521.92	\$ -	\$ 2,710.16	\$ 32,521.92	
5501	3G	0.530496%	\$ 2,864.40	\$ 34,372.80	\$ -	\$ 2,864.40	\$ 34,372.80	
5504	PR-3	0.945144%	\$ 5,103.28	\$ 61,239.36	\$ -	\$ 5,103.28	\$ 61,239.36	
5505	PR-2	0.939022%	\$ 5,070.22	\$ 60,842.64	\$ -	\$ 5,070.22	\$ 60,842.64	
5600	3G-1-E	0.501930%	\$ 2,710.16	\$ 32,521.92	\$ -	\$ 2,710.16	\$ 32,521.92	
5601	3G	0.530496%	\$ 2,864.40	\$ 34,372.80	\$ -	\$ 2,864.40	\$ 34,372.80	
5602	2C	0.334167%	\$ 1,804.32	\$ 21,651.84	\$ -	\$ 1,804.32	\$ 21,651.84	
5603	2C-1	0.341648%	\$ 1,844.72	\$ 22,136.64	\$ -	\$ 1,844.72	\$ 22,136.64	
5604	2H-2	0.463617%	\$ 2,503.29	\$ 30,039.48	\$ -	\$ 2,503.29	\$ 30,039.48	
5605	2H	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
5700	3G-1-E	0.501930%	\$ 2,710.16	\$ 32,521.92	\$ -	\$ 2,710.16	\$ 32,521.92	
5701	3G	0.530496%	\$ 2,864.40	\$ 34,372.80	\$ -	\$ 2,864.40	\$ 34,372.80	
5702	2C	0.334167%	\$ 1,804.32	\$ 21,651.84	\$ -	\$ 1,804.32	\$ 21,651.84	
5703	2C-1	0.341648%	\$ 1,844.72	\$ 22,136.64	\$ -	\$ 1,844.72	\$ 22,136.64	
5704	3A-4	0.624579%	\$ 3,372.40	\$ 40,468.80	\$ -	\$ 3,372.40	\$ 40,468.80	
5705	3A	0.614151%	\$ 3,316.09	\$ 39,793.08	\$ -	\$ 3,316.09	\$ 39,793.08	
5800	GPH-B	1.422136%	\$ 7,678.78	\$ 92,145.36	\$ 472.00	\$ 8,150.78	\$ 97,809.36	elevator
5802	2C	0.334167%	\$ 1,804.32	\$ 21,651.84	\$ -	\$ 1,804.32	\$ 21,651.84	
5804	3A-4	0.624579%	\$ 3,372.40	\$ 40,468.80	\$ -	\$ 3,372.40	\$ 40,468.80	
5805	3A	0.614151%	\$ 3,316.09	\$ 39,793.08	\$ -	\$ 3,316.09	\$ 39,793.08	
6300	2B-1	0.315123%	\$ 1,701.50	\$ 20,418.00	\$ 164.00	\$ 1,865.50	\$ 22,386.00	Spa
6301	2B	0.314217%	\$ 1,696.61	\$ 20,359.32	\$ 164.00	\$ 1,860.61	\$ 22,327.32	Spa
6304	3E-6	0.632061%	\$ 3,412.79	\$ 40,953.48	\$ 338.00	\$ 3,750.79	\$ 45,009.48	Pool/Spa
6305	3E-4	0.635234%	\$ 3,429.93	\$ 41,159.16	\$ 338.00	\$ 3,767.93	\$ 45,215.16	Pool/Spa
6400	2F-1	0.446160%	\$ 2,409.03	\$ 28,908.36	\$ -	\$ 2,409.03	\$ 28,908.36	
6401	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
6404	3E-7	0.632741%	\$ 3,416.47	\$ 40,997.64	\$ -	\$ 3,416.47	\$ 40,997.64	
6405	3E-5	0.632741%	\$ 3,416.47	\$ 40,997.64	\$ -	\$ 3,416.47	\$ 40,997.64	
6500	2F-1	0.446160%	\$ 2,409.03	\$ 28,908.36	\$ -	\$ 2,409.03	\$ 28,908.36	
6501	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	

Unit Number	Unit Type	Residential Class Common Int%	Monthly Maintenance Fee	Annual Maintenance Fee	Monthly Individual Amenity Fee	Monthly Maintenance Fee w. Individual Amenity Fee Included	Annual Maintenance Fee w. Individual Amenity Fee Included	Individual Amenity Notes
6504	PR	0.920432%	\$ 4,969.84	\$ 59,638.08	\$ -	\$ 4,969.84	\$ 59,638.08	
6505	PR-1	0.971895%	\$ 5,247.72	\$ 62,972.64	\$ -	\$ 5,247.72	\$ 62,972.64	
6600	2F-1	0.446160%	\$ 2,409.03	\$ 28,908.36	\$ -	\$ 2,409.03	\$ 28,908.36	
6601	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
6602	2E	0.332807%	\$ 1,796.98	\$ 21,563.76	\$ -	\$ 1,796.98	\$ 21,563.76	
6603	2E-1	0.362959%	\$ 1,959.79	\$ 23,517.48	\$ -	\$ 1,959.79	\$ 23,517.48	
6604	2H-4	0.460896%	\$ 2,488.59	\$ 29,863.08	\$ -	\$ 2,488.59	\$ 29,863.08	
6605	2H-3	0.463163%	\$ 2,500.83	\$ 30,009.96	\$ -	\$ 2,500.83	\$ 30,009.96	
6700	2F-1	0.446160%	\$ 2,409.03	\$ 28,908.36	\$ -	\$ 2,409.03	\$ 28,908.36	
6701	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
6702	2E	0.332807%	\$ 1,796.98	\$ 21,563.76	\$ -	\$ 1,796.98	\$ 21,563.76	
6703	2E-1	0.362959%	\$ 1,959.79	\$ 23,517.48	\$ -	\$ 1,959.79	\$ 23,517.48	
6704	3A-6	0.615738%	\$ 3,324.66	\$ 39,895.92	\$ -	\$ 3,324.66	\$ 39,895.92	
6705	3A-5	0.620725%	\$ 3,351.59	\$ 40,219.08	\$ -	\$ 3,351.59	\$ 40,219.08	
6800	GPH-C	1.301981%	\$ 7,030.01	\$ 84,360.12	\$ 472.00	\$ 7,502.01	\$ 90,024.12	elevator
6802	2E	0.332807%	\$ 1,796.98	\$ 21,563.76	\$ -	\$ 1,796.98	\$ 21,563.76	
6804	3A-6	0.615738%	\$ 3,324.66	\$ 39,895.92	\$ -	\$ 3,324.66	\$ 39,895.92	
6805	3A-5	0.620725%	\$ 3,351.59	\$ 40,219.08	\$ -	\$ 3,351.59	\$ 40,219.08	
7300	2K	0.306735%	\$ 1,656.21	\$ 19,874.52	\$ 164.00	\$ 1,820.21	\$ 21,842.52	Spa
7301	3G-2	0.479260%	\$ 2,587.75	\$ 31,053.00	\$ 164.00	\$ 2,751.75	\$ 33,021.00	Spa
7304	3F-1	0.766498%	\$ 4,138.68	\$ 49,664.16	\$ 338.00	\$ 4,476.68	\$ 53,720.16	Pool/Spa
7305	3E-8	0.612110%	\$ 3,305.07	\$ 39,660.84	\$ 338.00	\$ 3,643.07	\$ 43,716.84	Pool/Spa
7400	3G-5	0.494902%	\$ 2,672.21	\$ 32,066.52	\$ -	\$ 2,672.21	\$ 32,066.52	
7401	3G	0.530496%	\$ 2,864.40	\$ 34,372.80	\$ -	\$ 2,864.40	\$ 34,372.80	
7404	3E-10	0.610977%	\$ 3,298.95	\$ 39,587.40	\$ -	\$ 3,298.95	\$ 39,587.40	
7405	3E-9	0.614151%	\$ 3,316.09	\$ 39,793.08	\$ -	\$ 3,316.09	\$ 39,793.08	
7500	3G-1-G	0.502384%	\$ 2,712.61	\$ 32,551.32	\$ -	\$ 2,712.61	\$ 32,551.32	
7501	3G-6	0.554073%	\$ 2,991.70	\$ 35,900.40	\$ -	\$ 2,991.70	\$ 35,900.40	
7504	PR-6	0.941743%	\$ 5,084.91	\$ 61,018.92	\$ -	\$ 5,084.91	\$ 61,018.92	
7505	PR-7	0.942196%	\$ 5,087.36	\$ 61,048.32	\$ -	\$ 5,087.36	\$ 61,048.32	
7600	3G-1-G	0.502384%	\$ 2,712.61	\$ 32,551.32	\$ -	\$ 2,712.61	\$ 32,551.32	
7601	3G-6	0.554073%	\$ 2,991.70	\$ 35,900.40	\$ -	\$ 2,991.70	\$ 35,900.40	
7602	2C-3	0.331673%	\$ 1,790.86	\$ 21,490.32	\$ -	\$ 1,790.86	\$ 21,490.32	
7603	2C-1	0.341648%	\$ 1,844.72	\$ 22,136.64	\$ -	\$ 1,844.72	\$ 22,136.64	
7604	2H-5	0.468151%	\$ 2,527.77	\$ 30,333.24	\$ -	\$ 2,527.77	\$ 30,333.24	
7605	2H-7	0.451601%	\$ 2,438.41	\$ 29,260.92	\$ -	\$ 2,438.41	\$ 29,260.92	
7700	3G-1-G	0.502384%	\$ 2,712.61	\$ 32,551.32	\$ -	\$ 2,712.61	\$ 32,551.32	
7701	3G-6	0.554073%	\$ 2,991.70	\$ 35,900.40	\$ -	\$ 2,991.70	\$ 35,900.40	
7702	2C-3	0.331673%	\$ 1,790.86	\$ 21,490.32	\$ -	\$ 1,790.86	\$ 21,490.32	
7703	2C-1	0.341648%	\$ 1,844.72	\$ 22,136.64	\$ -	\$ 1,844.72	\$ 22,136.64	
7704	3A-7	0.615738%	\$ 3,324.66	\$ 39,895.92	\$ -	\$ 3,324.66	\$ 39,895.92	
7705	3A-9	0.612110%	\$ 3,305.07	\$ 39,660.84	\$ -	\$ 3,305.07	\$ 39,660.84	
7800	3G-1-G	0.502384%	\$ 2,712.61	\$ 32,551.32	\$ -	\$ 2,712.61	\$ 32,551.32	
7801	3G-6	0.554073%	\$ 2,991.70	\$ 35,900.40	\$ -	\$ 2,991.70	\$ 35,900.40	
7802	2C-3	0.331673%	\$ 1,790.86	\$ 21,490.32	\$ -	\$ 1,790.86	\$ 21,490.32	
7803	2C-1-L8	0.338248%	\$ 1,826.36	\$ 21,916.32	\$ -	\$ 1,826.36	\$ 21,916.32	
7804	3A-7	0.615738%	\$ 3,324.66	\$ 39,895.92	\$ -	\$ 3,324.66	\$ 39,895.92	

Unit Number	Unit Type	Residential Class Common Int%	Monthly Maintenance Fee	Annual Maintenance Fee	Monthly Individual Amenity Fee	Monthly Maintenance Fee w. Individual Amenity Fee Included	Annual Maintenance Fee w. Individual Amenity Fee Included	Individual Amenity Notes
7805	3A-9	0.612110%	\$ 3,305.07	\$ 39,660.84	\$ -	\$ 3,305.07	\$ 39,660.84	
8300	2B-2	0.312403%	\$ 1,686.81	\$ 20,241.72	\$ 164.00	\$ 1,850.81	\$ 22,209.72	Spa
8301	2B-4	0.311496%	\$ 1,681.91	\$ 20,182.92	\$ 164.00	\$ 1,845.91	\$ 22,150.92	Spa
8304	3E-13	0.677629%	\$ 3,658.84	\$ 43,906.08	\$ 338.00	\$ 3,996.84	\$ 47,962.08	Pool/Spa
8305	3E-11	0.639542%	\$ 3,453.19	\$ 41,438.28	\$ 338.00	\$ 3,791.19	\$ 45,494.28	Pool/Spa
8400	2B-3	0.329859%	\$ 1,781.06	\$ 21,372.72	\$ -	\$ 1,781.06	\$ 21,372.72	
8401	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
8404	3E-14	0.691458%	\$ 3,733.51	\$ 44,802.12	\$ -	\$ 3,733.51	\$ 44,802.12	
8405	3E-12	0.640675%	\$ 3,459.31	\$ 41,511.72	\$ -	\$ 3,459.31	\$ 41,511.72	
8500	2B-3	0.329859%	\$ 1,781.06	\$ 21,372.72	\$ -	\$ 1,781.06	\$ 21,372.72	
8501	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
8504	PR-8	1.065525%	\$ 5,753.27	\$ 69,039.24	\$ -	\$ 5,753.27	\$ 69,039.24	
8505	PR-4	0.952172%	\$ 5,141.22	\$ 61,694.64	\$ -	\$ 5,141.22	\$ 61,694.64	
8600	2B-3	0.329859%	\$ 1,781.06	\$ 21,372.72	\$ -	\$ 1,781.06	\$ 21,372.72	
8601	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
8602	2E-3	0.373614%	\$ 2,017.32	\$ 24,207.84	\$ -	\$ 2,017.32	\$ 24,207.84	
8603	2E-2	0.338248%	\$ 1,826.36	\$ 21,916.32	\$ -	\$ 1,826.36	\$ 21,916.32	
8604	3B	0.679216%	\$ 3,667.41	\$ 44,008.92	\$ -	\$ 3,667.41	\$ 44,008.92	
8605	2H-6	0.462030%	\$ 2,494.72	\$ 29,936.64	\$ -	\$ 2,494.72	\$ 29,936.64	
8700	2B-3	0.329859%	\$ 1,781.06	\$ 21,372.72	\$ -	\$ 1,781.06	\$ 21,372.72	
8701	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
8702	2E-3	0.373614%	\$ 2,017.32	\$ 24,207.84	\$ -	\$ 2,017.32	\$ 24,207.84	
8703	2E-2	0.338248%	\$ 1,826.36	\$ 21,916.32	\$ -	\$ 1,826.36	\$ 21,916.32	
8704	3H	0.737253%	\$ 3,980.78	\$ 47,769.36	\$ -	\$ 3,980.78	\$ 47,769.36	
8705	3A-8	0.615057%	\$ 3,320.98	\$ 39,851.76	\$ -	\$ 3,320.98	\$ 39,851.76	
8800	2B-3	0.329859%	\$ 1,781.06	\$ 21,372.72	\$ -	\$ 1,781.06	\$ 21,372.72	
8801	2F	0.450241%	\$ 2,431.06	\$ 29,172.72	\$ -	\$ 2,431.06	\$ 29,172.72	
8802	2E-3	0.373614%	\$ 2,017.32	\$ 24,207.84	\$ -	\$ 2,017.32	\$ 24,207.84	
8803	2E-2-L8	0.338248%	\$ 1,826.36	\$ 21,916.32	\$ -	\$ 1,826.36	\$ 21,916.32	
8804	3H	0.737253%	\$ 3,980.78	\$ 47,769.36	\$ -	\$ 3,980.78	\$ 47,769.36	
8805	3A-8	0.615057%	\$ 3,320.98	\$ 39,851.76	\$ -	\$ 3,320.98	\$ 39,851.76	
100.00000000%			\$ 539,947.00	\$ 6,479,364.00	\$ 6,918.00	\$ 546,865.00	\$ 6,562,380.00	

MGR Unit 1306 has been decreased by \$0.08 so the monthly total rounds to match AOA budget at \$539,947.00/month

Exhibit J

Summary of Purchase Agreement and Deposit Receipt

Capitalized terms have the same meaning as ascribed to such terms in the Purchase Agreement & Deposit Receipt (the "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 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 a true copy of the Public Report for the Project, either personally or by registered or certified mail with return receipt requested, 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. Purchaser shall also have been given an opportunity to read the reports.

2. Purchaser may cancel the Purchase Agreement within 30 days of Purchaser's receipt of the Public Report. It is understood that Purchaser may, at any time after Purchaser's receipt of the Notice of Right to Cancel, waive Purchaser's right to cancel the Purchase Agreement. If Purchaser fails to execute the Notice of Right to Cancel within 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 Purchaser within the 30-day period referenced above shall also be treated as a waiver by Purchaser of Purchaser's right to cancel the Purchase Agreement.

3. If the Purchase Agreement becomes binding prior to the completion of construction, the Purchase Agreement shall provide a Completion Deadline for Seller's completion of the Project. If the Project is not completed by the Completion Deadline, subject to force majeure, Purchaser may cancel the Purchase Agreement at any time thereafter.

4. Seller has entered into an Escrow Agreement, summarized in Exhibit K hereto, with Title Guaranty Escrow Services, Inc. ("Escrow"), covering the deposit with Escrow of all funds paid by 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 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 of the Total Purchase Price on the Date of Pre-Closing or 4 business days prior to the Scheduled Closing Date, subject to loan requirements set forth in the Purchase Agreement.

6. Before expiration of Purchaser's rescission period, Purchaser must submit to Seller a Qualification Letter, in form and content acceptable to Seller, issued by the Qualification Agent. Purchaser understands and accepts that only a Qualification Letter issued by a Qualification Agent approved and designated by Seller shall comply with the requirements set forth in the Purchase Agreement.

7. If Purchaser is obtaining mortgage financing, Purchaser represents and understands that Purchaser is solely responsible for taking all necessary and appropriate steps as requested from time to time by (A) Qualification Agent or (B) a lender arranged for, by or through Qualification Agent or (C) selected by Purchaser to obtain financing. The lender selected for mortgage financing shall be the "Purchaser's Permanent Lender." The Purchaser's Permanent Lender shall complete the process for applying for and obtaining the required mortgage loan to pay for the designated portion of the Purchase Price to be paid by mortgage loan proceeds (the "Purchaser's Permanent Loan"), as set forth in the Purchase Agreement.

8. 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 the Qualification Letter or Purchaser's

Permanent Loan, and Purchaser will be required to pay the interest charged by Purchaser's Permanent Lender at the Close of Escrow (as defined in Paragraph 9(a) of the Purchase Agreement). No financing by Seller of any portion of the Purchase Price is available.

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

10. The Purchase Agreement provides that Purchaser will pay a non-refundable, non-transferrable "start-up" fee for the Association of Unit Owners in an amount of 2 months' estimated maintenance fees for the Unit; plus 1 month's estimated maintenance fee 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 this sale, including, without limitation, any mortgages and other financing documents and all costs related to obtaining and preparing the same, the cost of drafting the conveyance document, all acknowledgement fees, all recording fees, the title insurance premium, one-half (1/2) of the escrow fee, and the applicable conveyance taxes and all other applicable taxes. Seller will pay for one-half (1/2) of the escrow fee..

11. 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 bulk numbers of Units from time to time, upon not less than 10 days' prior written notice to Purchaser (the "Seller's Pre-Closing Notice"), which will establish a date on or about sixty (60) calendar days prior to the then Scheduled Closing Date (the "Date of Pre-Closing") by which all documents necessary for closing shall be executed and deposited with Escrow. 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 hereby agrees to 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 Buyer's Permanent Loan proceeds, if applicable, upon the date specified in Seller's Pre-Closing Notice. Seller shall have no obligation to Close and complete the sale of the Unit unless and until the Initial Commercial Owner's Lender has released the Unit from the lien of the Initial Commercial Owner's Mortgage (as described in the General Terms and Conditions).

12. 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 sheet 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 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, which do not render the Unit uninhabitable, so long as Seller agrees to correct or repair legitimate defects or damages based on Seller's evaluation within a reasonable time thereafter.

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 is an agreement to transfer an interest in the future. By execution of the Purchase Agreement, 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 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. See the Purchase Agreement for definition of what constitutes an "assignment." Any assignment of the Purchase Agreement by Purchaser is void and of no legal effect. Notwithstanding the foregoing, Purchaser may assign his/her rights under this Agreement to affiliated entities for estate planning purposes without the consent of Seller; provided that any such assignment shall not release Purchaser from his/her obligations under this 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 Scheduled Closing Date and shall provide to Seller and/or Escrow copies of such documents as Seller and/or Escrow, in their sole and absolute discretion, deem necessary to complete Closing.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL THE 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, ALTHOUGH THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF 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 K

Summary of Escrow Agreement

The Escrow Agreement for the Project dated August 25, 2014 (the "**Agreement**") contains the following provisions (which may be modified or otherwise limited by provisions which are not summarized below). Capitalized terms used below and not otherwise defined have the meanings set forth in the Agreement.

A. Sales Contracts Deposited in Escrow. Seller shall deliver executed copies of sales contracts for sale of units in the Project to Escrow. Each sales contract shall contain the correct names, mailing addresses and email addresses of the purchasers, identify the unit number to be conveyed, require all payments to be made thereunder be made to Escrow, and be accompanied by the initial deposit required thereunder.

B. Sales to Owner-Occupants. If the sale of a residential unit will be made to purchasers as owner-occupants ("**Owner-Occupants**") pursuant to HRS, Chapter 514B (part B, Sales to Owner-Occupants), the prospective Owner-Occupants shall deliver to Escrow an affidavit containing the information required by HRS, Chapter 514B ("**Affidavit**"). In the Affidavit, the prospective Owner-Occupants shall affirm that: (a) they intend to become owner-occupants pursuant to said statutes; and (b) they shall notify the Real Estate Commission immediately upon any decision to cease being owner-occupants. The Affidavit shall be personally executed by all of the prospective Owner-Occupants of the residential unit.

C. Funds Paid to Escrow.

1. Deposit of Funds by Seller. Seller shall pay to Escrow any monies received by Seller from purchasers under sales contracts, including all disbursements made on loan commitments, if any, from lending institutions to individual purchasers. In accordance with written instructions from Seller, Escrow shall deposit all funds received within a reasonable time of their receipt by Escrow and in reasonably convenient sums, in a federally-insured, interest-bearing account at any bank or savings and loan association, authorized to do business in the State of Hawaii.

2. Sale of Units Prior to Completion for the Purpose of Financing Construction. If units are conveyed or leased before the completion of construction of the building or buildings for the purpose of financing the construction, all moneys from the sale of the units, including any payments made on loan commitments from lending institutions, shall be deposited under an escrow arrangement into a federally-insured, interest-bearing account designated solely for that purpose, at a financial institution doing business in the state.

3. Receipt of Purchaser's Financing Documents. Escrow shall receive evidence, in such form and of such content specified by Seller, of each purchaser's ability to pay in cash the purchase price stated in the sales contract either: (a) from the purchaser's own funds; or (b) partially from the purchaser's own funds and the balance from the proceeds of a loan ("**Purchaser's Loan**") to the purchaser from a responsible lending institution ("**Purchaser's Lender**") which has issued a written commitment to make a loan to the purchaser in the amount of such balance. If all or a portion of the purchase price is to be financed, Escrow shall receive from Purchaser's Lender a note and a mortgage for execution by, or theretofore executed by, the purchaser, and shall receive funds representing the Purchaser's Loan for the purchase of the unit, which funds are to be held for disbursement in accordance with instructions of Purchaser's Lender and in conformity with the sales contract. If the purchase price is to be paid with purchaser's own equity funds, Escrow shall hold from purchaser any security required by Seller pursuant to the sales contract; it being understood that any security required by Seller is independently enforceable by Seller if purchaser is or becomes obligated to purchase.

4. Interest on Funds in Escrow. Except as otherwise provided in the Agreement, interest earned on funds deposited in escrow 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 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.

5. Collection of Purchaser's Funds. Upon receipt of notice in writing from Seller that any payments are due under any sales contract, Escrow shall give notice in writing to each purchaser under such agreement or contract held by Escrow, and shall call for such payment to be made to Escrow. Escrow shall not be liable for any purchaser's failure to make such payments to Escrow.

D. Conditions to Be Met Prior to Disbursement of Funds in Escrow. No disbursements of funds held in escrow shall be made, except by way of refunds thereof pursuant to Section 7 of the Agreement, or for the payment of project costs pursuant to Section 6 of the Agreement, unless and until the following conditions have been fulfilled:

1. Seller has delivered to the purchaser a copy of the Public Report with effective date(s) issued by the Real Estate Commission

2. Seller has delivered to the purchaser notice of the purchaser's 30-day right of cancellation, and the purchaser has waived the right to cancel or is deemed to have waived the right to cancel in accordance with HRS § 514B-86(c).

3. Seller has provided to Escrow evidence that the purchaser has received a true copy of the Public Report and the notice of the 30-day right of cancellation, and has affirmed to Escrow that Seller has made a determination that, there has been no material change in the Project, as such term is defined in HRS § 514B-3 ("Material Change"), that gives rise to rescission rights under HRS § 514B-87(a) after the sales contract became binding. Otherwise, the rescission provisions set forth below shall apply:

a. In the event of a Material Change in the Project that gives rise to rescission rights under HRS § 514B-87(a) after the sales contract becomes binding, Seller has affirmed that Seller has delivered to the purchaser a description of the Material Change.

b. Seller has delivered to the purchaser notice of the purchaser's 30-day rescission right on a form prescribed by the Real Estate Commission, Seller has provided to Escrow evidence that the purchaser has received the notice of 30-day right of rescission, and the purchaser has waived the right to rescind or is deemed to have waived the right to rescind in accordance with HRS § 514B-87(b).

4. Receipt of Written Assurances by Escrow. Seller has delivered to Escrow written certifications, notices and waivers set forth in Sections 5(d)–(h) of the Agreement.

E. Disbursement of Funds for Payment of Project Costs (Prior to Closing or Prior to Completion of Project). If purchaser deposits are to be released prior to Closing or if units are conveyed or leased prior to completion of construction, then in connection with each disbursement request, Seller shall certify to Escrow in writing that: (1) Seller has complied with certain statutory requirements; (2) Seller has complied with the requirements of Sections 5(a)–(d) of the Agreement; (3) the purchasers' sales contracts under which purchaser deposits being released are effective and binding; and (4) all conditions contained in the Agreement that must be met prior to the disbursement of such funds have been satisfied and no circumstances exist (at the time of the certification) that would permit a purchaser to cancel or rescind the purchaser's sales contract. Disbursements shall be made, as requested in writing by Seller, to Seller, to Seller's general contractor, or to Seller's lender for statutorily authorized costs, including, but not limited to, the following:

1. Project Costs. To pay for construction costs of the buildings and other improvements and other costs incurred in connection with the construction of the building and other improvements of the Project in such amounts and at such times and in proportion to the valuation of the work completed by the contractor, 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, and who shall certify to Escrow in writing that such person is financially disinterested.

2. Fees and Other Expenses. To persons for architectural, engineering, interior design services, finance and legal fees and other incidental expenses of the Project (but not selling or marketing expenses or brokerage fees/commissions relating to sales of any unit) to the extent approved by Seller's lender or said financially disinterested person.

3. Furnishings and Fixtures. The costs of purchasing furnishings and fixtures for common areas and/or the units as approved by Seller's lender or said financially disinterested person.

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 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 mechanics' 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. Return of Purchaser's Funds. Unless otherwise provided in the Agreement, a purchaser shall be entitled to a return of such purchaser's funds and Escrow shall pay such funds to such purchaser, together with any accrued interest, if any one of the following occurs:

1. Seller and purchaser have requested Escrow in writing to return to purchaser the funds of purchaser held hereunder by Escrow;
2. Seller has notified Escrow of purchaser's exercise of a purchaser's right to: cancel the sales contract pursuant to HRS § 514B-86 (30-day right to cancel) or the federal Interstate Land Sales Full Disclosure Act; or rescind the sales contract pursuant to any right of cancellation or rescission provided therein or otherwise available to Seller;
3. Purchaser or Seller has notified Escrow of purchaser's exercise of purchaser's right to cancel the sales contract pursuant 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
4. Purchaser or Seller has notified Escrow of purchaser's exercise of purchaser's right to rescind the sales contract pursuant to HRS § 514B-87, by a rescission signed by all purchasers postmarked no later than midnight of the 30th calendar day after the purchasers received the notice of rescission from Seller, in which case the purchasers shall be entitled to a 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, plus costs, up to a maximum of \$250.00. 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. 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 fees incurred by the purchaser in securing that financing commitment. 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.

5. Refund Upon Failure to Obtain Financing by Owner-Occupant. If a prospective Owner-Occupant has not obtained adequate financing, or a commitment for adequate financing, by a date specified in the sales contract, the sales contract may be canceled by either Seller or the purchaser in accordance with the Sales Contract. Upon a written request from either Seller or purchaser, Escrow shall return purchaser's funds, without interest, and less an escrow cancellation fee commensurate with the work done by Escrow prior to such rescission, up to a maximum of \$250.00.

G. Closing. Except for the sales contracts and any note and mortgage that is to be closed by the mortgagee thereof, Escrow shall promptly and diligently arrange for and supervise the execution and recordation of all documents related to the Project and shall promptly and diligently close the transactions and perform such services as are necessary or proper therefor. Upon receipt by Escrow of the proper documents, Escrow will "close" the sale of the unit by filing the applicable documents. After filing Escrow will deliver the appropriate documents to the appropriate parties and disburse sums respecting the purchase of the unit to Seller after deduction by Escrow of Seller's share of the closing costs.

H. Pre-Closings. Upon 10 business days' written notice from Seller or Seller's mortgage lender, Escrow will act with due diligence and dispatch to "pre-close" sales (a) by arranging for the execution of the unit deeds and such other documents as are required to effect the transfer of title, and (b) by calling for payments then required from purchaser, all as provided for in the sales contract.

I. Partial Closings. It is understood that partial closings, i.e., closings for some but not all of the units, may be desired by Seller. If Seller desires to close any or all sales at different times, Escrow agrees to cooperate with Seller and shall vary its performance of the directions in such manner as will facilitate its performance of such partial closings.

J. Purchaser's Default. 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. If the purchaser fails to make such payment to Escrow on or before the due date or fails to perform in any matter that is being handled by Escrow, Escrow shall promptly notify Seller of any such failure by the purchaser. If Seller subsequently certifies in writing to Escrow that Seller has terminated the sales contract, 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 the 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.

K. Protection of Escrow. Escrow is relieved from all liability for acting in accordance with the terms of the Agreement and escrow instructions mutually agreed to, notwithstanding a notice to the contrary by Seller or any purchaser or third person; provided, however, that Escrow shall not be relieved from any liability arising out of or in connection with its own gross negligence or reckless acts or omissions. Escrow shall not be responsible for the validity or sufficiency of any sales contracts or other documents received by it and shall be entitled for all purposes to assume that the same have been signed by the persons whose signatures purport to be thereon and that any written certifications or instruments from Seller are true and accurate.

If any dispute or difference shall arise or if any conflicting demand shall be made upon Escrow, Escrow shall not be required to determine the same or take any specific action, but may await settlement of the controversy by final appropriate legal proceedings or otherwise as it may require, or Escrow at its sole discretion may file a suit in interpleader to have the respective rights of the parties adjudicated, and may deposit with the court any monies held with deductions for Escrow's attorney's fees and costs. Upon institution of such interpleader suit or other action, depositing such money with the court, and giving notice thereof to the parties thereto, Escrow shall be fully released and discharged from all further obligations under the Agreement with respect to the monies so deposited.

Seller shall cause each purchaser to agree to pay Escrow on demand and to indemnify and hold Escrow harmless from and against all costs and liabilities arising out of this escrow. Upon payment thereof, the prevailing party will be subrogated to Escrow's right to judgment for said costs and liabilities against third persons. Escrow shall not be required to mail any notice or to keep any records that may be required under HRS, Chapter 514B.

L. Termination. The Agreement may be terminated by either party with fifteen 15 days written notice to the other.

M. Statutory Provisions Control. The Agreement is supplementary and subject to the provisions of HRS, Chapter 514B.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL THE TERMS AND PROVISIONS CONTAINED IN THE ESCROW AGREEMENT. WHILE THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PROVISIONS OF THE ESCROW AGREEMENT, 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 L

Summary of House Rules

Capitalized terms used below and not otherwise defined have the meanings set forth in the House Rules or Declaration.

THE UNITS

1. Owners are responsible for the conduct of all Occupants of their Unit(s), and at all times shall ensure that their behavior is neither offensive to any other Occupant of the building nor damaging to any portion of the Project. All Occupants and/or guests shall adhere to these House Rules. Should any Occupant be conducting illegal activity, the Owner will be strongly encouraged to remove the Occupant.

2. Each Occupant shall at all times keep his/her Unit in good order and condition and observe and perform 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.

3. No clothes, towels, garments, rugs or other objects shall be hung on clotheslines or from lanai railings or walls, doorways, windows, or facades of the Residential Units in such a manner as to be in view of persons outside the building. No shoes, flip-flops, slippers, sandals, dry cleaning, or other objects shall be allowed to remain in the front entrance or hallway of any Residential Unit.

4. With the exception of standard lanai furniture and plants, lanais shall not be used for storage of any items whatsoever. When watering lanai plants or cleaning the lanai, the Occupant shall not cause or otherwise allow water to drain out of the weep hole of the lanai. Unit Owners must ensure that all items placed on lanais or other Individual Limited Common Elements are secured in the event of inclement weather. Any damage resulting from the failure to secure such items is the sole responsibility of said Unit Owner.

5. No rugs, draperies, or other objects shall be dusted, beaten, or shaken from the windows or on the lanais, stairways, and hallways of the Project. Dust, rubbish or litter shall not be swept or thrown from any Unit into the hallways or any exterior part of the Project.

6. Open houses shall not be permitted in the Unit or any part of the Project.

COMMON AREAS

1. No Occupant 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 the common areas.

2. When moving furniture or other large objects, Occupants must reserve a date and time with the Resident Manager. Moving hours are from 8:00 a.m. through 5:00 p.m., Mondays through Saturdays.

3. Extensive repairs of a Motor Vehicle, boat, surfboard, or other equipment shall not be permitted in the Project.

PARKING

1. Parking in areas of the Project not expressly and specifically designated for parking is prohibited.

2. Violators of the parking regulations set forth in the House Rules may have their vehicles towed away at their own expense. If the violator is a licensee or invitee of an Occupant of a Residential Unit, the Occupant shall be held responsible for payment of any fines or related charges not paid by the violator.

3. Guest parking stalls in the Project are for the use of guests only between the hours of 7:00 a.m. and 1:00 a.m. Each guest vehicle may park in a guest parking stall for a maximum of six hours between the hours of 7:00 a.m. and 1:00 a.m. daily. Notwithstanding the foregoing, a guest may park a vehicle in a guest parking

stall between the hours of 1:00 a.m. and 7:00 a.m. if the Occupant obtains from the Resident Manager an overnight parking pass for such guest. Guests must register inside the residential lobby of the Project.

PETS

1. No livestock, poultry, or other animals whatsoever shall be allowed or kept in any part of the Project, except that typical household pets, such as dogs, cats, guinea pigs, rabbits, fish, or birds may be kept by Occupants in their respective Units subject to the conditions and restrictions contained in the House Rules, but shall not be kept, bred, or used for any commercial purpose.

2. Except for fish, no more than three (3) pets shall be allowed per Unit. Service and comfort animals shall not be counted toward the three (3) pet limit.

3. No pet may exceed 80 lbs in weight. No infant or juvenile pet of a type or breed which, when fully grown, is likely to exceed 80 lbs in weight, may be kept in the Project.

4. No animal described as pests under 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.

5. Every Occupant keeping a pet or pets shall register each pet with the Resident Manager, who shall maintain a register of all pets kept in the Project.

6. Notwithstanding any provision to the contrary, certified guide dogs and signal dogs and other animals specially trained to assist handicapped individuals and service animals (collectively, "specially trained animals") shall be permitted at the Project, subject to the restrictions set forth in the House Rules.

7. Any pet or specially trained animal causing a nuisance or unreasonable disturbance to any Occupant or that is involved in contact with any Occupant or other pet in which injury occurs, shall be permanently removed from the Project promptly upon notice given by the Board or the Resident manager. Any Occupant who keeps a pet or pets pursuant to the House Rules may, upon the death of the animal, replace the animal 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 the same House rules. The Board may from time to time promulgate such rules and regulations regarding the continued keeping of pets and specially trained animals as the circumstances may require or the Board may deem advisable.

8. 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.

9. 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).

10. 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 with extra care.

11. Owners of dogs shall be assessed a special annual fee of \$50.00 per dog to defray the additional costs incurred by the Association in properly cleaning and maintaining the common elements of the Project, including, without limitation, the dog park.

BUILDING MODIFICATIONS

1. 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 the Bylaws.

2. Except as otherwise provided in the Declaration, the Bylaws or these House Rules, no signs, posters, signals, or lettering shall be inscribed or exposed on any part of the Residential Units or common

elements appurtenant thereto nor shall anything be projected out of any window or door or off any lanai of any residential Unit, without the prior approval of the Board.

INTERIOR UNIT MODIFICATIONS/CONSTRUCTION WORK

1. No alterations, modification or changes to a Unit shall be made or permitted by an Occupant except as permitted by, and in accordance with, the provisions of the Declaration and the Bylaws. In particular any alterations are required to meet the acoustical requirements for flooring in the event the Owner chooses to alter or replace the original flooring material. Minimum IIC and STC transference of sound through the slab to the Unit below needs to be documented.

GENERAL

1. In connection with the Project's LEED certification, smoking is prohibited within the Residential Development, including, but not limited to the interior of the Residential Units, and indoor and outdoor areas of the Residential Limited Common Elements and the Individual Limited Common Elements.

2. Damage to the building or common areas by any Occupant of a Unit shall be the responsibility of the Occupant and Owner of such Unit and such damage shall be repaired at the expense of the Occupant and Owner responsible.

3. Surfboards and bicycles are not permitted in the residential Units. All surfboards and bicycles must be registered with the Resident Manager's office and stored in designated storage areas.

RECREATIONAL AMENITIES

1. The swimming pool, spa, outdoor and indoor children play areas, dog park, and outdoor lounge areas may be used between the hours of 5:00 a.m. and 11:00 p.m. daily.

2. There will be no lifeguard at the any pool within the Project. Therefore, anyone using any pool does so at their own risk and is fully responsible for his/her own safety. Parents are responsible for their children's safety at the swimming pool, children play areas, barbeque areas and all other Recreational Amenities and common areas.

3. The Great Lawn and other Recreational Amenities are specifically intended for family recreation and event use. The swimming pool, barbeque area, and open lawn within the Recreational Amenities or designated areas therein may be reserved for private parties upon written request to the Resident Manager. The decision to allow the reservation of such areas for private parties shall be subject to guidelines adopted by the Board from time to time and shall be implemented by the Resident Manager. The Board may opt to charge a location fee for large scale (50+ people) for private events. The guidelines shall be for the purpose of reasonably regulating, restricting and/or limiting the use of these areas for private parties. For all functions involving more than six persons, a reservation shall be required. A written request form is available in the Resident Manager's offices. The written request must be provided to the Resident Manager no less than one business day prior to the scheduled function date. When not in use for scheduled events, the Great Lawn may be used for family recreation, including ball play. Paved areas of the Recreational Development may be used by children under reasonable supervision for the safe enjoyment of wheeled toys, including bicycles, non-motorized scooters and skateboards.

4. No animals (except for specially trained animals as defined in the House Rules) are allowed in or around the swimming pool, health club, or open lawn areas within the Recreational Amenities, except when in transit to or from the dog park, and then only if being carried or on a leash which keeps the pet within three feet of its handler's feet.

5. Intoxicated persons are not permitted to use the swimming pool, health club, barbecue areas, open lawn areas or any other portions of the Recreational Amenities.

6. Children under 12 years of age must be supervised by a responsible adult when using the swimming pool and/or health club. Infants and toddlers two years and under are required to wear a swim diaper.

If there is a related feces accident in the pool, the pool needs to be drained, treated and refilled at the responsible Owner's expense.

7. Eating, drinking of beverages (including alcoholic beverages in moderation), and picnicking shall be allowed in the movie theater, private dining, barbeque, outdoor seating and designated open lawn areas. The use of hibachis, barbeque grills, and other open-fire cooking equipment is strictly prohibited in all areas of the Project except private lanais and the barbeque area.

INTERACTION WITH THE COMMERCIAL DEVELOPMENT

1. Use of the Level 3 pedestrian accessway is provided as a convenience for Occupants to access Ala Moana Center. Occupants and guests should not temporarily park in the commercial stalls on within the Commercial Development (Levels 1, 1M and 2) to enter the Residential Development. Violations could result in towing and loss of access for all Owners.

EXPENSES OF ENFORCEMENT

2. Every Occupant shall pay to the Association promptly on demand all costs and expenses including reasonable attorney's fees incurred by or on behalf of the Association in enforcing any provisions of the Declaration, the Bylaws, or these House Rules against such person.

FINES

1. The violation of the Declaration, the Bylaws, or any of these House Rules by an Occupant shall give the Association, through the Board, the Managing Agent or the Resident Manager, the right, in addition to any other remedies, to levy a fine against the Owner of the Unit of the responsible Occupant.

2. The fine for any violation shall be as follows:

a. First offense – written citation with a copy of said citation being sent to the Unit Owner if the offender is not the Unit Owner.

b. Second offense – written citation and \$50.00 fine, which will be assessed against the Unit Owner.

c. Third and subsequent offenses – written citation and \$100.00 fine, which will be assessed against the Unit Owner.

If the violation is not correct within 30 days after the date of the written citation, the fine will be increased by \$10.00 per day from the 30th day until the violation is corrected.

3. After 12 months, a paid fine shall be removed from an Occupant's record and shall not be used in calculating subsequent violations.

4. The person penalized (herein called the "offender") may appeal the fine or penalty imposed by the Board, the Managing Agent, or the Resident Manager as set forth in the House Rules. The offender may appeal such penalty within 15 days after receiving notice thereof in the case of a fine or penalty or 60 days in case of termination of access, services and supplies, by filing with the Secretary a written notice of appeal and the reasons therefor. The filing of a notice of appeal shall not halt the accrual of any ongoing fines or penalties which are the subject of the appeal. The Board shall vote as to whether the fine or penalty shall be affirmed.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL THE TERMS AND PROVISIONS CONTAINED IN THE HOUSE RULES. WHILE THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PROVISIONS OF THE HOUSE RULES, 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 WILL CONTROL.

Exhibit M

Summary of Limited Warranty Unit Deed, Encumbrances and Reservation of Rights with Power of Attorney

Capitalized terms have the same meaning ascribed to such terms in the Unit Deed.

The specimen Limited Warranty Deed, Encumbrances and Reservations of Rights with Power of Attorney Park Lane (the "Deed" or "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 portion of the Park Lane condominium property regime situate at the City and County of Honolulu, State of Hawaii.
- B. The 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 all encumbrances except as identified in the Deed and except for the lien of real property taxes not yet by law required to be paid. The Seller has good right and title to sell and convey the real property in the manner set forth in the Deed. The Seller will warrant and defend the same unto the Purchaser forever against the lawful claims and demands of all persons claiming through Seller, except as mentioned in the 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, the Bylaws and the House Rules.
- D. Purchaser agrees and consents to the exercise by Seller and Initial Commercial Owner of any of their respective reserved rights set forth in the Deed and in the Declaration, as applicable, 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 and Initial Commercial Owner as Purchaser's "attorney-in-fact" which means that Seller and Initial Commercial Owner can act for Purchaser or on Purchaser's behalf, with "full power of substitution," which means that someone else may take Seller's or Initial Commercial Owner'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 the 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.

* * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL THE TERMS AND PROVISIONS CONTAINED IN THE UNIT DEED. THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PROVISIONS OF 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 N

Conditional Use Permit (Minor) File No. 2005/CUP-3

(attached)

2

DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU

680 SOUTH KING STREET, 3RD FLOOR • HONOLULU, HAWAII 96813
PHONE: (808) 521-4432 • FAX: (808) 521-8743
DEPT. WEB SITE: www.honolulu.gov • CITY WEB SITE: www.honolulu.gov

MUFI HANNERMAN
MAYOR



HENRY ENG, FAICP
DIRECTOR

DAVID H. TANOUK
DEPUTY DIRECTOR

2005/CUP-23 (JM)

PERMIT	:	Conditional Use Permit (Minor)
File Number	:	2005/CUP-23
Applicant/ Landowner	:	GGP Ala Moana LLC
Agent	:	Kusao & Kurahashi, Inc.
Location	:	1450 Ala Moana - Kalia
Tax Map Keys	:	2-3-38: 1, 3, 6 and 7; 2-3-39: 1; and 2-3-40: 5, 7, 9, 11, 14, 16 and 18
Zoning	:	BMX-3 Community Business Mixed Use District
Date Received:		March 11, 2005
Date Accepted:		March 17, 2005

The Conditional Use Permit (Minor) application for joint development is **APPROVED**, subject to the following conditions:



1. Prior to issuance of a building permit, the applicant shall:
 - a. Submit an executed joint development agreement for review and approval by the Director of Planning and Permitting. The submitted agreement shall include exhibits describing the lots to be jointly developed as they are recorded with the Land Court of the State of Hawaii; and
 - b. File the approved agreement with the Assistant Registrar of the Land Court of the State of Hawaii. Proof of such filing shall be in the form of a copy certified by the appropriate agency and shall be submitted to the Department of Planning and Permitting (Zoning Regulations and Permits Branch).

(NOTE: DO NOT RECORD THE JOINT DEVELOPMENT AGREEMENT PRIOR TO REVIEW AND APPROVAL BY THE DIRECTOR OF PLANNING AND PERMITTING.)

If you have any questions or need additional information concerning this conditional use permit, please contact James Morisato of our staff at 523-4861.

Doc. No. 360713

THIS COPY, WHEN SIGNED BELOW, IS NOTIFICATION OF THE ACTION TAKEN.

		Director	April 5, 2005
SIGNATURE		TITLE	DATE

This approval does not constitute approval of any other required permits, such as building or sign permits.

TMX	Lot Nos.	Lot Area	Address	Owner	Remarks
2-3-38: 1	13-A	757,046 sq. ft.	1450 Ala Moana	GGP Ala Moana LLC	
	13-B	129,900 sq. ft.			
	13-C	295,224 sq. ft.			
	13-D	733,243 sq. ft.			
	14-A-1	119,999 sq. ft.			
2-3-38: 3	14-B-1	118,862 sq. ft.	451 Piikoi Street	GGP Ala Moana LLC	80/SP-107 (OSP) : Expired (2-3-7: 72 & 2-3-38: 3)
	12	39,563 sq. ft.			
2-3-38: 6	1	12,844 sq. ft.	"Xona Street" and "Mahukona Street"	GGP Ala Moana LLC	Right-Of-Way
	3	12,844 sq. ft.			
	4	44,791 sq. ft.			
	5	207,449 sq. ft.			
	6	3,782 sq. ft.			
2-3-38: 7	1	9,068 sq. ft.	"Keeaumoku Street"	GGP Ala Moana LLC	Right-Of-Way
	2	13,250 sq. ft.			
2-3-39: 1	3	12,500 sq. ft.	1441 Kapiolani Blvd.	GGP Ala Moana LLC	
	65	25,000 sq. ft.			
2-3-40: 5	38-A	1,000 sq. ft.	1551 Kapiolani Blvd.	GGP Kapiolani Development LLC	
	38-B	11,500 sq. ft.			
	39	12,500 sq. ft.			
2-3-40: 7	69	25,000 sq. ft.	1539 Kapiolani Blvd.	GGP Kapiolani Development LLC	
2-3-40: 9	34	12,500 sq. ft.	1529 Kapiolani Blvd.	GGP Kapiolani Development LLC	
	35	12,500 sq. ft.			
2-3-40: 11	32	12,500 sq. ft.	1515 Kapiolani Blvd.	GGP Kapiolani Development LLC	
	33	12,500 sq. ft.			

TRK	Lot Nos.	Lot Area	Address	Owner	Remarks
2-3-40: 14	29-B	6,250 sq. ft.	1485 Kapiolani Blvd.	GGP Kapiolani Development LLC	
	30	12,500 sq. ft.			
	31	6,250 sq. ft.			
2-3-40: 16	27-B	6,250 sq. ft.	1469 Kapiolani Blvd.	GGP Kapiolani Development LLC	
	28	12,500 sq. ft.			
	29-A	6,250 sq. ft.			
2-3-40: 18	26-B	12,552 sq. ft.	1461 Kapiolani Blvd.	GGP Kapiolani Development LLC	
	27-A	6,250 sq. ft.			

2. All lots or parcels identified in the exhibits of the approved joint development agreement shall be considered to be one zoning lot.
3. This application has only been reviewed and approved pursuant to the provisions of Section 21-5.380, and development shall comply with all other provisions of the Land Use Ordinance.
4. Approval of this Conditional Use Permit shall not be construed as approval of any building/sign permit application; such applications are reviewed separately and shall comply with applicable codes and regulations.
5. This approval may be revoked by the Director of Planning and Permitting when there is a breach of any of the conditions stated above; provided that, for good cause, the Director may amend the above conditions.

Any party wishing to appeal the Director's action must submit a written petition to the Zoning Board of Appeals (ZBA) within 30 calendar days from the date of mailing or personal service of the Director's written decision. (Zoning Board of Appeals Rules Relating to Procedure for Appeals, Rule 22-2, Mandatory Appeal Filing Deadline). Essentially, the Zoning Board of Appeals rules require that a petitioner show that the Director based his action on an erroneous finding of a material fact, and/or that the Director acted in an arbitrary or capricious manner, or manifestly abused his discretion. Generally, the ZBA can only consider the evidence previously presented to the Director of Planning and Permitting. The filing fee for appeals to the ZBA is \$200 (payable to the City and County of Honolulu).

Failure to comply with ZBA Rules Chapter 22, Procedure for Appeals, may result in the dismissal of the appeal. Copies of the ZBA rules are available at the Department of Planning and Permitting. Appeals should be addressed to:

Zoning Board of Appeals
c/o Department of Planning and Permitting
650 South King Street
Honolulu, Hawaii 96813

Exhibit O

Zoning Variance No. 2005/VAR-31

(attached)

DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU

450 SOUTH KONA STREET, 3RD FLOOR • HONOLULU, HAWAII 96813
TELEPHONE: (808) 527-4422 • FAX: (808) 527-8743
DEPT. INTERNET: www.honolulu.gov • CITY INTERNET: www.honolulu.gov

MUJI MAHENDRAN
MAYOR



HENRY S. NG, Mayor
DIRECTOR

DAVID E. TAYLOR
DEPUTY DIRECTOR

(JP)

January 11, 2006

Mr. Keith Kurahashi
Kusao & Kurahashi, Inc.
2752 Woodlawn Drive, Suite 5-202
Honolulu, Hawaii 96822

Dear Mr. Kurahashi:

Request: Zoning Variance No. 2005/VAR-31
Applicant/
Landowner: GGP Ala Moana LLC and GGP Kapiolani Development LLC
Agent: Kusao & Kurahashi, Inc.
Location: 1441-1555 Kapiolani Boulevard, 1512-1558 Kona Street,
451 Piikoi Street, and 1450 Ala Moana Boulevard - Kalia
Tax Map Key: 2-3-38: 1, 3, 6 and 7; 2-3-39: 1;
and 2-3-40: 5, 7, 9, 11, 14, 16 and 18

The Director of Planning and Permitting has APPROVED the above variance, subject to certain conditions. A copy of the Director's Findings of Fact, Conclusions of Law, and Decision and Order, including the conditions of approval, is attached.

NOTE: If the variance conditions contain time limits, the applicant is responsible for complying within those time limits or the variance will lapse. If the variance is "after-the-fact," and it lapses because of failure to comply with the conditions, the applicant will be in violation of the zoning code and subject to enforcement proceedings. A new application for the same variance will not be accepted within 12 months of the lapse date.

This variance is limited to those sections of the Land Use Ordinance stated in the Findings of Fact and/or Decision and Order; and shall not be construed as approval of any other permit or review by the Department of Planning and Permitting or by any other agency.

Any party (to the case) wishing to appeal the Director's action must submit a written petition to the Zoning Board of Appeals (ZBA) within 30 calendar days from the date of mailing or personal service of the Director's written decision (Zoning Board of Appeals Rules Relating to Procedure for Appeals, Rule 22-2, Mandatory Appeal Filing Deadline). Essentially, the Zoning Board of Appeals' rules require that a petitioner show that the Director based his action on an

Mr. Keith Kurahashi
January 11, 2006
Page 2

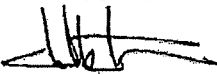
erroneous finding of a material fact, and/or that the Director acted in an arbitrary or capricious manner, or manifestly abused his discretion. Generally, the ZBA can only consider the evidence previously presented to the Director of Planning and Permitting. The filing fee for appeals to the ZBA is \$200 (payable to the City and County of Honolulu).

Failure to comply with ZBA Rules Chapter 22, Procedure for Appeals, may result in the dismissal of the appeal. Copies of the ZBA rules are available at the Department of Planning and Permitting. Appeals should be addressed to:

Zoning Board of Appeals
c/o Department of Planning and Permitting,
650 South King Street
Honolulu, Hawaii 96813

If you have any questions or need additional information concerning this variance, please contact Jamie Pearson of our staff at 527-5754.

Very truly yours,


Henry Eng, FAICP, Director
Department of Planning and Permitting

HE:nf

Enclosure

cc: GGP Ala Moana LLC (Attn: Jeff Dismore)

G:\and\and\Posse\Working\Secretary\jpe\eng\2005\VAR-01\Appeal\doe

DEPARTMENT OF PLANNING AND PERMITTING
OF THE CITY AND COUNTY OF HONOLULU

STATE OF HAWAII

IN THE MATTER OF THE APPLICATION)
OF)

GGP ALA MOANA LLC)

AND)

GGP KAPIOLANI DEVELOPMENT LLC)

FOR A VARIANCE)

I certify that this is a full, true and
correct copy of the original document
on file with the Department of Planning
and Permitting, City and County of Honolulu.

Robert H. Bennett
13 JAN. 2006
DATE

FILE NO. 2005/VAR-31

FINDINGS OF FACT, CONCLUSIONS
OF LAW, AND DECISION AND ORDER

I. APPLICATION

A. Basic Information:

APPLICANT/
LANDOWNER:

GGP Ala Moana LLC and GGP Kapiolani Development LLC

AGENT:

Kusao & Kurahashi, Inc.

LOCATION:

1441-1555 Kapiolani Boulevard, 1512-1558 Kona Street,
451 Piikoi Street, and 1450 Ala Moana Boulevard - Kalia

TAX MAP KEYS: 2-3-38: 1, 3, 6 and 7; 2-3-39: 1; and 2-3-40: 5, 7, 9, 11, 14, 16 and 18

LAND AREA: 62.28 Acres

ZONING:

BMX-3 Community Business Mixed Use District

On December 1, 2005, the Department of Planning and Permitting (DPP) held a public hearing to consider the application. The applicant and all other interested persons present were given an opportunity to be heard. The record of the hearing is on file with the Department.

Mailed JAN 13 2006
Date

- B. Proposal: To allow various structures, including a parking garage, and vehicular and pedestrian bridges, to encroach into required yards and increase nonconformity.

The applicant proposes to expand the existing *Ala Moana Shopping Center* by adding a new retail store (*Nordstrom's*) and other related improvements. See Exhibit A-3. Portions of the new development have frontage along Kona Street, which is a private roadway that is considered a "street" for zoning purposes, because it serves more than two (2) zoning lots. See Exhibit A-1.

A minimum five (5)-foot front yard is required along both sides of Kona Street, which is an internal roadway that is part of the same zoning lot as the shopping center and the property where the new store will be built. See Exhibit A-2. The structures will encroach a maximum of five (5) feet into the five (5)-foot mauka front yard at ground level for a span of about 390 feet. The structures will also encroach a maximum of five (5) feet into both the mauka and makai five (5)-foot front yards at the Mall-level (Level 2), and Upper-levels 3 ("retail level") and 4 ("restaurant level"). On the mauka side, the building span is about 175 feet; on the makai side, it is about 210 feet. See Exhibits A-5 through A-8, and B-1 through B-6.

The encroachments, between Keeaumoku Street and the west-side of the *Ala Moana Pacific Center* building, include a new parking structure for the *Nordstrom's* building, a pedestrian promenade at the 20- and 36-foot levels; and, vehicular bridges at the 20- and 40-foot levels above Kona Street connecting the two (2) parking structures (existing and new). See Exhibit B-7. The request will also increase the extent of yard encroachments on the site, thereby increasing nonconformity.

- C. Variance Required: Land Use Ordinance (LUO) Sections 21-3.120-2(b) [Table 21-3.4], 21-4.30(a) and 21-4.110(b)(3), relating to yard and nonconformity regulations.
- D. Applicant's Justification: The applicant provided justification statements which are part of the file.

II. FINDINGS OF FACT

On the basis of the evidence presented, the Director has found:

- A. Description of Site and Surrounding Uses: The 62.28-acre site has an irregular shape, and is developed with a large regional shopping center complex and various other commercial buildings and uses. See Exhibit A-1. Some of the existing structures are internally connected by bridges across Kona Street. The site includes portions of four (4) streets, including Kona Street, which is an 80-foot-wide private roadway with two-way traffic that runs from Piikoi Street to Atkinson Drive. Kona Street has three (3) vehicular outlets to Kapiolani Boulevard via Kona Iki, Keeaumoku and Mahukona Streets (Mahukona Street is also a private roadway that is part of the same zoning lot). See Exhibits A-1 and A-2.

The surrounding neighborhood is in mixed use, consisting of low- to high-rise buildings devoted primarily to commercial uses and multi-family dwellings. There is also a major public park (*Ala Moana Beach Park*) to the south across Ala Moana Boulevard; and, there is a nonconforming hotel (*Ala Moana Hotel*) to the east across Mahukona Street, which is connected to the site by a bridge.

- B. Nonconformities or Irregularities: Portions of the existing shopping center (parking lots and structures, and access ramps and bridges) encroach into the five (5)-foot front yards along both sides of Kona Street. The structures were allowed as part of the shopping center developments in the 1960s. About 1969, a bridge over Kona Street was constructed between the shopping center's mall-level and the *China House* restaurant. In 1970, construction of the Ala Moana Hotel included a bridge across Mahukona Street between the shopping center and the hotel. In 1983, construction of the *Ala Moana Pacific Center* also included a bridge across Kona Street to the shopping center.

The unified development of some of the lots and private roads associated with the site was considered a nonconforming joint development prior to a recent approval of a conditional use permit. See Part C-1 of "Other Permits and Approvals," below.

C. Other Permits and Approvals:

1. Conditional Use Permit: A conditional use permit (No. 2005/CUP-23) was approved on April 5, 2005, for the joint development of the 12 parcels (32 lots) that comprise the site.
2. Building Permits: The development associated with the proposal would require building permits.

- D. Public Hearing Comments: The applicant (Mr. Jeff Dinsmore) and his agent (Mr. Keith Kurahashi) spoke in support of the request. The agent noted that the proposed development is permitted by the zoning, except for the front yard encroachments along Kona Street. The proposed design offsets the Kona Street encroachment by providing a 10- to 14-foot setback along Kapiolani Boulevard, and a 6-foot setback along Keeaumoku Street whereas the required setback is only five (5) feet. He explained that the additional setback along Kapiolani Boulevard is specifically intended to facilitate the retention of "significant" street trees (monkeypods) along that major corridor. He said it was only the parking structure portion of the new building that would encroach into the Kona Street front yard at ground level. Further, the store portion of the new building would be set back 13 feet from the Kona Street right-of-way, and would also be well landscaped. The agent indicated that the proposed design promotes better off-street parking and traffic circulation; and, the applicant has a right to convenient access between the various parts of the jointly developed zoning lot; i.e., it is a "reasonable use."

The agent stated that the site and the regional shopping center are unique in many ways. He said, like other joint developments, the site, including the *Ala Moana Shopping Center* and other uses and structures, functions as an integrated complex. There are no similar regional shopping centers in the area; and, no other site which could seek the same kind of variance. The zoning lot is large, and includes private "streets." He suggested that Kona Street functions more as an internal alley than as a street, which facilitates circulation within and around the site. There are existing bridges between the shopping center and several abutting lots. The site of the planned store is affected by three (3) street frontages: Kapiolani Boulevard, Keeaumoku Street, and Kona Street; so, it is affected by three (3) front yard requirements. The yard encroachments are similar to existing encroachments on the site, and will not be readily visible from outside the site.

The applicant added that the Ala Moana/Kakaako Neighborhood Board No. 11 had been briefed concerning the request; and, it expressed no concerns.

There was no other testimony given.

III. ANALYSIS

- A. The Director may grant a variance upon the ground of unnecessary hardship if the record shows that (1) the applicant would be deprived of the reasonable use of such land or building if the provisions of the zoning code were strictly applicable. The proposed store and related developments are considered retail uses, which are permitted principal uses in the BMX-3 District. The applicant indicates that the proposed encroachments into the Kona Street front yards would permit an optimal design solution; that is, it would help to maintain established street trees along Kapiolani Boulevard and improve the quality of internal circulation (both pedestrian and vehicular) on the site. Having the applicant close Kona Street, a private roadway owned by the applicant, in whole or in part would be an unnecessary hardship to the applicant and also to the public in general.

The LUO defines a street as "*any public right-of-way for vehicle purposes or a private right-of-way for vehicle purposes, which provides access to more than two zoning lots.*" Kona Street is a private right-of-way for vehicle purposes, and it provides access to more than two (2) zoning lots. Therefore, it must be considered a street for zoning purposes. However, between the *Ala Moana Building* on the ewa-side of Keeaumoku Street and the diamond head-side of the *Ala Moana Pacific Center* building, Kona Street is bounded on both sides by a "single" zoning lot that was formed by the approved joint development. See Exhibits A-1 and A-2. In essence, this means that within the area of the planned development, Kona Street provides access to only one (1) zoning lot, which also happens to be the same zoning lot that Kona Street is a part of. Thus, arguably Kona Street fronting the proposed development does not fall within the LUO definition of a street. If such is the case, there would be no front yard requirement. The circumstances related to this situation are plainly unique. The full length of Kona Street must be considered a street for zoning purposes, because it is viewed as a whole, rather than by individual

segments, due to the technical requirements of the LUO. The applicant could proceed with its planned retail development as proposed without the need for a variance if a segment of Kona Street were closed; i.e., blocked off. However, within the proposed development area, Kona Street only provides access to the single zoning lot of which it is a part. A strict, technical application of the zoning code (i.e., definition of a "street") without regard to the unique circumstances of the site would prevent development (a design alternative), and result in a "denial of reasonable use" and thus hardship. Therefore, the variance is justified.

- B. The Director may grant a variance upon the ground of unnecessary hardship if the record shows that (2) the request of the applicant is due to unique circumstances and not the general conditions in the neighborhood, so that the reasonableness of the neighborhood zoning is not drawn into question. The request is due to unique circumstances. Foremost, Kona Street is both a "street" for zoning purposes and a part of the jointly developed zoning lot, which includes the proposed development site. Further, Kona Street bisects that portion of the zoning lot in the area associated with the planned retail expansion of the shopping center. See Exhibits A-2 and A-3. These circumstances are highly unusual. Normally, a street is not a part of a joint development zoning lot, but it occurs occasionally with private roadways. Typically, the roadway functions as an internal driveway providing access only to subdivision lots that are part of a single joint development zoning lot, thus it would no longer be considered a "street" for zoning purposes. It is extremely unusual, if not unique to the site, that the street actually bisects a part the jointly developed lot. "Joint development" is explicitly intended to facilitate "the development of two (2) or more adjacent lots under a single or unified project concept." (Reference: LUO Section 21-10.1, Definitions.) Thus, ordinarily, within a joint development, the internal yards and/or setbacks between subdivision lots are not required. The five (5)-foot setback is required because a part of the jointly developed zoning lot uniquely remains a street for zoning purposes. The uniqueness of the situation also has to do with the location of the proposed building, which occurs at a portion of the site where Kona Street provides vehicular access only to the zoning lot itself, i.e., where the right-of-way functions as an internal access drive. In other words, along that particular segment of the right-of-way, no other zoning lots share access. If Kona Street were terminated at the point of the proposed development, a segment of Kona Street would no longer be a street. However, closing Kona Street would affect the internal traffic circulation pattern and practical function and would have a significant impact on surrounding public streets. A variance to authorize the encroachments would allow the applicant to make maximum use of the site, without detriment to the public.

The applicant suggests that having three (3) front yard requirements is a unique circumstance supporting the variance. However, multiple street frontages is not a unique circumstance. For instance, there are numerous incidences where existing developments occupy a entire block, and have as many as four (4) street frontages. Nevertheless, the applicant is proposing to provide additional setbacks on all three (3) of its street frontages. See Exhibits A-4 and A-5. Along Kapiolani Boulevard, the applicant will provide a setback of 10 to 14 feet. Where it fronts Keeaumoku Street, the building will be set back more than six (6) feet. And, at ground level, the new retail store portion of

the new building will be set back 13 feet from Kona Street. The resulting average front yard for the new building will thus be a little more than seven (7) feet, which exceeds the minimum 5-foot front yard requirement by over two (2) feet. This more than offsets the proposed encroachment at ground level. And, the encroachments of the various bridges only occur above ground. Since the encroachments can be attributed to the unique conditions of the site, and the additional building setbacks will more than offset them, the reasonableness of neighborhood zoning is not drawn into question. Since the additional setbacks are to offset the impact of the encroachments, however, the variance should be conditioned such that the additional setbacks are maintained for the life of the building; i.e., no future uses and/or structures should be allowed within the planned setbacks for the life of the requested encroachments.

- C. The Director may grant a variance upon the ground of unnecessary hardship if the record shows that (3) the request, if approved, will not alter the essential character of the neighborhood nor be contrary to the intent and purpose of the zoning ordinance.

The proposed yard encroachments along Kona Street will not alter the essential character of the neighborhood. Because of the unique characteristic of the site in general, there are numerous existing encroachments along Kona Street, such as parking structures and bridges. The proposed encroachments are confined to a portion of the site, which is strictly internal to the jointly developed zoning lot. The proposed encroachments will not be readily visible, if at all, from outside the jointly developed zoning lot. The average front yard for the new building will be about seven (7) feet at ground level; and, most of Kona Street frontage will be amply landscaped. See Exhibit A-4. Therefore, the proposed encroachments into the Kona Street front yards will not change the existing character of the streetscape. See Exhibit B-7. The zoning code allows necessary access drives and walkways within required yards. The proposed pedestrian and vehicular bridges require a variance to encroach into the Kona Street front yards because they are above grade. However, in function, they are similar to grade-level as access drives and walkways, which are permitted to traverse required yards to provide access to off-street parking and optimize internal traffic circulation. The applicant has a right to convenient access within the site, particularly since it is a joint development zoning lot. For these reasons, the request is not contrary to the intent and purpose of either the yard or nonconformity regulations.

IV. CONCLUSIONS OF LAW

The Director hereby makes the following Conclusions of Law:

- A. There is evidence that the applicant would be deprived of a reasonable use of the land or building if the provisions of the zoning code were strictly applied.
- B. The request of the applicant is due to unique circumstances and not to general neighborhood conditions, and it does not question the reasonableness of the neighborhood zoning.

- C. The request will not alter the essential character of the neighborhood nor be contrary to the intent and purpose of the zoning ordinance.

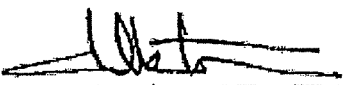
V. DECISION AND ORDER

Pursuant to the foregoing Findings of Fact and Conclusions of Law, the Director of Planning and Permitting hereby APPROVES the application for a variance to allow structures, including a parking garage, and vehicular and pedestrian bridges, which encroach into required yards and increase nonconformity, subject to the following conditions:

- A. The encroachments shall be essentially as shown on Exhibits A-4 through A-8, and B-1 through B-6, attached hereto, which shall be considered the approved plans for the variance. No other uses or structures shall be located within the approved building setbacks for the life of the encroachments.
- B. The setback area along Kapiolani Boulevard shall be maintained in landscaping, including all existing monkeypod trees.
- C. This variance may be revoked by the Director when, due to a material change in circumstances, one or more of the three Charter-required findings of hardship can no longer be made; or when there is a breach of any of the conditions above stated; provided that, for good cause, the Director may amend the above conditions.

Dated at Honolulu, Hawaii, this 11th day of January, 2006.

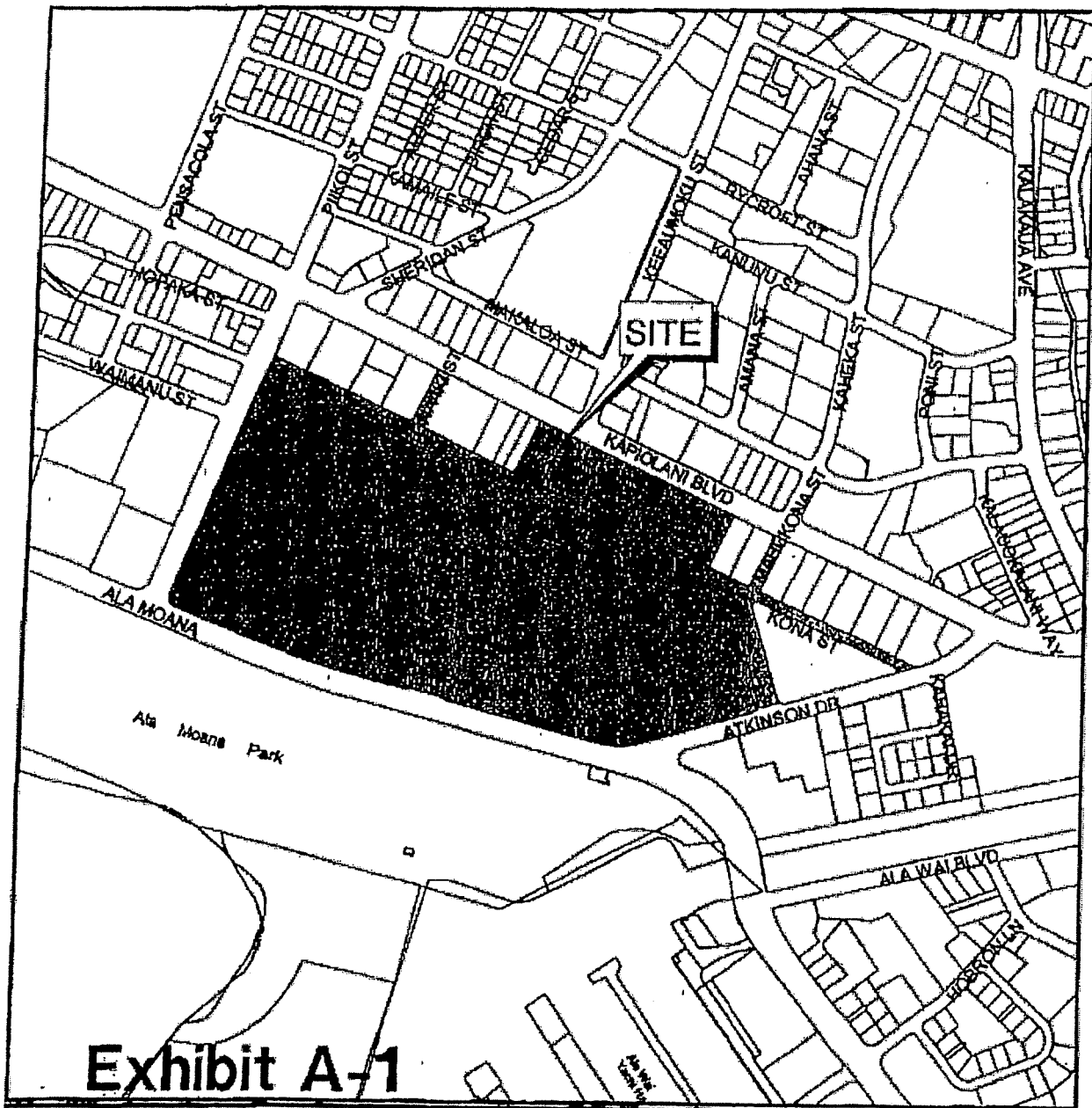
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CITY AND COUNTY OF HONOLULU
STATE OF HAWAII

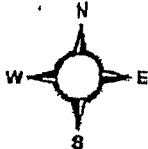

By 
for Henry Eng, FAICP, Director

HE:nt

Attachments

O:\LandUse\AssocWorkingDirectory\jpeterson\2005\VAR-214\Findings.doc



 	<h2 style="text-align: center;">Location Map</h2> <p>1450 Ala Moana Boulevard, et al. - Kalia TMK 2-3-38: 1, 3, 6 & 7; 2-3-39: 1; and 2-3-40: 5, 7, 9, 11, 14, 16 & 18</p> <p style="text-align: center;">File No. 2005/VAR-31</p> <p style="font-size: small; text-align: right;"> APPENDIX 2 MAPS TO BE USED IN CONNECTION WITH THIS APPLICATION ARE THE MAPS OF THE CITY AND COUNTY OF HONOLULU ALL MAPS ARE THE PROPERTY OF THE CITY AND COUNTY OF HONOLULU AND ARE NOT TO BE REPRODUCED OR USED FOR ANY OTHER PURPOSE </p>
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ENCLOSURE

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CITY & COUNTY OF DENVER

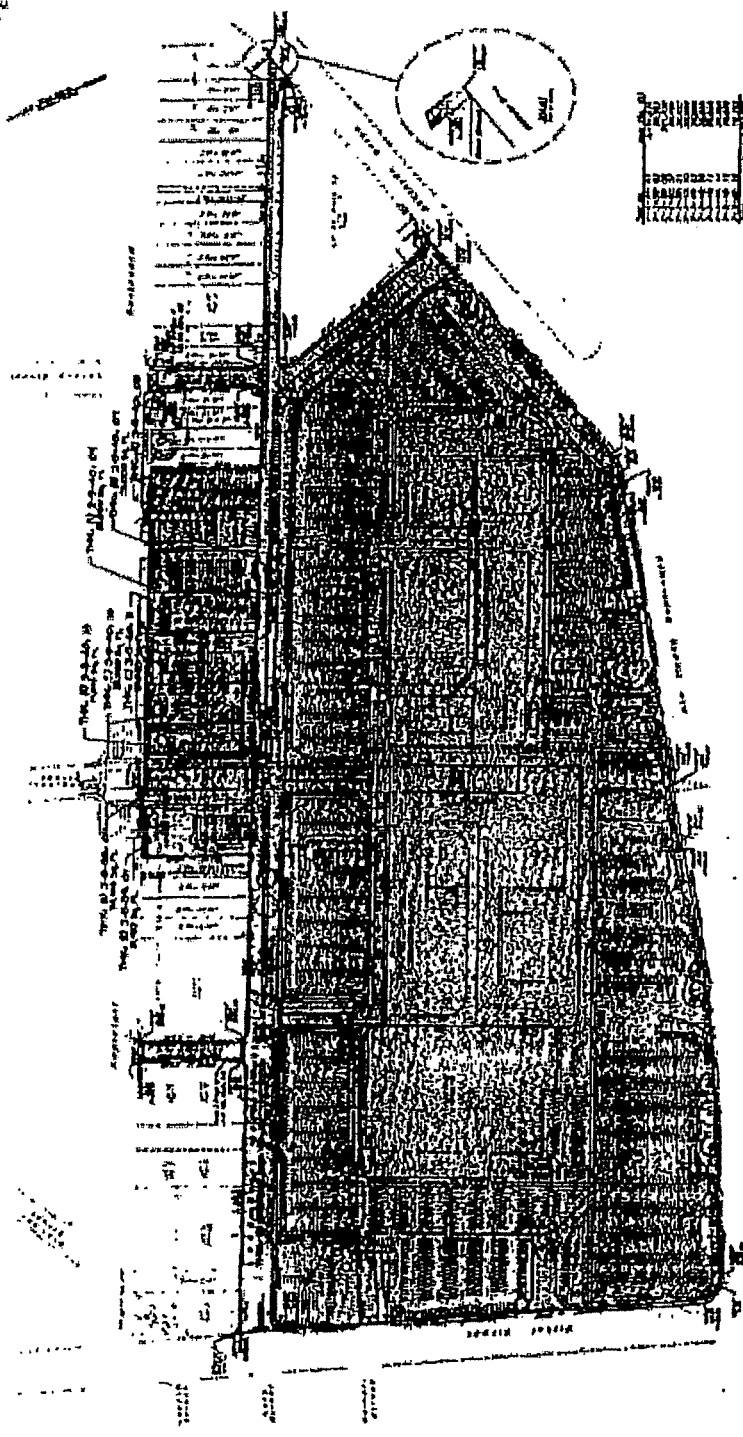


EXHIBIT MAP SHOWING
PROPOSED JOINT DEVELOPMENT CUP
OF LOT, BLOCK, AND NEIGHBORHOOD
IN THE CITY & COUNTY OF DENVER



BMX-3 Zoning Lot Per
Joint Development (No. 2005/CUP-23)

① VARIANCE MAP

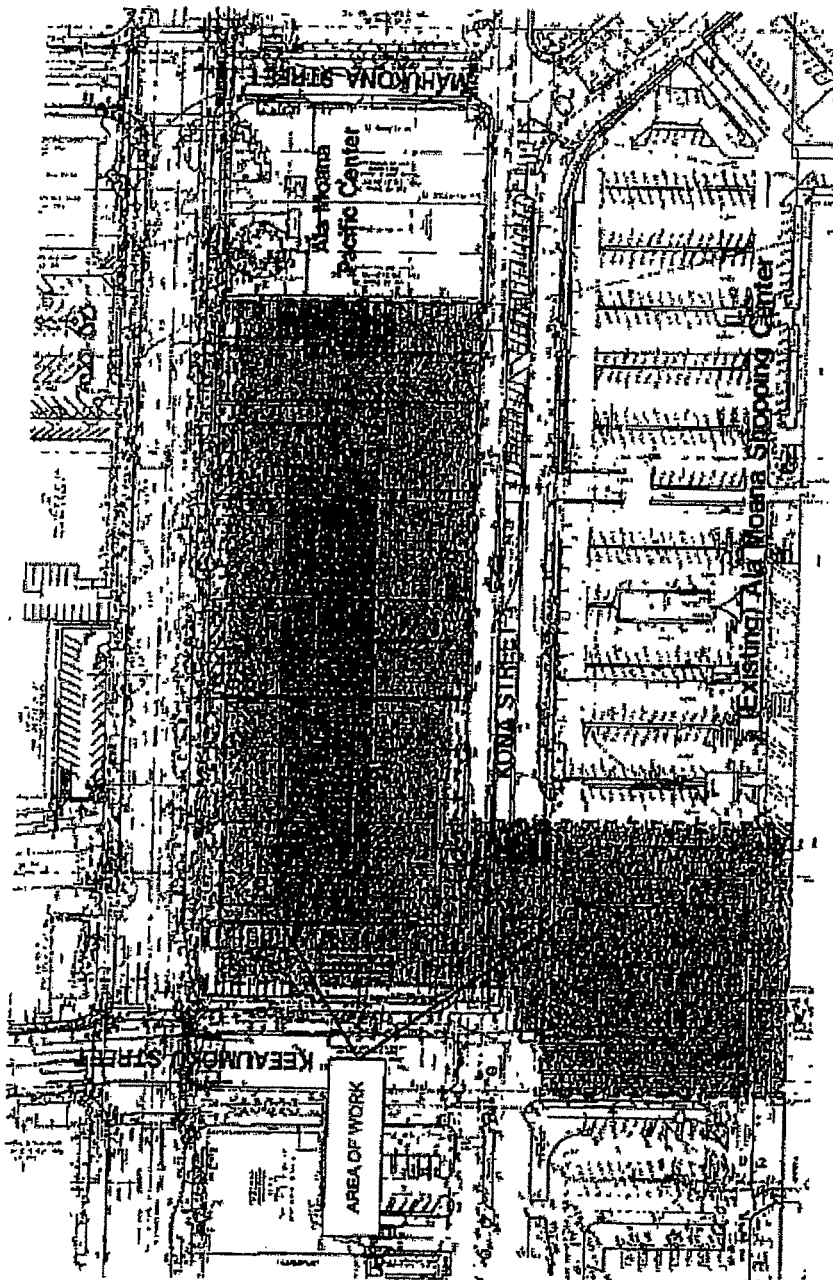


Exhibit A-2
2005/VAR-31



2005 JUN 1 PM 2 23

CITY OF LOS ANGELES



0- EXISTING SITE PLAN

CCNY
667
General
Contract
Drawing

Exhibit A-3
2005/VAR-31



2005 JUL 1 PM 2:23
CITY OF KONA
CITY ENGINEER'S OFFICE

1. EXISTING BUILDING	2. EXISTING PARKING	3. EXISTING DRIVE	4. EXISTING DRIVE
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LEVEL 1 - STREET LEVEL

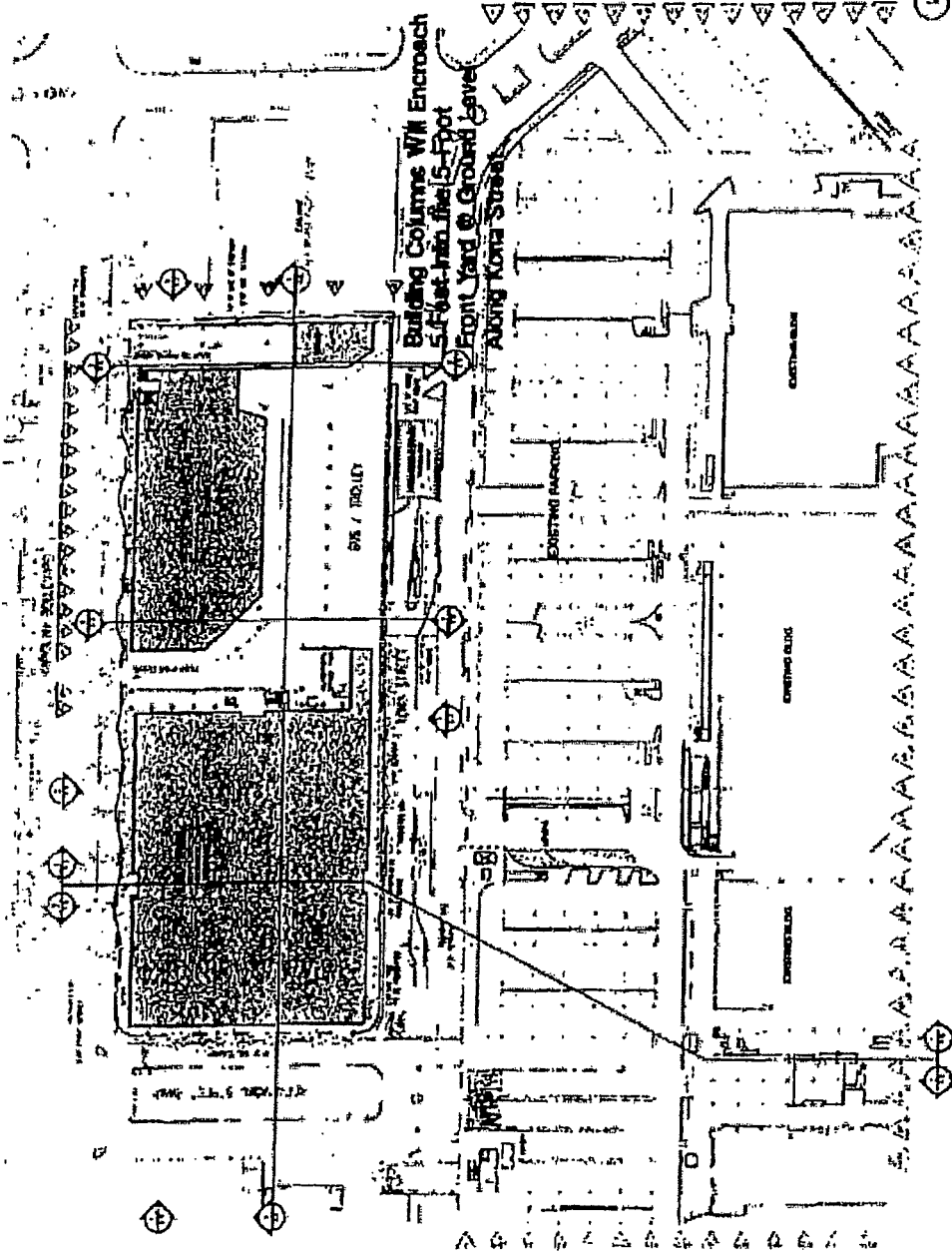


Exhibit A-5
2005/VAR-31

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CITY & COUNTY OF LOS ANGELES

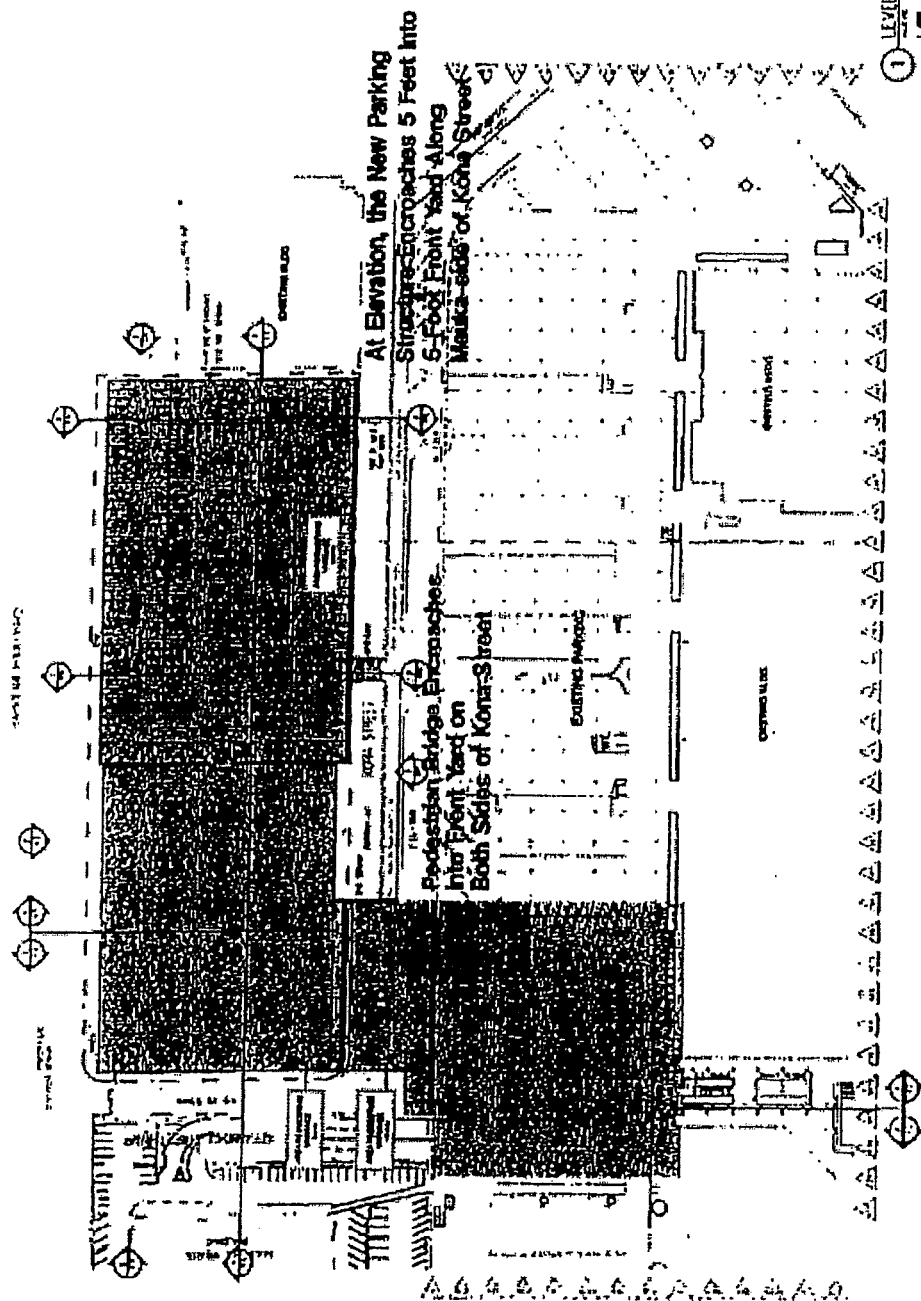
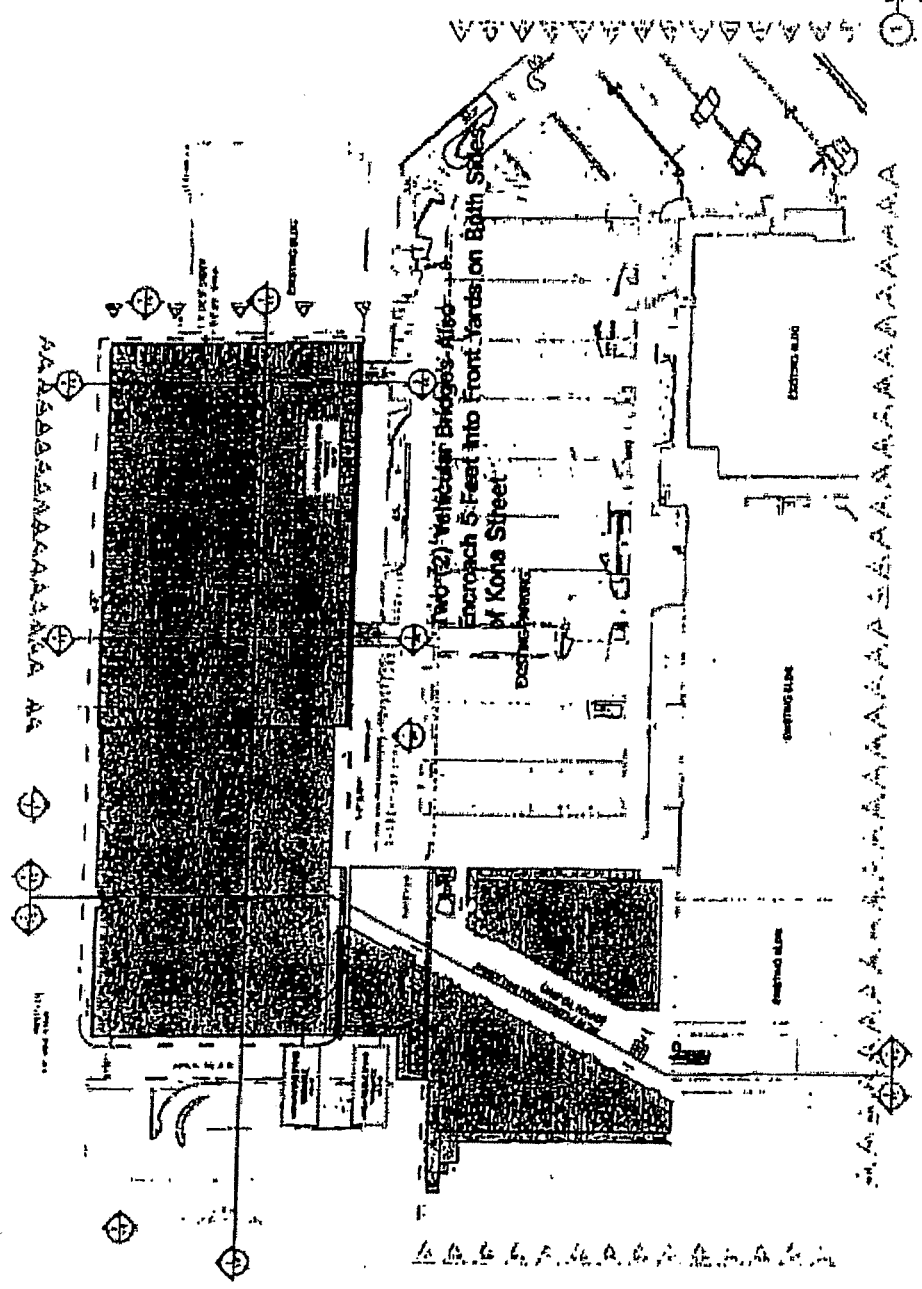


Exhibit A-6
2005/VAR-31

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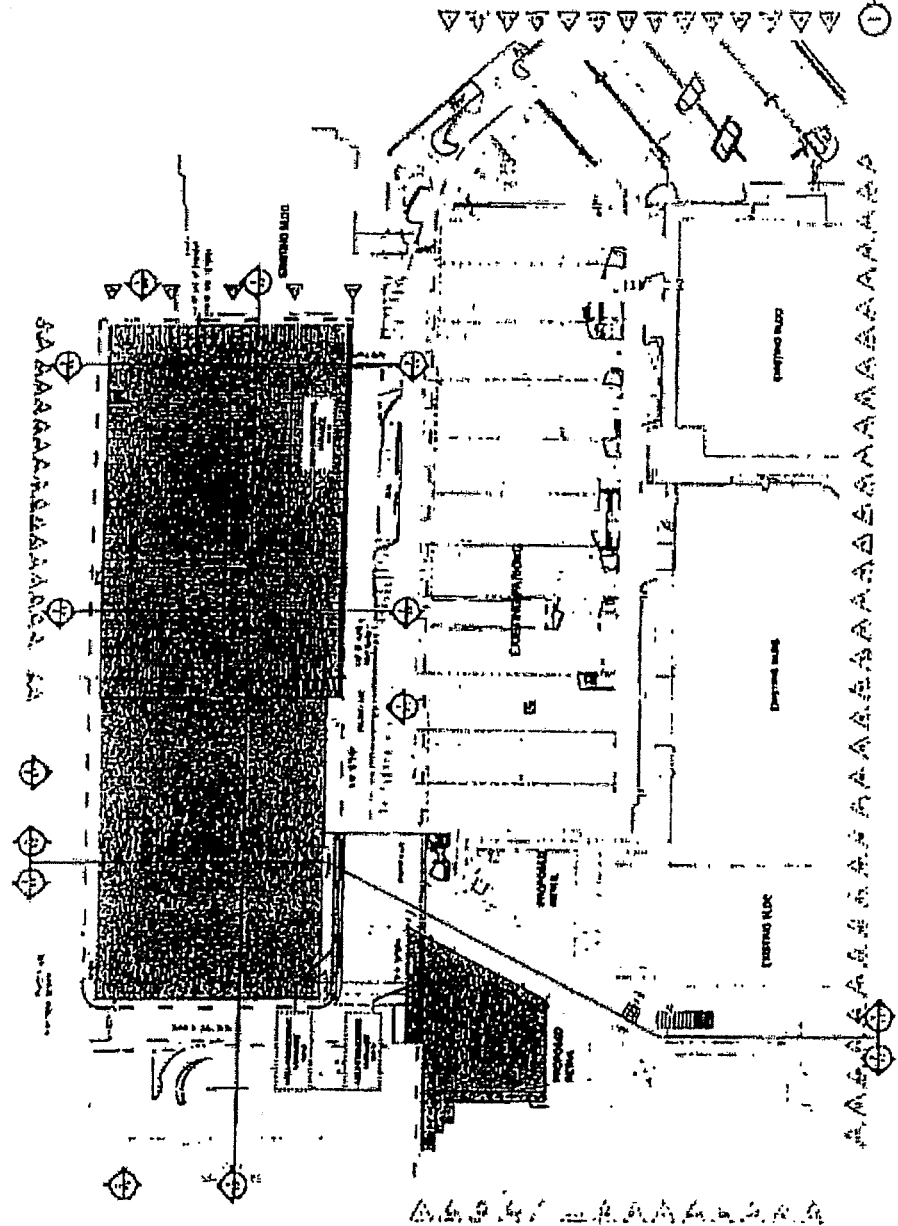
LEVEL 3 - B1B171

109

Exhibit A-7
2005/VAR-31



2005 JUL 1 PM 2 24
CITY OF KANSAS CITY



LEVEL 4 - RESTAURANT (CUL)



Exhibit A-8
2005/VAR-31

2005 JUN 1 PM 2 24
 GREGORY WING
 EXISTING
 CITY & COUNTY OF MINNAPOLIS

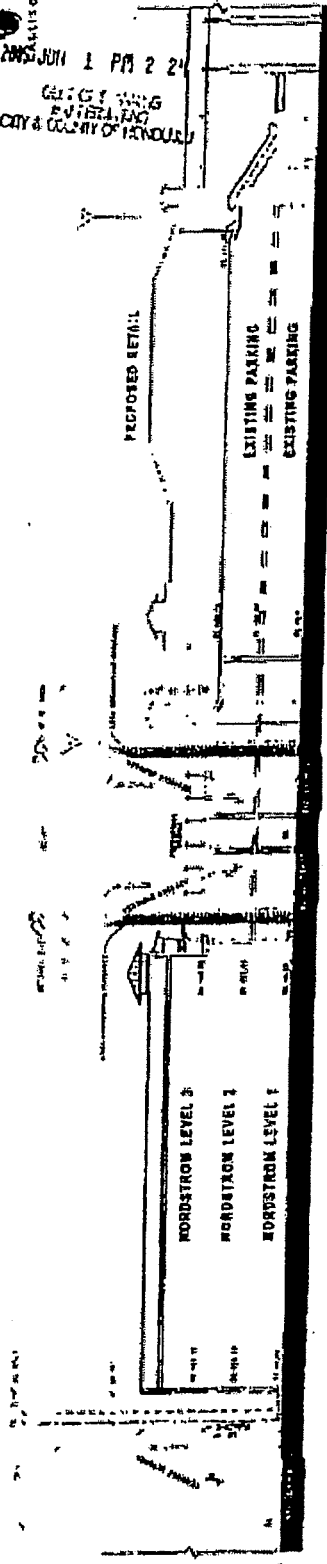


Exhibit B-1

SECTION 1

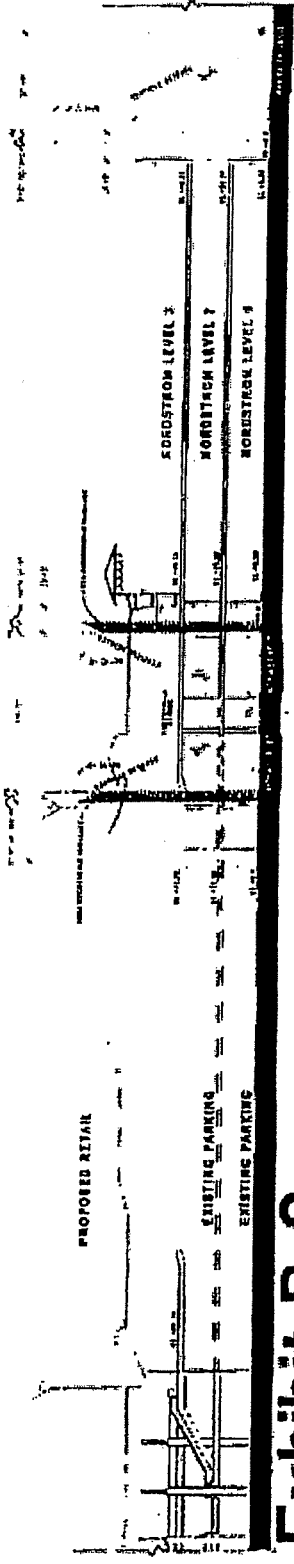


Exhibit B-2

2005/VAR-31

SECTION 2



AIR MINNAPOLIS
 2005/VAR-31

VARIANCE PACKAGE

205 JUN 1 PM 2 24

DATE: 6/1/2005
SUBJECT: 2005/VAR-31
CITY & COUNTY OF HONOLULU

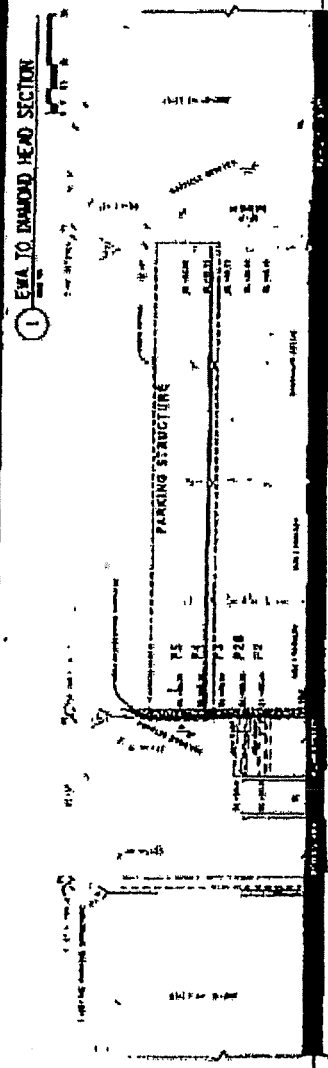
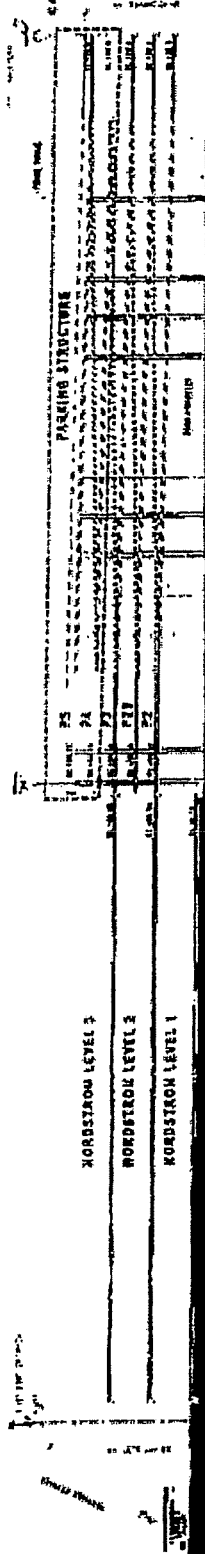


Exhibit B-3

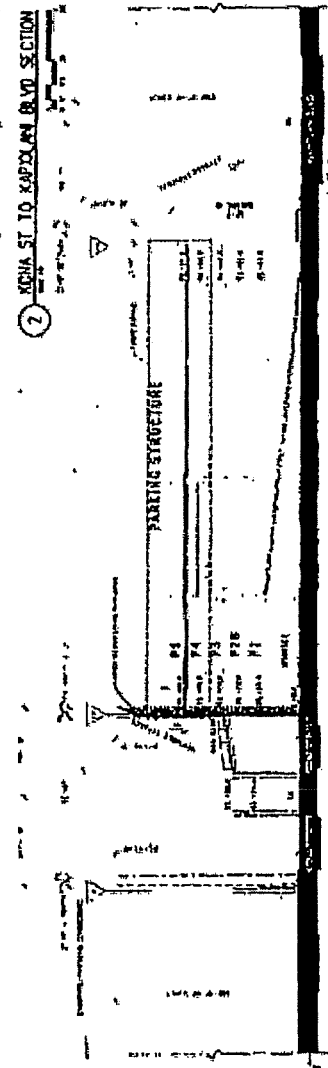
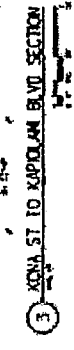


Exhibit B-4
2005/VAR-31



ALL TYPICAL ELEVATIONS
ARE IN FEET ABOVE SEA LEVEL

VARIANCE PACKAGE
2005/VAR-31





705 JUN 1 PM 2 24
CITY OF HONOLULU
DEPARTMENT OF PLANNING AND ECONOMIC DEVELOPMENT
CITY & COUNTY OF HONOLULU

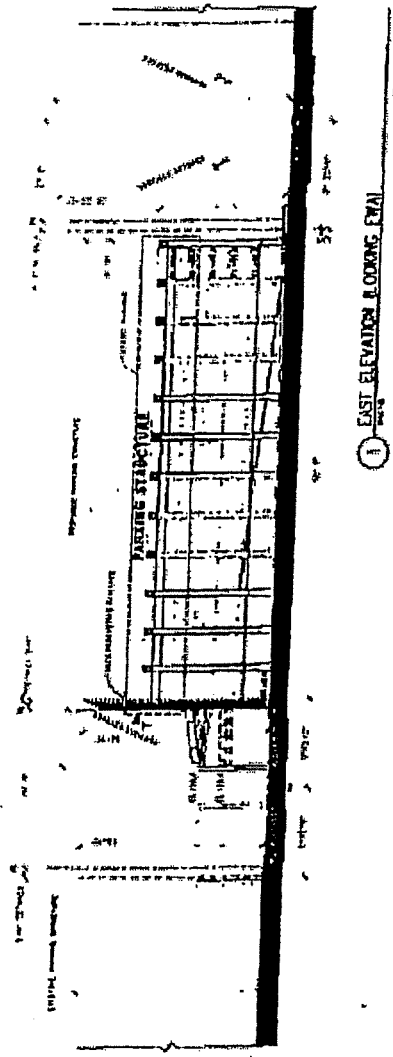


Exhibit B-5

1 EAST ELEVATION LOOKING SW

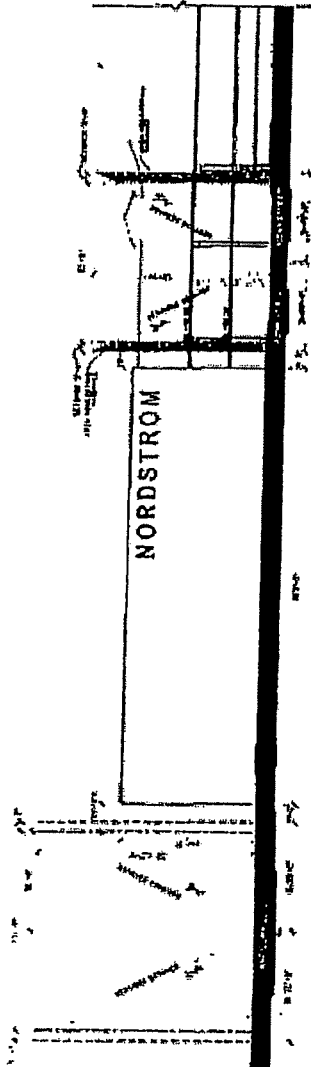


Exhibit B-6
2005/VAR-31

2 ELEVATION LOOKING EAST

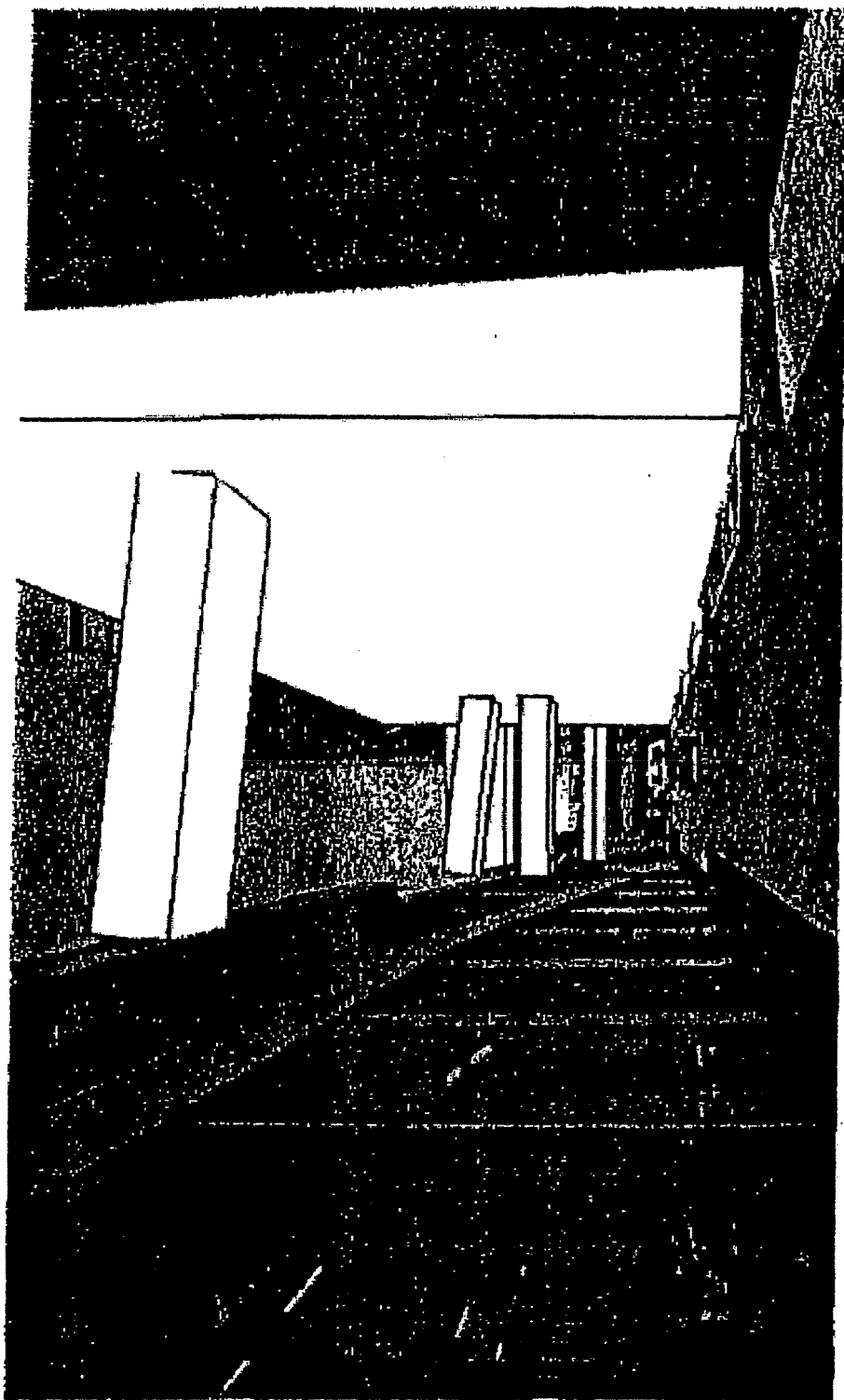


Exhibit B-7
2005/VAR-31

Exhibit P

**Department of Planning and Permitting Letter Dated July 6, 2015 re Variance to Construct a Nonstandard
Directional Driveway Apron Approach**

(attached)

DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU

650 SOUTH KING STREET, 7TH FLOOR HONOLULU, HAWAII 96813

Phone: (808)768-8000 Fax: (808) 768-6041

DPP WEB SITE: www.honolulu.gov/dpp • CITY WEB SITE: www.honolulu.gov

KIRK CALDWELL
MAYOR



GEORGE I. ATTA, FAICP
DIRECTOR

ARTHUR D. CHALLACOMBE
DEPUTY DIRECTOR

July 6, 2015

SEV2015-02-0015 (dnk)

Ms. Lori Fong
Sato & Associates, Inc.
2046 South King Street
Honolulu, Hawaii 96826

Dear Ms. Fong:

This is in response to your application, submitted on behalf of the owner, for a variance to construct a nonstandard directional driveway apron approach with a turning ingress pocket and traffic island, which will displace the City and County of Honolulu (City) sidewalk area on Piikoi Street for the proposed Park Lane Ala Moana Project at 1388 Ala Moana Boulevard (TMK: 2-3-38: 13).

Your variance request to construct the proposed directional driveway apron and traffic island on Piikoi Street is approved, with the following conditions:

1. Approval of construction plans for the work shall be obtained from our Department.
2. The required building and/or trenching permit(s) shall be obtained from our Department prior to commencement of the work.
3. The owner(s) shall remove the nonstandard driveway apron approach, including the traffic island, and install a standard driveway or modify the apron at their expense should the City request removal or modification.
4. The owner(s) shall establish a pedestrian access easement in favor of the City within the private property, in lieu of the standard City sidewalk, to allow public access through the private property in perpetuity.

5. The owner(s) shall install and be responsible for the maintenance of a brass strip, or other approved material, to delineate the boundary between the private property and the City right-of-way, and the boundary of the pedestrian access easement within the private property.
6. The owner(s) shall be responsible for the design, construction, maintenance, inspection, repair, replacement, and any associated costs of the nonstandard driveway apron approach, including the displaced sidewalk and traffic island; and the private signs, markings, and mechanical devices necessary to address any and all safety concerns for the pedestrian and vehicular traffic on Piikoi Street.
7. The owner(s) shall indemnify, hold harmless, and defend the City from any claims, losses, or damages to property; from all liability for bodily injury, death, or discrimination of persons; and expenses, including attorneys' fees, arising or resulting from the nonstandard driveway apron approach, displaced sidewalk, and traffic island.
8. The owner(s) shall repair, replace, and/or restore the nonstandard driveway apron approach, displaced sidewalk, and traffic island to its original conditions at the owners' expense, should it become necessary for the City, or anyone authorized by the City, with no prior notification to the owners to destroy, remove, or alter the same in order to construct or reconstruct the sidewalk area or any utilities thereunder. The sidewalk area is defined as the area between the curb line and the pavement of a roadway and the abutting property line, intended for pedestrian and utility use.
9. This agreement runs with the land and shall bind the owner(s), successor(s), assignor(s), and legal representative(s). The owner(s) shall be responsible for the disclosure of this agreement to a succeeding owner or lessee (successor). Such disclosure shall be in the form of a supplement to this agreement, containing all provisions of this agreement and duly acknowledged and accepted by the successor, with a copy forwarded to the City.

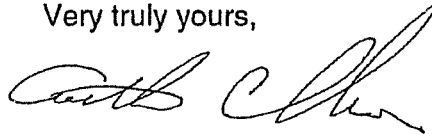
It is understood that this does not relieve the owner(s) from complying with all other applicable codes, rules, regulations, and/or permit procedures). It is also understood that this variance is applicable only to the existing structures at this location and will no longer be valid should the owner(s) subsequently demolish these structures and construct new ones.

Ms. Lori Fong
July 6, 2015
Page 3

Please have the owner(s) sign and return the original of this letter within thirty (30) days of its date. Should this letter not be returned on time, this variance may be revoked.

Should you have any questions, please contact Dawn Kimura of our Site Development Division at 768-8106.

Very truly yours,



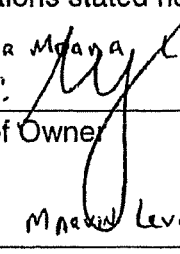
George I. Atta, FAICP
Director

cc: Department of Facility Maintenance
Department of Design and Construction

I have read this letter and agree with and accept the conditions stated herein:

Signature of Owner Date

Print Name

GGP Ala Miana L.L.C.
By:  7/31/15

Signature of Owner Date

Marvin Levine, its Authorized Signatory

Print Name