

# Declaration of Condominium Property Regime of Kuilei Place 7/12/2023

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**OFFICE OF THE  
ASSISTANT REGISTRAR, LAND COURT  
STATE OF HAWAII  
(Bureau of Conveyances)**

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**DOCUMENT NO.** Doc T - 12245192  
CT 1176535, 1176536

**DATE/TIME** July 12, 2023 1:52 PM

LAND COURT SYSTEM

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Tax Map Key Nos. (1) 2-7-022:011, 015 (portion), 031-049

Total Pages: 144

**DECLARATION OF CONDOMINIUM PROPERTY REGIME OF  
KUILEI PLACE**

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**DECLARATION OF CONDOMINIUM PROPERTY REGIME OF  
KUILEI PLACE**

**THIS DECLARATION OF CONDOMINIUM PROPERTY REGIME OF KUILEI PLACE** (this "**Declaration**") is made this 9<sup>th</sup> day of February 2023, by **2599 KAPIOLANI, LLC**, a Delaware limited liability company, with its principal place of business and post office address at 2270 Kalakaua Avenue, Suite 1788, Honolulu, Hawaii 96815 ("**Developer**").

**WITNESSETH:**

**WHEREAS**, Kaipuu Investors, LLC, a Delaware limited liability company ("**Lot Owner**"), owns in fee simple the real property situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii identified as TMK Nos. (1) 2-7-022:011, 015 (portion), 031-049, more particularly described in **Exhibit "A"** attached hereto and incorporated herein by reference and noted on Transfer Certificate of Title Nos. 1,176,535 and 1,176,536 (the "**Land**"); and

**WHEREAS**, Developer is an affiliate of Lot Owner and will acquire the fee interest of Lot Owner in the Land; and

**WHEREAS**, there will exist on the Land certain Improvements to be constructed by Developer which Land and Improvements are depicted on Condominium Map No. 2506 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii (the "**Office**"), which Condominium Map is incorporated herein by this reference; and

**WHEREAS**, certain Residential Units in the Project (hereinafter defined) will be initially sold as affordable housing units (the "**Affordable Units**") and shall be subject to the jurisdiction, terms, and restrictions of that certain Development Agreement – 201H Exemptions Kuilei Place Affordable/Market For-Sale Project effective as of March 15, 2023 (the "**Development Agreement**"), by and between Developer and the Hawaii Housing Finance and Development Corporation ("**HHFDC**"), an agency of the State of Hawaii.

**NOW, THEREFORE**, in order to create a condominium project consisting of the Land and the Improvements, to be known as "**KUILEI PLACE**" (the "**Project**"), Developer, by this Declaration of Condominium Property Regime of Kuilei Place (this "**Declaration**"), with the joinder of Lot Owner, does hereby submit the Land and the Improvements and all of their interest therein to a condominium property regime established pursuant to Chapter 514B of the Hawaii Revised Statutes, as amended (the "**Act**"). Developer hereby declares that the Project is held and shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied, and improved, subject to the provisions of this Declaration and the Bylaws of the Association of Unit Owners of Kuilei Place (the "**Bylaws**"), filed at the Office concurrently herewith, as the provisions of this Declaration and the Bylaws may be amended, from time to time, in accordance with applicable law, and in accordance with the respective provisions of this Declaration and the Bylaws. The provisions of this Declaration and the Bylaws shall constitute covenants running with the land and equitable servitudes and liens thereon, and shall be binding upon and shall inure to the benefit of Developer, the Association, their successors and permitted assigns, and all subsequent owners and lessees of all or any part of the Project and their respective successors, successors-in-trust, heirs, devisees, personal representatives, executors, administrators, and assigns.

**I. USE OF DEFINED TERMS; DEFINED TERMS.**

**A. USE OF DEFINED TERMS.** For purposes of construing and interpreting this Declaration and the Bylaws, all terms, when written with initial capital letters in this Declaration or in the Bylaws, shall have the meanings given such terms in this Declaration and/or the Bylaws, including this Article. Such defined terms may be used in the singular or plural or in varying tenses or forms, but such variation shall not affect the meaning of the terms so long as those terms are written in initial capital letters. When such terms are used in this Declaration or in the Bylaws without initial capital letters, such terms shall have the meaning they have in common usage; provided, however, that where legal, technical, or trade terms are used and the context in which such terms are used indicates that such terms are to be given their legal, technical, or trade usage meanings, such terms shall be given such legal, technical, or trade usage meanings.

B. **DEFINED TERMS.** As used in this Declaration and the Bylaws, the following terms shall have the following attributed meanings:

1. **"Act"** means the "Condominium Property Act" codified in Chapter 514B of the Hawaii Revised Statutes, as amended.
2. **"ADA"** means the Americans with Disabilities Act, 42 U.S.C. §§ 12101 *et seq.*, as amended, including any and all rules and regulations promulgated thereunder.
3. **"Affiliate"** means any Person that controls, is controlled by, or is under common control with another Person, and any Person that is owned by, or is an owner, a member, a partner, or a shareholder of another Person.
4. **"Affordable Units"** means certain Residential Units in the Project that will be initially sold as affordable housing units.
5. **"Agreement of Sale"** means an agreement of sale for the sale of a Unit recorded in the Bureau and/or filed in the Office, as applicable.
6. **"Alleged Defect"** means a claim, contention, or allegation by a Claimant that any portion of the Project, including, but not limited to, any Unit, is defective, or that Developer or its agents, consultants, contractors, or subcontractors were negligent in the planning, design, engineering, grading, construction, or other development thereof, as further discussed in **Section XLIV.A** of this Declaration.
7. **"Alternative Allocation"** means an allocation of the Special Costs among or between the Commercial Unit Class and the Residential Unit Class based on a fair and equitable apportionment in accordance with Section 514B-41 of the Act.
8. **"Articles of Incorporation"** means the articles of incorporation of the Association, if any, and shall include any lawful amendments thereto.
9. **"Assessment"** means the amount paid or to be paid to the Association monthly in advance by each Owner based on the budget for Common Expenses, or at any other time pursuant to the provisions of the Condominium Documents. Assessments include special assessments and regular assessments, and all other amounts that are assessed by and owed to the Association.
10. **"Association"** means the Association of Unit Owners of Kuilei Place.
11. **"Association Parties"** means the Association, the Board, the Directors, the Officers, and any employee, agent, or committee member of the Association.
12. **"Board"** means the Board of Directors of the Association.
13. **"Building Structure"** means the structural framework of the Tower and/or the Liner Building, as applicable, including, without limitation, all perimeter or party walls and the undecorated or unfinished interior surfaces thereof, any load-bearing walls and columns and the undecorated or unfinished interior surfaces thereof, and the floors and ceilings surrounding each Unit and the undecorated or unfinished interior surfaces thereof, all structural components such as foundations, floor slabs, columns, girders, beams, and supports that are not otherwise defined as part of a Unit.
14. **"Bureau"** means the Bureau of Conveyances of the State of Hawaii.
15. **"Bylaws"** means the Bylaws of the Association and shall include any lawful amendments thereto.

16. "**Capital Upgrades**" means the improvement or restoration of a physical asset that will enhance the value and/or increase the useful life thereof.

17. "**Certificate of Occupancy**" means the temporary certificate of occupancy (or the permanent certificate of occupancy where no temporary certificate of occupancy is issued covering the Unit in question) issued by the County Department of Planning and Permitting building official after inspection and prior to occupancy of a building or structure.

18. "**Claimant**" means the Association, Board, or any Owner or Owners claiming, contending, or alleging an Alleged Defect, as further discussed in **Section XXXIX.A** of this Declaration.

19. "**Class Common Interest**" means the (a) Commercial Unit Class Common Interest, or (b) Residential Unit Class Common Interest.

20. "**Class Limited Common Element**" means and refers to the Commercial Limited Common Elements and the Residential Limited Common Elements.

21. "**Commercial Director**" means the Director elected by the Commercial Unit Class pursuant to Article III, Section 3 of the Bylaws.

22. "**Commercial Director Consent Rights**" means the consent and approval rights of the Commercial Director set forth herein and in the Bylaws. Any consent and approval rights of the Commercial Director granted by this Declaration and the Bylaws shall automatically terminate when (a) Developer or Developer's Affiliate no longer owns in fee or leasehold any Commercial Units in the Project or (b) the Commercial Director terminates all such consent and approval rights in writing, whichever is first to occur. The termination of such rights shall not affect the rights of the Commercial Unit Class to appoint a Commercial Director to represent other Commercial Unit Class rights and interests as the Commercial Director, as set forth in the Declaration and Bylaws.

23. "**Commercial Limited Common Elements**" means those parts of the Common Elements that are reserved for the exclusive use of all Commercial Unit Owners.

24. "**Commercial Unit**" means any of the Units identified as Commercial Units in **Exhibit "B"** of this Declaration and depicted on the Condominium Map.

25. "**Commercial Unit Class**" means and includes all of the Commercial Units and their respective Owners.

26. "**Commercial Unit Class Common Interest**" means the percentage share assigned to a Commercial Unit within the Commercial Unit Class set forth in **Section III.B** and **Exhibit "B"** of this Declaration. The Commercial Unit Class Common Interest is subject to change if a Commercial Unit is subdivided into multiple Commercial Units, in which case the Commercial Unit Class Common Interest shall be recalculated as set forth in **Section III.B** herein, elsewhere in this Declaration, and in **Exhibit "B."**

27. "**Commercial Unit Class Expenses**" means those Common Expenses which, pursuant to this Declaration or the Bylaws, are assessed against the Commercial Units and are payable by all Commercial Unit Owners based on the Commercial Unit Class Common Interest assigned to the Commercial Unit.

28. "**Commercial Unit Limited Common Elements**" means those parts of the Common Elements that are reserved for the exclusive use of one or more, but less than all, of the Commercial Unit Owners.

29. "**Commercial Unit Owner**" means the Owner of a Commercial Unit; provided, however, that any person or legal entity or trust that holds such interest solely as security for the performance of an obligation shall not be a Commercial Unit Owner solely by reason of such interest.

30. "**Commission**" means the Real Estate Commission of the State of Hawaii.
31. "**Common Elements**" means those parts of the Project that are defined in this Declaration as Common Elements, being all areas not designated as a Unit.
32. "**Common Expenses**" means and includes all charges, costs, and expenses whatsoever incurred by the Association for and in connection with the administration, management, and operation of the Project, including but not limited to: (a) all charges for taxes (except real property taxes and other such taxes that are or may hereafter be assessed separately on each Unit and the Common Interest in the Common Elements appertaining thereto, or the personal property or any other interest of the Owner); (b) the cost of insurance, including property and other casualty and liability insurance maintained by the Association; (c) any liability whatsoever for loss or damage arising out of or in connection with the Project or any fire, accident, or nuisance thereon; (d) a sum for reserve purposes; (e) wages, accounting, and legal fees; (f) management fees and start-up fees; (g) other necessary expenses of the Project; (h) the cost of all utility services, including water, electricity, gas, garbage disposal, telephone, telecommunications, and any other similar services (unless separately metered, assessed, or otherwise separately attributable to each Unit or a group of Units); and (i) the Commercial Unit Class Expenses and Residential Unit Class Expenses. The Common Expenses may also include such amounts as the Board may deem proper to make up any deficit in the Common Expenses for any prior year. The Common Expenses may also include such amounts as may be required, by special assessment, for the purchase or lease of any Unit by the Association, as permitted under the Act or the Bylaws.
33. "**Common Interest**" means the undivided percentage interest in all Common Elements of the Project set forth in this Declaration and discussed in **Section III.A** and set forth in **Exhibit "B"** of this Declaration, which percentage interest is appurtenant to a Unit. The Common Interest appurtenant to a Unit may not be altered or transferred, except as expressly set forth in this Declaration.
34. "**Community System**" means photovoltaic systems and central telecommunication receiving and distribution systems and services (e.g., cable television, high-speed data/internet/intranet services, cellular telephone, satellite television, and security monitoring) and related components, including associated infrastructure, equipment, hardware, and software, and shall be construed broadly to encompass all present and future forms of communication and photovoltaic technology.
35. "**Condominium Documents**" means this Declaration, the Condominium Map, the Bylaws, the House Rules, and the Articles of Incorporation, if any, as the same may be amended.
36. "**Condominium Management Agreement**" means that certain instrument entered into or to be entered into between the Association and the Managing Agent for management and administration of the Association, the Common Elements, the Commercial Unit, the Residential Units, the Residential Limited Common Elements, the Residential Unit Limited Common Elements, and the property of the Association, if any.
37. "**Condominium Map**" means the Condominium Map that is referenced above and that is filed at the Office, as the same may be duly amended from time to time. The Condominium Map sets forth: (a) a site plan for the Project, depicting the location, layout, and access to a public road of all buildings included or anticipated to be included in the Project, and depicting access for the Units to a public road or to a Common Element leading to a public road; (b) elevations and floor plans of all buildings in the Project; (c) the layout, location, boundaries, unit numbers, and dimensions of the Units; (d) a parking plan for the Project, showing the location, layout, and stall numbers of all parking stalls included in the Project; (e) the layout, location, and other identifying information of the Limited Common Elements; and (f) a description to identify any land area that constitutes a Limited Common Element. The Condominium Map does not constitute a representation or warranty by Developer.
38. "**Consolidated Lot**" means the parcel of land created upon the consolidation of the Land with another parcel(s) of land.
39. "**County**" means the City and County of Honolulu, State of Hawaii.

40. **"D&O Policy"** means the policy insuring, to the extent allowed by law, each person who is or was a Director, Officer, agent, or employee of the Association and each person who is or was a Representative of the Managing Agent against all liability in connection with any claim made against him or her as a result of his or her holding that position, including, without limitation, any claim that would be covered under employment practices liability insurance, which the Board is required to buy and maintain, as further discussed in **Section XII.E** of this Declaration.

41. **"Declaration"** means this Declaration of Condominium Property Regime of Kuilei Place, together with any lawful amendments hereto.

42. **"Developer"** means 2599 Kapiolani, LLC, a Delaware limited liability company, and shall also include any of its permitted successors and assigns.

43. **"Developer Control Period"** means the period in which Developer shall have the right to appoint and remove Officers and Directors, as further discussed in **Article XLIII**.

44. **"Developer Parties"** means Developer and its Representatives.

45. **"Developer's Reserved Rights"** means those rights of Developer enumerated in **Articles XIX** through **XXXIII**, which can be unilaterally exercised by Developer without the consent or joinder of any other party.

46. **"Development Agreement"** means that certain Development Agreement – 201H Exemptions Kuilei Place Affordable/Market For-Sale Project by and between HHFDC and Developer.

47. **"Development Period"** means the period starting on the date this Declaration is filed in the Office and ending upon the earlier of (a) December 31, 2042, (b) the date Developer no longer owns any interest in the Project, or (c) the date Developer files a document in the Office and/or records a document at the Bureau, as applicable, relinquishing all of Developer's Reserved Rights.

48. **"Director"** means a member of the Board and includes the Commercial Director.

49. **"Dispute"** means and includes any and all actions, claims, or disputes between or among the Parties with respect to, arising out of, or relating to this Declaration, as further discussed in **Article XXXVI** of this Declaration.

50. **"Dispute Notice"** means the written notice provided by one party to a dispute to another party, as discussed in **Section XXXVI.B** of this Declaration.

51. **"DLUC"** means that certain Declaration of Land Use Restrictive Covenants – Kuilei Place – For Sales Units to be entered into by and between HHFDC and Developer which shall be released upon the sale of the last Affordable Housing Unit in the Project.

52. **"DPR"** means Dispute Prevention and Resolution, Inc., any successor thereto, or any other entity offering mediation and/or arbitration services that is acceptable to the Parties.

53. **"Eligible Mortgage Holder"** means a first mortgagee of a Unit that is to receive timely written notice of proposed amendments to the Condominium Documents, as provided in the Bylaws.

54. **"Extraordinary Actions"** means any and all actions taken by or on behalf of the Association, including, without limitation, amending this Declaration to change the permitted use of the Common Elements, commencing or maintaining any litigation, filing a counterclaim, mediation, or similar proceeding (except for routine Common Expense collection matters, or actions required to enforce the restrictions on the use of Units, rules or architectural controls) which would reasonably require the expenditure of funds in excess of ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000.00) in the aggregate during any fiscal year of the

Association, and any determinations pursuant to Section 514B-41(c) of the Act and that are not prohibited by an express provision of this Declaration.

55. "**Facade Sign**" is defined in **Section X.I** of this Declaration.

56. "**FHA**" means the Fair Housing Act, 42 U.S.C. §§ 3601, *et seq.*, as amended by the Fair Housing Amendments Act of 1988, and the rules and regulations adopted thereunder, as the same may be amended from time to time.

57. "**House Rules**" means the administrative rules and regulations promulgated by the Board that govern the operation and use of the Project, as the same may be amended or supplemented from time to time.

58. "**Improvements**" means improvements that exist or will exist on the Land, and shall also include those improvements made by Owners (including Developer) and/or the Association from time to time.

59. "**Insurance Trustee**" means the bank or trust company, doing business in the State of Hawaii, selected by the Board to have custody and control of insurance proceeds, as further discussed in **Article XII.I** of this Declaration.

60. "**Interested Person**" means any person who has any interest in the Project or who has the right to use the Project or any part of it, including each Owner, each Lender, and any Person who has the legal right or permission to use the Project or any part of it.

61. "**Kuilei Place**" is the name of the Project established by the submission of the Land and Improvements to a condominium property regime under the terms and conditions set forth in this Declaration.

62. "**Land**" means the real property described in **Exhibit "A"** attached hereto.

63. "**Lender**" means the mortgagee under a recorded Mortgage on a Unit. It also includes the beneficiary of a deed of trust encumbering a Unit.

64. "**Liability Policy**" means the commercial general liability insurance and commercial umbrella insurance the Board is required to buy and maintain, as further discussed in **Section XII.D** of this Declaration.

65. "**Limited Common Element Expense**" means all costs, charges, and expenses incurred by the Association directly attributable to one or more designated Units for any Limited Common Elements appurtenant thereto.

66. "**Limited Common Elements**" means those Common Elements that are designated in this Declaration as reserved for the exclusive use of one or more Units to the exclusion of other Units.

67. "**Liner Building**" means the twelve (12) story building depicted on the Condominium Map.

68. "**Live/Work Unit**" means a Residential Units where commercial activities are permitted, as more particularly discussed in **Section VI.D.3**.

69. "**Lot Owner**" means Kaipuu Investors, LLC, a Delaware limited liability company.

70. "**Majority**" means the Owners to which are appurtenant more than fifty percent (50%) of the total Common Interest or total Class Common Interest with respect to the Commercial Unit Class or the Residential Unit Class.

71. **"Managing Agent"** means an entity or individual employed or retained by the Association from time to time pursuant to the Condominium Management Agreement.

72. **"Mortgage"** when used as a noun, means a recorded mortgage, deed of trust, mortgage deed or similar instrument encumbering a Unit given as collateral for a loan. When use as a verb, it means making a Unit subject to a mortgage or deed of trust.

73. **"Notice of Alleged Defect"** means a Claimant's notice to Developer of the specific nature of an Alleged Defect as further discussed in **Section XXXIX.B** of this Declaration.

74. **"Occupancy Restrictions"** means those limitations on the use and occupancy of the Residential Units, as more particularly described in **Section VI.D.5** of this Declaration.

75. **"Occupant"** means any person other than an Owner occupying a Unit, including, but not limited to, a family member, invitee, guest, tenant, employee, agent, contractor, or customer.

76. **"Office"** means the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

77. **"Officer"** means an officer of the Association.

78. **"Owner"** means a Person owning severally or as a co-tenant (co-owner), a Unit and the Common Interest appurtenant thereto, to the extent of the interest so owned; provided that to such extent and for such purposes, including the exercise of voting rights, as shall be provided by the terms of any applicable lease documents, a lessor, lessee, or sublessee of a Unit or interest therein shall be deemed the Owner of such Unit to the extent permitted in such lease. The vendee of a Unit pursuant to an Agreement of Sale shall have the rights of an Owner, including the right to vote; provided that the vendor may retain the right to vote on matters substantially affecting the vendor's security interest in the Unit as provided in Section 514B-124 of the Act. Where the Owner is a guardian, trustee, corporation, partnership, limited liability company, or other entity, the method for designating the natural person who shall act as and for the Owner is as set forth in the Bylaws and, as to land trusts, in **Article XVII** of this Declaration. For so long as Developer owns unsold Units in the Project (or to the extent that Developer shall reacquire any Units in the Project), Developer shall have the rights of an Owner, including the right to vote, and shall assume the duties of an Owner as said rights and duties relate to said unsold Units (or reacquired Units), subject, however, to the provisions of the Act.

79. **"Parking Facilities"** means the parking facilities located on levels 1 through 13 of the Tower, and includes all parking stalls, loading zones, ramps, and drive aisles, but specifically excludes the Units.

80. **"Parties"** means, for the purposes of **Article XLI** of this Declaration, Owners, the Association, Board, Managing Agent, Developer, and their respective Representatives.

81. **"Person"** means any natural person or any corporation, partnership, limited liability partnership, joint venture, trust, limited liability company, or other legal entity.

82. **"Policy"** means the policy of property insurance the Association is required to buy and maintain, as further discussed in **Section XII.B** of this Declaration.

83. **"Prohibited Litigation"** means litigation instituted by a Party prior to observing the procedures set forth in **Sections XLI.B** and **XLI.C** of this Declaration.

84. **"Project"** means the condominium project established pursuant to this Declaration, including the Land and Improvements, and shall include any lands and/or improvements annexed to the condominium property regime by Developer, and exclude any lands and/or improvements withdrawn by Developer in accordance with this Declaration.

85. **"Project Lender"** means the lender or lenders providing Developer with financing for the construction of the Project and includes all successors and assigns of such lender.

86. **"Project Quality 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). The Project Quality Standard may evolve as development of the Project progresses and industry standards evolve. All of the elements of the Project Quality Standard need not be set out in writing since such evaluation may require the exercise of subjective judgment and cannot be reduced to written criteria.

87. **"Property"** means the Land, together with the Improvements.

88. **"Representative"** means a Person's shareholders, directors, officers, members (in the case of a limited liability company), managers, trustees, agents, employees, and independent contractors.

89. **"Residential Amenities"** means those recreational amenities located on levels 1 and 43 of the Tower available for the use and enjoyment of the Residential Unit Owners.

90. **"Residential Director"** means each Director elected by the Residential Unit Class pursuant to Article III, Section 3 of the Bylaws.

91. **"Residential Limited Common Elements"** means those parts of the Common Elements that are reserved for the exclusive use of all Residential Unit Owners, to the exclusion of the Commercial Unit Owners.

92. **"Residential Unit"** means any of the Units identified as Residential Units in **Exhibit "B"** of this Declaration.

93. **"Residential Unit Class"** means and includes all of the Residential Units and their respective Owners.

94. **"Residential Unit Class Common Interest"** means the percentage share assigned to a Residential Unit within the Residential Unit Class, as set forth in **Section III.B** and **Exhibit "B"** of this Declaration.

95. **"Residential Unit Class Expense"** means those Common Expenses which, pursuant to this Declaration or the Bylaws, are assessed against the Residential Units and are payable by each Residential Unit Owner based on the Residential Unit Class Common Interest assigned to the Residential Unit.

96. **"Residential Unit Limited Common Element"** means those parts of the Common Elements that are reserved for the exclusive use of one or more, but less than all or the Unit Owners within the Residential Unit Class.

97. **"Residential Unit Owner"** means the Owner of a Residential Unit; provided however, that any Person that holds such interest solely as security for the performance of an obligation shall not be a Residential Unit Owner solely by reason of such interest.

98. **"Resident Manager"** means the manager that shall reside at the Project appointed and employed and/or contracted by the Managing Agent or the Board.

99. **"Resident Manager's Apartment"** means that certain dwelling designated to be used for the Resident Manager which shall be a Common Element of the Project and paid for by all Unit Owners as a Common Expense.

100. **"Resolution"** means Resolution 22-298, CD1, FD1, adopted by the Honolulu City Council on January 25, 2023 exempting the Project from certain statutes, ordinances, charter provisions, and rules of

government agencies relating to planning, zoning, construction standards for subdivision, development, and improvement of the land, and the construction of the units thereon pursuant to Section 201H-38, Hawaii Revised Statutes.

101. **"SHPD"** means the State of Hawaii Historic Preservation Division.
102. **"Special Costs"** means certain costs that are to be apportioned pursuant to an Alternative Allocation between the Commercial Unit Class and the Residential Unit Class, based on a fair and equitable apportionment in accordance with Section 514B-41 of the Act.
103. **"Subdivided Lots"** mean those separate parcels of land created upon the subdivision of the Land.
104. **"Subdivided Units"** mean those new Units created upon the subdivision of a Unit.
105. **"Tower"** means the forty-three (43) story building depicted on the Condominium Map.
106. **"Unit"** means a part of the Project, as described in this Declaration and as shown on the Condominium Map, intended for a use permitted under the Act, with an exit to a public street or highway, or to a Common Element leading to a public street or highway, and includes the individual Units making up each of the Unit Classes. The Units included in the Project are listed in **Exhibit "B"** and include the Commercial Units and the Residential Units.
107. **"Unit Class"** means and refers to the Commercial Unit Class and the Residential Unit Class.
108. **"Unit Class Expense"** means those costs, expenses, and charges payable by a Unit Class based on the Class Common Interest allocable to the Unit or Units within the Unit Class, as more particularly described in this Declaration. The Unit Class Expenses are designated herein as Commercial Unit Class Expenses and Residential Unit Class Expenses.
109. **"Unit Limited Common Element"** means those parts of the Limited Common Elements that are reserved for the exclusive use of one or more, but less than all, of the Residential Unit Owners.
110. **"Unit Deed"** means the legal instrument conveying an interest in a Unit and an undivided interest in the Common Elements, in fee simple, to an Owner, subject, however, to the encumbrances and reservations identified herein.

## II. DESCRIPTION AND DIVISION OF THE PROJECT.

A. **DESCRIPTION OF THE PROJECT.** The Project is depicted on the Condominium Map and consists of a forty-three (43) story building with no basement (the **"Tower"**) containing eight hundred thirty (830) Residential Units, which may be used for residential, parking, recreational, and/or such other purposes permitted under this Declaration and a twelve (12) story building with no basement (the **"Liner Building"**), containing one hundred seventy-four (174) Residential Units (nine of which are Live/Work Units) and one (1) Commercial Unit, which may be used for residential, commercial, recreational, parking and/or such other purposes permitted under this Declaration. The Project includes a total of 1,005 Units comprised of:

1. **Commercial Units.** One (1) Commercial Unit identified on the Condominium Map and in **Exhibit "B"** as "Retail/Commercial Space" located on level 1 of the Liner Building; provided that the descriptions herein shall in no way limit the use of the Commercial Unit or provide any representation or warranty as to the use of the Commercial Unit; and
2. **Residential Units.** One thousand four (1,004) Residential Units comprised of the Unit types set forth in **Exhibit "B"** attached hereto and incorporated herein by reference. Nine (9) of the Residential Units are Live/Work Units, as more particularly identified in **Exhibit "B"**.

3. **Common Elements.** The Common Elements identified in **Section II.C**, below.

B. **DESCRIPTION OF THE UNITS.** One thousand five (1,005) freehold estates are hereby designated in the spaces within the perimeter and party walls, windows, doors, floors, and ceilings of each of the Units of the Project, and, where there are no perimeter or party walls, which spaces are designated on the Condominium Map and are described as follows:

1. **Unit Designations, Numbers, And Locations.** The unit types, designations, numbers, and locations are shown on the Condominium Map and are further identified in **Exhibit "B"** attached hereto and incorporated herein by this reference.

2. **Unit Areas, Layouts, Dimensions, Net Living Areas.** The Unit areas, layouts, dimensions, and net living areas are shown on the Condominium Map and are further described in **Exhibit "B"** attached hereto and incorporated herein by this reference. The Condominium Map is intended only to show: (a) the location of, layout of, and access to a public road from the Tower and access for the Units to a public road or to a Common Element leading to a public road; (b) elevations and floor plans of the Tower; (c) the layouts, locations, boundaries, unit numbers, and dimensions of the Units; (d) a parking plan for the Project showing the locations, layouts, and stall numbers of all parking stalls included in the Project; (e) the layouts, locations, and other identifying information of the Limited Common Elements; and (f) a description to identify any land area that constitutes a Limited Common Element. The Condominium Map is not intended and shall not be deemed to contain or make any representation or warranty whatsoever. The descriptions contained in this Declaration and **Exhibit "B"** that describe the various rooms and areas of the Project, and the designations of rooms and areas on the Condominium Map are for identification purposes only and are not intended and shall not be deemed or construed to limit or define in any manner the purposes for which such rooms and areas may be used. Unless expressly restricted in this Declaration, such areas may be used for any purpose not prohibited by applicable law.

3. **Access to Public Streets or Highways.** Except as may be limited by the terms of this Declaration, each Unit has immediate access through the elevators, stairways, walkways, and driveways of the Project to public streets and to the grounds of the Project that have access to public streets.

4. **Limits of Units.** The Units shall be deemed to include: (a) 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, (b) the interior decorated or finished surfaces of all doors, door frames, columns, and window frames of perimeter and party walls, including spandrel panels and furred walls, (c) the interior decorated or finished surfaces of all floors and ceilings, (d) all lath, furring, wallboard, plasterboard, plaster, paneling, tile, wallpaper, paint, finished flooring, and any other materials constituting the finished interior decorated surfaces of such walls and columns, interior doors, interior door and window frames, and floors and ceilings, (e) the air space surrounded by such walls, doors, door and window frames, floors and ceilings, (f) all fixtures (if any) originally installed in the Unit, and (g) any pipes, shafts, wires, conduits, ducts, or other utility or service lines running through such Unit that are utilized for or service only that Unit. Each Unit shall not be deemed to include the following: (s) the undecorated and unfinished surfaces of perimeter and party walls and doors, door frames, window frames, and any exterior surfaces thereof, (t) any lanai adjacent to the Unit, as depicted on the Condominium Map, including, without limitation, (i) the decorated or finished interior surfaces of the perimeter or party walls of the lanai, (ii) any doors, sliding doors, door frames, windows and window frames located on the perimeter or party walls of the lanai, including any gasket or sealant between the doors, sliding doors, door frames, and window frames and the perimeter and party walls, floors and ceilings of the lanai, (iii) the decorated or finished surface of the floors and ceilings of the lanai, and (iv) the glass and/or metal railings of the lanai, (u) doors, sliding doors, door frames, windows and window frames located on the perimeter or party walls of the Unit, including any gasket or sealant between the doors, sliding doors, door frames, and window frames and the perimeter and party walls, floors and ceilings of the Unit, (v) the interior load-bearing walls and columns and their undecorated or unfinished surfaces, (w) any door or window frames located in the interior load-bearing walls and their undecorated or unfinished surfaces, (x) any lanais, or walls, floors, and/or ceilings partially surrounding any lanai, (y) any pipes, shafts, wires, conduits, ducts, or other utility or service lines running through such Unit that are utilized for or service more than one Unit, and (z) any Common Elements or Limited Common Elements as hereinafter provided.

Developer shall have the right to adjust the boundaries and/or square footages of the Units and the descriptions of the perimeter boundaries set forth on the Condominium Map as necessary to correct minor discrepancies and/or errors in the descriptions or areas; provided that Developer shall record an amendment to this Declaration to reflect such modification; and further provided that Developer need not recalculate and readjust Common Interests of the Units impacted for such minor corrections to the areas.

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

1. The Land in fee simple and any other appurtenances thereto described in **Exhibit "A"**; subject, however, to the rights of Developer herein affecting the Land;
2. The Building Structure;
3. The Resident Manager's Apartment;
4. The Parking Facilities located on levels 1 through 13 of the Project, excluding any portion of the Parking Facilities designated as Residential Limited Common Element or Commercial Limited Common Element herein or on the Condominium Map;
5. All fans, vents, shafts, drains, sewer lines, water lines, pipes, generators, cables, conduits, ducts, electrical equipment, water pumps, fire pumps and other equipment, telecommunication equipment, security equipment, cooling tower(s), wiring and other central and appurtenant transmission facilities and installations on, above, over, under and across the Property to the point of their respective connections to Improvements comprising a part of the Units which serve all of the Units and their appurtenant Limited Common Elements, including, without limitation, those providing electricity, light, gas (if any), water, air conditioning, sewer, refuse, drainage, irrigation, telephone, security, and radio and television signal distribution (if any), unless otherwise designated herein or on the Condominium Map;
6. All landscaping, walkways, sidewalk, hallways, corridors, loading stalls, areas, or rooms, including, without limitation, areas or rooms housing the items described in paragraph 3, above, rooms housing fire protection, telecommunications and/or security equipment, storage rooms, and installations existing for common use by or for the common benefit of all Units, unless otherwise designated herein or on the Condominium Map;
7. All mechanical equipment, rooms, and areas that service all of the Units and/or the Common Elements appurtenant to all Units; and
8. All other areas of the Project that are not described as a Unit or a part thereof.

D. **LIMITED COMMON ELEMENTS.** The Limited Common Elements are hereby designated, set aside and reserved for the exclusive use of certain Units, or groups of Units, and such Units shall have appurtenant thereto exclusive easements for the use of such Limited Common Elements, unless otherwise set forth herein. The responsibility to maintain, clean, upkeep, repair, replace, alter, improve and/or add to Residential Limited Common Elements and Unit Limited Common Elements shall be the responsibility of the Association, as set forth below. The responsibility to clean, upkeep, repair, replace, alter, improve and/or add to Commercial Limited Common Elements shall be the responsibility of the Commercial Unit Owner(s) who own the Commercial Unit(s) to which such Limited Common Elements are appurtenant. If there is more than one Unit to which the Limited Common Element is appurtenant, then the cost thereof shall be charged to each Owner in proportion to the Common Interest or Class Common Interest, as applicable, appurtenant to each respective Unit.

1. **Commercial Limited Common Elements.** The Commercial Limited Common Elements include those parts of the Common Elements that are reserved for the exclusive use of one or more of the Commercial Unit Owners, and shall include the following:

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

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

c. The parking stalls and loading stalls located on level 1 of the Tower, assigned to the Commercial Units and depicted as "Commercial Limited Common Element" on the Condominium Map;

d. The lanais, if any, appurtenant to the Commercial Units; and

e. Any other areas described as "Commercial Limited Common Element" herein or on the Condominium Map otherwise designated as a Commercial Unit Limited Common Element.

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

a. Elevators and the related elevator vestibules, elevator overrun(s), and/or elevator lobbies designated as "Residential Limited Common Element" herein or on the Condominium Map;

b. The common hallways, stairways and corridors on levels 1 through 43 of the Tower and levels 1 through 12 of the Liner Building, depicted as "Residential Limited Common Element" on the Condominium Map;

c. The trash chutes located on levels 1 through 43 of the Tower and levels 1 through 12 of the Liner Building;

d. Portions of the Parking Facilities, loading stalls, roadways, driveways, access lanes, ramps, landscaped areas, sidewalks, walkways, hallways, and grounds of the Project that is/are part of the Residential Limited Common Elements, as depicted on the Condominium Map;

e. The residential lobby, manager's office, employee locker rooms, mailroom, parcel area, storage, and security office located on level 1 of the Tower, depicted as "Residential Limited Common Element" on the Condominium Map;

f. The sales office located on level 1 of the Liner Building, depicted as "Residential Limited Common Element" on the Condominium Map;

g. The Residential Amenities located on levels 1 and 43 of the Tower, which may include the fitness center(s), restrooms, bike storage, and other amenities, and any other Improvements depicted as "Residential Limited Common Element" on the Condominium Map;

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

appurtenant to the Residential Units and serve none of the Commercial Units or Limited Common Elements appurtenant thereto;

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

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

k. Any portion of the Tower rooftop, mechanical equipment areas or stairways thereon, servicing only the Residential Units and/or the Limited Common Elements appurtenant thereto, depicted as "Residential Limited Common Element" on the Condominium Map; and

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

3. **Unit Limited Common Elements.** Unit Limited Common Elements are those parts of the Common Elements that are appurtenant to one or more Units but less than all Units within a Unit Class and are reserved for the exclusive use of one (1) or more but less than all of the Units of a Unit Class, as more specifically set forth below. Each Residential Unit shall have appurtenant thereto, as Unit Limited Common Elements, the following:

a. One (1) assigned mailbox. Such mailbox shall be identified by the same number as the Residential Unit to which it is appurtenant;

b. Parking stalls located in the Parking Facilities, designated as "Unit Limited Common Element" on the Condominium Map and assigned to a Residential Unit in Exhibit "B" attached hereto and incorporated herein;

c. Storage rooms and storage lockers located in the Parking Facilities, designated as "Unit Limited Common Element" on the Condominium Map and assigned to a Residential Unit in Exhibit "B" attached hereto and incorporated herein;

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

e. Any lanai adjacent to such Residential Unit, as depicted on the Condominium Map, including, without limitation, (i) the decorated or finished interior surfaces of the perimeter or party walls of the lanai, (ii) any doors, sliding doors, door frames, windows and window frames located on the perimeter or party walls of the lanai, including any gasket or sealant between the doors, sliding doors, door frames, and window frames and the perimeter and party walls, floors and ceilings of the lanai, (iii) the decorated or finished surface of the floors and ceilings of the lanai, and (iv) the glass and/or metal railings of the lanai shall be a Unit Limited Common Elements appurtenant to such Residential Unit;

f. Any doors, sliding doors, door frames, windows and window frames located on the perimeter or party walls of the Unit, including any gasket or sealant between the doors, sliding doors, door frames, and window frames and the perimeter and party walls, floors and ceilings of the Unit shall be a Unit Limited Common Elements appurtenant to such Residential Unit;

g. Residential Units 102, 104, 106, 108, and 110 each shall have appurtenant thereto the yard area located outside their respective Units, as bounded by the vinyl fence. The vinyl fence

enclosing the yard areas shall be a Unit Limited Common Element appurtenant to Residential Units 102, 104, 106, 108, and 110, collectively.

h. Any compressors, air conditioning, and/or heating equipment or other mechanical equipment located on the lanai which compressor or other mechanical equipment exclusively servicing such Residential Unit shall be appurtenant to such Residential Unit; and

i. Any other areas described and/or depicted as "Unit Limited Common Element" labeled by the appurtenant Residential Unit, herein or on the Condominium Map.

### III. COMMON INTEREST; CLASS COMMON INTEREST.

A. **COMMON INTEREST.** Each Unit shall have appurtenant thereto an undivided percentage interest in all Common Elements of the Project as shown in **Exhibit "B,"** herein called the Common Interest, and the same proportionate share in all Common Expenses of the Project, and for all other purposes, except as otherwise provided in this Declaration, including, but not limited to, voting; which Common Interest shall be subject to adjustment as otherwise provided in this Declaration. Developer shall have the absolute right to adjust the Common Interest in its discretion in order to assure that the total Common Interest for all Units in the aggregate equals one hundred percent (100%), and may adjust the Common Interest of all or some of the Units in the Project to achieve such result. Developer shall further have the right to adjust the Common Interest in exercising certain Developer's Reserved Rights, as may be set forth herein.

B. **CLASS COMMON INTEREST.** In addition to the Common Interest, each Unit shall have assigned to it, for administrative purposes, one or more Class Common Interests as set forth in **Exhibit "B,"** attached hereto and incorporated by reference herein, based upon the Unit Class to which such Unit belongs; that being the Residential Unit Class and the Commercial Unit Class. All Owners of Units in a Unit Class shall have the right to vote his or her Class Common Interest with respect to matters requiring voting by Unit Class, and each Unit in a Unit Class shall be responsible for its proportionate share of all Unit Class Expenses of the Project, if any. Developer shall have the absolute right to adjust the Class Common Interest in its discretion in order to ensure that the total Class Common Interest in the aggregate equals one hundred percent (100%), and may adjust the Class Common Interest of all or some of the Units in the Project to achieve such result. Developer shall further have the right to adjust the Class Common Interest in exercising certain Developer's Reserved Rights, as may be set forth herein.

### IV. EASEMENTS AND LICENSES.

In addition to any easements of record, the Units and the Common Elements shall also have, as an appurtenance, or be subject to, as the case may be, the following easements:

A. **EASEMENTS IN THE COMMON ELEMENTS AND OTHER UNITS.** Each Unit shall have appurtenant thereto nonexclusive easements in, on, over, and across the Common Elements, including the Limited Common Elements, as applicable, for purposes of ingress to, egress from, utility services for, support of, and, as necessary, for the maintenance and repair of, such Unit and the Limited Common Elements appurtenant thereto; in the Common Elements for use according to their respective purposes, subject always to the exclusive use of the Limited Common Elements as provided herein; and in the other Units in the building in which such Unit is located for support; all subject to the provisions of Section 514B-38 of the Act and the terms of this Declaration.

B. **EASEMENTS IN CERTAIN LIMITED COMMON ELEMENTS FOR UTILITIES AND SUPPORT.** Wherever sanitary sewer connections, water connections, electricity, gas, telephone, HVAC, security and television lines, drainage facilities, or duct facilities are installed within the Project, the Owners of Units that are served by said connections, lines or facilities shall have the right, and there are hereby reserved to all other Owners, together with the right to grant and transfer the same, easements and rights to the full extent necessary for the full use and enjoyment of such portions of such connections, lines or facilities which service such Units, and, upon reasonable prior written notice (except in the case of emergency) to enter Units owned by others, or to have utility companies enter Units owned by others, in or upon which said connections, lines or facilities, or any portions thereof, lie, to repair, replace and maintain said connections, lines or facilities as and when the same may be

necessary; provided that such entering Owner or utility company shall repair all damage to any Unit caused by such entry as promptly as possible after completion of work thereon.

**C. EASEMENT FOR ENCROACHMENTS.** If any part of the Common Elements now or hereafter encroaches upon any Unit or Limited Common Element, or if any Unit encroaches upon the Common Elements or upon any other Unit, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall exist. In the event that a Unit shall be partially or totally destroyed and then rebuilt, or in the event of any shifting, settlement, or movement of any part of the Project, encroachments of any part of the Common Elements, Units, or Limited Common Elements due to such construction, shifting, settlement, or movement shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist for so long as such encroachment continues.

**D. EASEMENT THROUGH PROJECT GROUNDS AND PARKING FACILITIES.** The Units shall have appurtenant thereto, nonexclusive easements for access throughout the Parking Facilities, all roadways, driveways, access lanes, ramps, landscaped areas, sidewalks, walkways, hallways, and grounds of the Project that is/are part of the Common Elements, as depicted on the Condominium Map, to the extent that such easements are necessary for ingress to and egress from such Units and to and from any Limited Common Element areas appurtenant to such Units.

**E. EASEMENT FOR COMMERCIAL UNIT VENDORS, EMPLOYEES, CUSTOMERS, AND GUESTS.** The Commercial Units shall have, subject to such reasonable rules as may be established from time by the Association or a Unit Class (in the case of Limited Common Elements appurtenant to the Units in such Unit Class, as applicable) an appurtenant easement for use by its vendors, licensees, and invitees for purposes of the business conducted in the Commercial Units or their appurtenant Limited Common Elements (subject to a Commercial Unit Owner's right to restrict access to portions of the Commercial Unit and/or its appurtenant Limited Common Elements): (1) to come onto the Project areas intended for access to and from any nearby roads, streets, or highways; (2) to make deliveries using any delivery area and any Common Elements necessary to get from the delivery area to the Commercial Units or their Limited Common Elements; (3) to go to and from the Commercial Units and their Limited Common Elements using the walkways and sidewalks intended for such purpose; (4) for casual use, for recreation, and to enjoy entertainment and other services provided from the Commercial Units or their Limited Common Elements; and (5) as otherwise may be reasonably necessary to operate and manage the services from the Commercial Units and their Limited Common Elements.

**F. EASEMENT FOR ACCESS TO UNITS AND LIMITED COMMON ELEMENTS.** The Association shall have the irrevocable right, but not the duty, to be reasonably exercised by the Board and/or the Managing Agent, or any of their successors, assigns, agents, employees, contractors, subcontractors, and other authorized personnel, to enter each Unit and/or Limited Common Element from time to time during reasonable hours as may be appropriate for the operation or maintenance of the Project or for any other purpose reasonably related to the exercise of the rights and obligations of the Association under this Declaration, or, without notice, at any time for: (1) making emergency repairs therein necessary to prevent damage to any Unit or Limited Common Element; (2) abating any nuisance or any dangerous, unauthorized, prohibited, or unlawful activity; (3) protecting the property rights of any Owner; or (4) preventing death or serious bodily injury to any Owner or other Occupant therein.

An "emergency" is defined as any occurrence or situation where, if immediate remedial action is not undertaken, substantial damage to the Common Elements, to a Unit, or injury or death to individual persons within the Project is likely to result.

**G. EASEMENT AFFECTING COMMON ELEMENTS.** The Association has the right, exercisable by the Board and/or the Managing Agent, to designate, grant, lease, convey, transfer, cancel, relocate, and otherwise deal with any easements over, under, across, or through the Common Elements for any reasonable purpose, including, without limitation: (1) those purposes necessary to the operation, care, upkeep, maintenance, or repair of any Unit, the Common Elements or any Limited Common Element; or (2) any easements for utilities or for any public purpose including for example, pedestrian walkways, landscaped areas, stairs, ramps, roadways, or other access to areas designated for public use, or the facilities that support the Project. The Association must have the written approval of each affected Commercial Unit Owner before it can exercise this right within any Commercial Unit Limited Common Element or a Commercial Unit Limited Common Element.

**H. EASEMENTS THROUGH OR BENEFITTING ADJACENT LANDS.** The Association has the right, exercisable by the Board, to receive, transfer, cancel, relocate, and otherwise deal with any easement or license through adjoining parcels of land in favor of the Land or the Project, including, without limitation, for utility infrastructure, Owners or public access, as necessary for the Project. The Association also has the right, exercisable by the Board, to grant, cancel, relocate, and otherwise deal with any easement or license encumbering the Land or the Project that benefits adjacent lands. The Association's rights are subject to the approval of Developer during the Development Period and the Commercial Director.

**I. DEVELOPER'S EASEMENT TO COMPLETE IMPROVEMENTS TO THE PROJECT.** To and until December 31, 2042, Developer, its agents, employees, consultants, contractors, licensees, successors, mortgagees, and assigns, shall have an easement over, under, and upon the Project, including the Common Elements, Limited Common Elements, and any Unit, as may be reasonably necessary or appropriate for the completion of the Improvements of the Project and the correction of defects and other "punchlist" items therein. Each and every Owner or other Person acquiring an interest in the Project waives, releases, and discharges any rights, claims, or actions such party may acquire against Developer, its agents, employees, consultants, contractors, licensees, successors, and assigns, as a result of any noise, dust, vibration, and other nuisances or annoyances arising from the completion of such Improvements. In the event that Project Lender, if any, or any successor to or assignee of Project 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, Project Lender, its successors and assigns, shall have the same rights as Developer to complete improvements to the Project.

**J. DEVELOPER'S EASEMENT FOR NOISE AND DUST.** To and until December 31, 2042, Developer, its agents, employees, consultants, contractors, licensees, successors, and assigns, shall have an easement over, under, and upon the Project or any portion thereof, to create and cause noise, dust, vibration, and other nuisances created by and resulting from any work connected with or incidental to the development, construction, and sale of any Unit or any other Improvements in the Project. Each and every Owner or other Person acquiring any interest in the Project waives, releases, and discharges any rights, claims, or actions such party may acquire against Developer, its agents, employees, consultants, contractors, licensees, successors and assigns, as a result of any such noise, dust, vibration, and other nuisances or annoyances. In the event that Project Lender, if any, or any successor to or assignee of Project 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, Project lender, its successors and assigns, shall have the same rights as Developer to create and cause noise, dust, vibration, and other nuisances created by and resulting from any work connected to or incidental to the development, construction, and sale of any Unit or any other Improvements in the Project.

**K. DEVELOPER'S EASEMENT FOR SALES ACTIVITIES.** Developer, its brokers, sales agents, Representatives, and other related persons shall have the right to conduct extensive sales activities at the Project, including the use of any Unit owned by Developer, the Common Elements, and the Residential Limited Common Elements (but excluding the Limited Common Elements appurtenant exclusively to Units not owned by Developer), for model units, tours, sales, leasing, management, construction offices, parking, extensive sales displays, and hosting promotion activities, functions and receptions, 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. This easement shall include the right of Developer to temporarily reasonably restrict access to such Common Elements and Limited Common Elements, and Owners shall have no redress against Developer for the temporary loss of use of such areas. In the event that Project Lender, if any, or any successor to or assignee of Project 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, Project lender, its successors and assigns, shall have the same rights as Developer to conduct such sales activities on the Project.

Each and every party acquiring an interest in the Project or the Land, hereby acknowledges that the sales activities described in this Section 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, Representatives, employees, consultants, attorneys, and Lenders, and their respective successors and assigns, as a result of any such activity or activities.

**L. EASEMENTS FOR COMMUNITY SYSTEMS AND TELECOMMUNICATIONS AND RIGHT TO ENTER INTO UTILITY CONTRACTS.** There is reserved to Developer, its agents, employees, personnel or licensees and its successors and assigns, a perpetual right and easement over the Project to install and operate, or provide for the installation and operation of Community Systems as Developer, in its discretion, deems appropriate to serve all or any portion of the Project. Such right shall include, without limitation, Developer's right to select and contract with companies licensed to provide photovoltaic, telecommunications, cable television, and other Community Systems services in the region, to receive compensation from any source related to the rights set forth in this Section, and to grant easements for such purpose, all upon such terms and conditions as Developer may determine in its discretion.

**M. DEVELOPER'S ADDITIONAL EASEMENTS AND RIGHTS TO ACCEPT, GRANT, AND MODIFY EASEMENTS.** To and until December 31, 2042, Developer reserves the right to designate, grant, convey, transfer, cancel, relocate, and otherwise deal with any easements over, under, across or through the Common Elements as necessary or convenient for any reasonable purpose, which may include, but not be limited to the repair, care or upkeep of any Unit or Common Elements, any utility easements or infrastructure to serve the Project or its accessways or walkways, or to comply with any government agreement or permit, private covenant, or other easement or access requirements. Developer further reserves the right to designate, negotiate, accept, grant, convey, transfer, cancel, relocate, and otherwise deal with any easement or license over, under, across, or through the Land or the Project or adjoining properties in favor of, or encumbering, the Land or the Project for any reasonable purpose. Developer also has the right to grant such easements necessary for repair, care, or upkeep of any utility infrastructure to serve the Project or accessways, walkways, or vehicular or pedestrian access to comply with any government agreement or permit, private covenant, or other easement or access requirements, or for the reason that any owner of property that is subject to an easement in favor of the Land or the Project uses any right it has to require a change in the location of that easement.

**N. LICENSE TO OCCUPANTS.** Any Person who has a right or permission to occupy a Unit also has the right and license to use the Common Elements, the Limited Common Elements appurtenant to the Unit occupied, and if the person is the Occupant of a Residential Unit, the Residential Limited Common Elements, to the same extent that the Owner of such Unit would have the right to do so. This right to use and license remains in effect only during the time period when the Person has the right to occupy the Unit. This includes, for example, anyone who rents or leases a Unit (subject to any limits or additional terms contained in any rental agreement or lease with the Owner).

**O. DEVELOPER'S LICENSE TO USE RECREATIONAL AMENITIES.** To and until December 31, 2042, irrespective of Developer's ownership of a Unit in the Project, Developer and its guests shall have the right and license to use the Residential Amenities, subject to the terms and provisions of the Condominium Documents (under which Developer shall be considered an "Owner" for enforcement purposes), together with any easements necessary through the Common Elements to access the Residential Amenities. Notwithstanding the foregoing, Developer (1) shall designate no more than twenty (20) guests with access privileges at any one time; and (2) shall pay to the Association an equitable fee of Three Hundred and No/100 Dollars (\$300.00) per year for each designated guest. This annual use fee shall not be waived once Developer appoints its designees for the applicable calendar year. This Section shall not be altered or amended without the prior written consent of Developer prior to the expiration hereof.

**P. CONSENT OF OTHER PERSONS.** Developer may exercise the rights reserved to it in this Article without the approval or joinder of any other Person, except as otherwise specifically provided in this Article.

**Q. NO DEDICATION.** Developer shall have the right, from time to time, to temporarily close off any portion of the Common Elements open to the general public to prevent a dedication, provided that advance notice of such closure is provided to the Association.

**R. DEVELOPER'S EASEMENT TO EXERCISE RESERVED RIGHTS.** Developer, its agents, employees, consultants, contractors, licensees, successors, mortgagees, and assigns, shall have an easement over,

under, upon, and through the Common Elements and any Limited Common Elements and through the Units or any portion thereof as may be reasonably necessary to exercise any of its reserved rights, and such easement shall allow Developer, its agents, employees, consultants, contractors, licensees, successors, mortgagees, and assigns, to create and cause noise, dust, and other nuisances created by and resulting from any work connected with or incidental to effecting any such exercise; provided that any such work is undertaken with reasonable diligence and shall not unreasonably interfere with the use and enjoyment of the Project by Owners.

## V. ALTERATION AND TRANSFER OF INTEREST.

Except as set forth in this Declaration, the Common Interest appurtenant to each Unit shall have a permanent character and shall not be altered without the consent of all of the Owners affected, expressed in an amendment to this Declaration that is duly filed in the Office or recorded at the Bureau. The Common Interest shall not be separated from the Unit to which it appertains, and shall be deemed conveyed or encumbered with such Unit even if such interest is not expressly mentioned or described in the instrument of conveyance or encumbrance. Any conveyance, encumbrance, judicial sale, or other transfer (voluntary or involuntary) of an undivided interest in the Common Elements shall be void unless the Unit to which said interest is appurtenant is also transferred. The Common Elements shall remain undivided, and no right shall exist to partition or divide any part thereof except as provided by the Act or by the terms of this Declaration.

Except as set forth in this Declaration, no alteration of the Common Interest or easements appurtenant to any Unit shall be made, nor shall any partition or subdivision of any Unit be made, without the prior written consent of Eligible Mortgage Holders.

## VI. USE.

### A. PROJECT; IN GENERAL.

1. **Standard of Operation.** The Project shall be used only for those purposes that are consistent with a residential and commercial mixed-use development operating pursuant to the Project Quality Standard and are permitted by law and the Condominium Documents.

2. **Right to Sell, Lease or Rent.** Subject to those certain prohibitions on uses set forth herein, the Owners of the respective Units shall have the absolute right, without the consent or joinder of any other Owners, to sell, rent, lease, or otherwise transfer such Units subject to all of the provisions of the Condominium Documents; provided, however, that: (a) all leases shall be in writing, signed by the Owner or Owner's representative and the tenant; (b) as it pertains to the Residential Units, all leases shall have a term of not less than one hundred eighty (180) days, or such longer minimum period required by applicable law; (c) all leases and rentals of Units or portions thereof shall be made in accordance with any applicable zoning ordinances and other applicable laws, including, but not limited to, the Residential Landlord Tenant Code, Chapter 521 of the Hawaii Revised Statutes, unless otherwise exempt therefrom; (d) without prior written approval of the Board, no leasing of less than an entire Residential Unit shall be allowed; (e) Owner shall give notice in writing to the Association that such Owner's Unit is being leased and the name of such lessee; (f) as it pertains to the Residential Units, such Owner's right to lease is subject to any owner-occupant requirements under Part V.B of the Act; and (g) no Residential Unit or Commercial Unit may be utilized for hotel purposes. Further, no Owner, or any agent of an Owner, shall engage in a circumvention of the foregoing requirements by systematically permitting the cancellation of an authorized lease, thereby effectively permitting occupancy of an Owner's Unit for less than the minimum permitted time period.

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, no breach of the provisions herein contained, nor the enforcement of any lien created pursuant to the provisions hereof, shall impair, defeat, or render invalid the priority of the lien of any Mortgage encumbering a Unit or encumbering Developer's interest in the Project.

4. **Maintenance of the Units and their Limited Common Elements.** The Owner of a Unit shall keep the interior of his or her Unit and all appliances, plumbing, electrical, and other fixtures and appurtenances constituting a part of the Unit and the Limited Common Elements appurtenant thereto in a clean and sanitary condition and in good order and repair in accordance with the Project Quality Standard and in compliance with law, and shall be responsible for any damage or loss caused by his or her failure to do so or his or her improper operation thereof. Subject to the Association's obligation to make, build, maintain and repair all Residential Limited Common Elements and Unit Limited Common Elements and the Residential Unit Class's right to require Capital Upgrades to the Residential Limited Common Elements and Unit Limited Common Elements, decisions on repairs or modifications to the Limited Common Elements shall be made by the Owners of Units to which such Limited Common Elements are appurtenant and shall be subject to any additional provisions stated in the Condominium Documents. Owners shall be responsible for any damage or loss to the Common Elements or other Units caused by such Owner's Occupants.

5. **Prohibition on Activities that May Jeopardize the Project.** No Owner shall do or suffer or permit anything to be done or kept on or in any Unit or appurtenant Limited Common Element or elsewhere on the Project that will: (a) injure the reputation of the Project; (b) jeopardize the safety, soundness, or structural integrity of the Improvements in the Project; (c) create a nuisance, interfere with, or unreasonably disturb the rights of other Owners and Occupants; (d) reduce the value of the Project; (e) increase the rate of insurance applicable to the Units or the contents thereof, or to the Project; (f) violate the House Rules, or any applicable law, ordinance, statute, rule, or regulation of any local, county, state, or federal government or agency; (g) cause the violation of any conditions, restrictions, covenants or agreement(s) entered into for the benefit of the Project; and/or (h) result in the cancellation of insurance applicable to the Project, adversely affect the right of recovery thereunder, or result in reputable companies refusing to provide insurance as required or permitted by the Bylaws. Any insurance premium increase caused by a Commercial Unit shall be paid by the Owner of such Commercial Unit, and any increase caused by a Residential Unit Owner shall become a Residential Unit Class Expense.

B. **USE OF PARKING FACILITIES.** The Parking Facilities shall be used for access, parking, and any other purposes permitted by the Condominium Documents. The Association shall be prohibited from reducing the total number of parking stalls, handicap parking stalls, guest parking stalls, and/or loading stalls or areas located at the Project, without the prior written approval of Developer during the Development Period. All Owners shall be provided access to the Parking Facilities to access and utilize their designated parking stall(s) (if any), guest parking stalls, patron stalls (if any), and Unit and the Limited Common Elements appurtenant thereto, as applicable; provided nothing herein shall extend to Owners a right to park vehicles at the Project except as otherwise agreed to by the Managing Agent unless such Owner has a license or other right to utilize a parking stall in the Project.

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

1. **Commercial Use.** The Commercial Units, the Commercial Limited Common Elements, and the Commercial Unit Limited Common Elements shall be used for any commercial purpose permitted by law; provided such use is consistent with the Condominium Documents and the Project Quality Standard, as determined by the Managing Agent, in its sole reasonable discretion. The Commercial Units may be leased at the discretion of the Commercial Unit Owner, subject to the provisions of the lease and the Condominium Documents. The Owner of any Commercial Unit, in its sole discretion, may contract with various providers of goods and services, such as food and beverage operators, retail stores, and other vendors, to provide goods and services at the Project consistent with the Project Quality Standard and the Condominium Documents. The Owner of any Commercial Unit may retain any and all compensation paid to the Owner in return for permitting a vendor to use space within the Commercial Unit or its Limited Common Elements. The commercial uses of any Commercial Unit are subject to change at the discretion of the Commercial Unit Owner, subject to the terms of any lease and the Condominium Documents, and the Project Quality Standard, as determined by the Managing Agent, in its sole reasonable discretion. No Owner shall be guaranteed access through any Commercial Unit.

2. **Limitations on Commercial Use.** The following uses are not permitted uses within or of the Commercial Units or their Limited Common Elements:

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

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

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

d. salvage business;

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

f. tanning parlors, massage parlors, or any establishment which offers entertainment or service by nude or partially dressed male or female persons;

g. fitness centers and spas;

h. banquet hall facilities and meeting or event spaces;

i. pawn shops, check cashing, money transfer, arcades, and gaming establishments;

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

k. mini-warehouses, and warehouse/distribution centers;

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

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

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

o. heavy machinery sales and storage facilities;

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

q. any other use that is not consistent with the Project Quality Standard.

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

#### D. RESIDENTIAL UNITS AND LIMITED COMMON ELEMENTS.

1. **Residential Use.** Except as provided herein, Residential Units and their appurtenant Limited Common Elements shall be used exclusively for residential purposes. Notwithstanding the foregoing, a home-based business may be maintained within a Residential Unit, provided that: (a) such maintenance and use is limited to the person actually residing in the Residential Unit; (b) no employees or staff other than a person actually residing in the Residential Unit are utilized; (c) no clients or customers of such business visit the Residential Unit; (d) the number of persons, other than employees, clients, or customers (which are addressed in (b) and (c), above), that shall visit such business, and the frequency of such visits, shall be kept to a reasonable minimum, as determined in the sole discretion of the Board; (e) such maintenance and use is in strict conformity with the provisions of any applicable law; (f) 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; (g) 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 material; and (h) the Owner has provided the Board thirty (30) calendar days prior written notice of his or her intent to operate such home-based business. Notwithstanding the foregoing, the Board shall have the authority, but not the obligation, to permit a home-based business to be maintained within a Residential Unit which does not meet one or more of the requirements set forth above, which permission may be withdrawn at any time in the sole discretion of the Board. Nothing contained in this Section shall be construed to prohibit Developer from the use of any Residential Unit owned by Developer for promotional or display purposes, such as for a model home, a sales and/or construction office, or for any other lawful purpose for development, construction, and/or marketing and sales of the Units in the Project.

Notwithstanding the foregoing, certain Residential Units are subject to HHFDC's use, sale and transfer restrictions, and HHFDC buy-back rights and a shared appreciation equity program agreement pursuant to Section 201H-47 through -51, Hawaii Revised Statutes, and Chapter 15-308, Hawaii Administrative Rules. The program restrictions run with the land and are applicable to the Residential Unit or Owner thereof until the restrictions automatically expire and the program is released.

2. **Live/Work Units.** Live/Work Units are Residential Units where commercial activities are permitted. Accordingly, Live/Work Units and their appurtenant Limited Common Elements may be used for residential purposes and, subject to Section VI.C.2, above, any commercial purpose permitted by law; provided such commercial use is consistent with the Condominium Documents and the Project Quality Standard, as determined by the Managing Agent, in its sole reasonable discretion.

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

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

5. **Prohibition Against Time Share Programs and Utilization of Short-Term Online Rental Platforms.** Residential Units and their Limited Common Elements, or any portion of any, *shall not be the*

*subject of or sold, transferred, conveyed, leased, occupied, rented, or used under a time share plan (as defined in Hawaii Revised Statutes, Chapter 514E, as amended) or similar arrangement or program, whether covered by Chapter 514E or not, including, but not limited to, any so-called "fractional ownership," "vacation license," "travel club membership," "club membership," "membership club," "destination club," "time-interval ownership," "interval exchange" (whether the exchange is based on direct exchange or occupancy rights, cash payments, reward programs or other point or accrual systems) or "interval ownership" as offered and established through a third party vacation membership service provider who is in the business of providing and managing such programs. The Residential Units shall not be used as part of any occupancy plan or for similar purposes, which shall include: (a) any joint ownership, whether or not ownership is deeded, of a Residential Unit where unrelated (i.e., non-family) owners share and enjoy use or occupation of the Residential Unit according to a periodic (fixed or floating) schedule based on time intervals, points or other rotational system; or (b) any club, the membership of which allows access and use of one or more properties by its members based on availability and reservation priorities, commonly known as destination clubs (equity or non-equity) or vacation clubs. Furthermore, the Residential Units and their Limited Common Elements, or any portion of any, shall not be used for transient or hotel purposes. The Residential Units shall also not be placed in or made available on any short-term online rental platform or any other platform whereby potential occupants are solicited to stay in a Unit for less than a thirty (30) day period. The foregoing restrictions are collectively referred to as "**Occupancy Restrictions.**" The Occupancy Restrictions may be enforced by Developer, the Association, the Resident Manager, or the Managing Agent.*

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

6. **Use of Residential Amenities.** The Residential Amenities, which are located on the levels 1 and 43 of the Tower, are Residential Limited Common Elements. Except as otherwise provided herein, the Residential Amenities shall only be used by the Residential Unit Owners, while in residence, their Occupants, and non-residing guests while accompanied by the Owner or Occupant. The Residential Amenities are to promote recreation and leisure activities and any other purposes permissible by the Condominium Documents; provided that, and subject to any Developer's Reserved Rights, at no time shall there be any commercial use of the Residential Amenities to service any Person other than an Owner (or Owner's invitees), nor shall any Owner charge a fee for others to utilize the Residential Amenities, nor shall the Residential Amenities be used by any third-party independent commercial operation, provided that a third-party independent commercial operation whose business is to provide services exclusively to Owners and their invitees may be permitted in the discretion of the Board. Developer shall have the option, at its sole discretion, to add to, reconfigure, resize, relocate, and/or remove any or all of the Residential Amenities, which may in turn increase or decrease the Common Expenses and, consequently, affect maintenance fees. This Section shall not be considered a representation and/or warranty of Developer that any or all of the Residential Amenities will be built, located as depicted on the Condominium Map and/or offered to Residential Unit Owners.

7. **Sales and Marketing; Marketing Materials.** Except for Residential Units owned by Developer and used for sales and marketing purposes, no "open houses" or similar activity promoting the sale of a Residential Unit shall be permitted at the Project without the prior written consent of Developer during the Development Period, and, after the expiration or termination of the Development Period, the Board. All sales and marketing materials provided to an Owner in connection with the Residential Unit or the Project that are otherwise the property of Developer, including, but not limited to, any imagery, logos, artistic renderings, weblinks, layout depictions, video clips, and other similar marketing materials, may not be used by an Owner or any rental agent in the promotion of any Residential Unit in the Project in any fashion whatsoever without the prior written approval of the Developer, which approval may be withheld in their sole discretion. Any use of such material in any way by Owner or any rental agent without such permission will entitle Developer to immediately enjoin such use and to pursue any and all remedies against the Owner, independently of the obligations set forth in this Declaration. The

Owner and/or rental agent will be fully responsible to pay for all costs incurred by the Developer in enforcing its proprietary rights in and to such material, including, but not limited to, any and all attorneys' fees and costs.

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

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

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

**F. USE OF LIMITED COMMON ELEMENTS.** Subject to this Declaration and the reserved rights of Developer herein, Owners shall have the right to use the Limited Common Elements appurtenant to their Units for any purpose permitted by zoning, other applicable laws, and the Condominium Documents. Notwithstanding anything provided to the contrary, or from which a contrary intent may be inferred, neither the Board nor the Association shall have any right to change the use of or lease or otherwise use any Limited Common Element without the prior written consent of the Owners of the Unit(s) to which such Limited Common Element is appurtenant and the Project Lender. The Owners of at least sixty-seven percent (67%) of the Common Interest that is appurtenant to Units to which any particular Limited Common Element is appurtenant shall have the right to change the use of a particular Limited Common Element, by vote or written consent, subject to the prior written consent of the Project Lender, and the terms of this Declaration.

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

**H. ADA COMPLIANCE.** To the extent required, the Project will be constructed in compliance with the Americans with Disabilities Act (42 U.S.C. §§ 12101 et seq.), as amended ("**ADA**"). All such areas required to

be ADA compliant, as well as all Improvements therein, must at all times comply with the ADA, as well as all other laws, ordinances, building codes, rules, regulations, orders and directives of any governmental authority having jurisdiction now or in the future applicable to such ADA areas.

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

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

K. **ANTENNAS, SATELLITE DISHES.** To the extent permitted by applicable law, the House Rules, and subject to **Section VI.G** above, 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.

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

M. **HOUSE RULES.** Additional use restrictions that are consistent with this Declaration and the Bylaws may be set forth in the House Rules adopted by the Board.

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

1. Upon the vote or written consent of the Owners of at least sixty-seven percent (67%) of the Common Interest, to change the use of the Common Elements;

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

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

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

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

O. **SEVERANCE OF COMMON ELEMENTS FROM UNIT.** No Owner shall be entitled to sever his or her Unit, or any portion thereof, from his or her undivided interest in the Common Elements, in any easement interests appurtenant thereto or licenses granted under this Declaration. Neither may such component interests be severally sold, conveyed, leased, encumbered, hypothecated, or otherwise dealt with, and any such attempt to do so in violation of this provision shall be void and of no effect. Developer and its successors, assigns, and grantees, and each Owner, each covenant and agree that the Units and the corresponding undivided interest in the Common Elements and the easements, licenses and other interests appurtenant thereto, shall not be separated or separately conveyed, and (1) each such undivided interest in the Common Elements and any easements appurtenant to a Unit shall be deemed to be conveyed or encumbered with its respective Unit even though the description in the instrument of conveyance or encumbrance may refer only to title to the Unit, and (2) each such Unit shall be deemed to be conveyed or encumbered with its respective undivided interest in the Common Elements and in any easements, licenses or other interests appurtenant thereto even though the description in the instrument of conveyance or encumbrance may refer only to the title to the respective undivided interest. Nothing herein shall limit the right of an Owner to transfer a Limited Common Element parking stall, storage locker, or storage room as provided in **Section XV.A.3** of this Declaration and Section 514B-40 of the Act.

P. **NON-APPLICABILITY TO DEVELOPER.** Notwithstanding anything provided herein to the contrary, as long as there are unsold Units in the Project, the provisions of this **Article VI** shall not apply to the Units owned by Developer, or their successors and assigns, or the Limited Common Elements appurtenant thereto, or to any Improvements proposed or made by Developer or its successors or assigns or its Affiliates in connection with its development, construction, promotion, marketing, sales, or leasing of any Unit or any portion of the Project.

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

## VII. ADMINISTRATION OF THE PROJECT.

Administration of the Project shall be vested in the Association, consisting of all Owners in accordance with the Bylaws. Operation of the Project and maintenance, repair, replacement, and restoration of the Common Elements, and any additions and alterations thereto, shall be in accordance with the provisions of the Act, this Declaration and the Bylaws, including all requirements and limitations set forth in this Declaration and the Bylaws regarding the Units and the Common Elements. The Project is intended to be operated and administered at a Project Quality Standard at which the Units are operated and managed professionally and efficiently.

A. **OPERATION.** Except as otherwise provided in this Section or otherwise in this Declaration, the Association shall in accordance with the Project Quality Standard, perform the following:

1. Make, build, maintain, and repair all Common Elements, Residential Limited Common Elements and Unit Limited Common Elements, including, without limitation, any walls, fences, gates, walkways, sidewalks, utilities, lines, drains, roads, driveways, driveway ramps, curbs, parking areas, storage areas, and lighting in the Common Elements, Residential Limited Common Elements and Unit Limited Common Elements, as well as other improvements not located within the Project but of which the Association has use or to which the Association has access.

2. Ensure the expenses for the Common Elements and Limited Common Elements are allocated as set forth in this Declaration.

3. Keep all Common Elements, Residential Limited Common Elements and Unit Limited Common Elements in a strictly clean and sanitary condition, with all necessary reparations whatsoever, in good order and condition, and repair and make good all defects in the Common Elements, Residential Limited Common Elements and Unit Limited Common Elements required to be repaired by the Association and observe and do

anything required by all laws, ordinances, rules, and regulations that apply from time to time to the Project or the use of it.

4. In performing the operations set forth in this Section, any actions of the Association to (a) alter the exterior portion of the Tower or the Liner Building, (b) alter the appearance of any portion of the Commercial Units, or (c) affect in any way, the Commercial Limited Common Elements, shall be subject to the approval of the affected Commercial Unit Owner.

5. Not erect or place on the Project any building or structure, including fences and walls, nor make material additions or structural alterations or exterior changes to any Common Elements of the Project except in accordance with plans and specifications prepared by a licensed architect and approved by any other Owners whose approval is required by the Act, and subject to applicable approvals required by this Declaration, including, without limitation, from any governmental agencies. After starting the Improvements, the Association must work diligently to complete them in a timely manner.

6. Before commencing or permitting construction of any Improvement on the Project where the cost thereof exceeds FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000.00), obtain a performance and labor and materials payment bond, naming as obligees the Board, the Association and collectively all Owners and their respective Lenders of record, as their respective interests may appear, with a responsible corporate surety authorized to do business in the State of Hawaii, guaranteeing the full and faithful performance of the contract for such construction free and clear of any mechanics' and materialmen's liens for such construction, the payment of all subcontractors, laborers, and materialmen, and the discharge of any mechanics' and materialmen's liens for a penal sum of not less than one hundred percent (100%) of the estimated cost of such construction. As an alternative, and under the appropriate circumstances, the Board may approve a written guaranty or other instrument guaranteeing the full and faithful performance of the contract for such construction free and clear of any mechanics' and materialmen's liens for such construction, the payment of all subcontractors, laborers, and materialmen, and the discharge of any mechanics' and materialmen's liens.

7. Observe any setback lines or boundaries affecting the Project and not erect, place or maintain any building or structure whatsoever except approved fences or walls between any street boundary of the Project and the setback line along such boundary or the Project and the adjoining lot.

8. Not neglect, abuse or make or suffer any strip or waste or unlawful, improper or offensive use of the Project.

9. Subject to **Section IV.F**, make emergency repairs, or install, repair, or replace portions of the Project for which the Association is responsible.

**B. CAPITAL UPGRADES TO COMMON ELEMENTS.** Whenever in the judgment of the Board, the Common Elements shall require Capital Upgrades costing in excess of five percent (5%) of the budgeted gross expenses of the Association for that fiscal year, and the making of such Capital Upgrades shall have been approved by a Majority of Owners, then, subject to the Commercial Director's approval, the Board shall proceed with such Capital Upgrades and may assess the Owners for the cost thereof as a Common Expense. If such Capital Upgrades, if not made, could reasonably result in a threat to the health or safety of the Owners or a significant risk of damage to the Project, then such actions may be taken without the prior approval of Owners and/or the Commercial Director. Any Capital Upgrades costing less than five percent (5%) of the budgeted gross expenses of the Association for that fiscal year may be made by the Board without approval of the Owners, provided said Owners are given at least ten (10) business days written notice of a special meeting at which actions are approved by an amendment to the budget by the Board. The cost of such Capital Upgrades shall constitute a Common Expense. The foregoing shall not apply to operational expenses, which shall be subject to applicable provisions of the Condominium Documents. This Section shall not apply to any Capital Upgrades made by Developer when exercising the Developer's Reserved Rights.

**C. CAPITAL UPGRADES TO LIMITED COMMON ELEMENTS.**

**1. Residential Limited Common Elements or Unit Limited Common Elements.** Whenever the Residential Unit Class shall require Capital Upgrades to the Residential Limited Common Elements

or Unit Limited Common Elements, the Residential Unit Class shall proceed with such Capital Upgrades upon Majority vote of the Residential Unit Class. The cost of the Capital Upgrades shall be (a) a Residential Unit Class Expense for Capital Upgrades to the Residential Limited Common Elements, or (b) a Limited Common Element Expense chargeable to the Owner(s) of the Unit(s) that such Limited Common Element is appurtenant for Capital Upgrades to the Unit Limited Common Elements, as applicable.

2. **Commercial Limited Common Elements.** Whenever the Commercial Unit Class shall require Capital Upgrades to the Commercial Limited Common Elements, the Commercial Unit Class shall proceed with such Capital Upgrades upon Majority vote of the Commercial Unit Class. The cost of the Capital Upgrades shall be a Commercial Unit Class Expense.

3. **Emergency Situations.** If a Capital Upgrade, if not made, could reasonably result in a threat to the health or safety of the Owners or a significant risk of damage to the Project, then such additions, renovations, replacements, alterations or Improvements may be made by the Board without the prior approval of the Owners. The foregoing shall not apply to operational expenses, which shall be subject to applicable provisions of the Condominium Documents. This Section shall not apply to any Capital Upgrades made by Developer when exercising the Developer's Reserved Rights.

D. **EXTRAORDINARY ACTIONS.** Although the Board shall have broad powers to regulate, govern, and manage the Project, the power to approve certain Extraordinary Actions shall remain vested in the Association. Any provision of this Declaration or the Bylaws to the contrary notwithstanding, the Board and the Association shall not be authorized to take any Extraordinary Actions during the Developer Control Period without the affirmative vote of Owners representing not less than eighty percent (80%) of the Common Interest, and the consent of the Commercial Director, and Developer, and after the end of the Developer Control Period, without the affirmative vote of Owners representing not less than a Majority of Owners. Extraordinary Actions shall not be deemed to include Capital Upgrades or actions by the Association in connection with operational expenses, including the establishment and utilization of reserves for the repair or replacement of Common Elements.

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

## VIII. **MANAGING AGENT.**

Fiscal and administrative management of the Project and the physical management of the Common Elements, Residential Limited Common Elements and Commercial Limited Common Elements for which the Association is responsible shall be conducted for the Association by a qualified, corporate Managing Agent who shall be appointed by the Association, in accordance with the Bylaws. The Condominium Management Agreement shall contain a requirement that the Managing Agent operate the Project at a Project Quality Standard and further provide for the right of the Board to terminate the Condominium Management Agreement if the Project is not operated or maintained at such standard by the Managing Agent.

## IX. **SERVICE OF LEGAL PROCESS.**

The Resident Manager shall be authorized to receive service of legal process for and on behalf of the Association and the Board at the address of the Resident Manager, pursuant to the Act.

## X. **ALTERATION OF THE PROJECT.**

A. **IN GENERAL.** Subject to the FHA, and except as otherwise provided in this Declaration, alterations to the Project shall be governed by this Section. This Section does not apply to changes made by Developer when exercising the Developer's Reserved Rights. Neither the Association nor any Owner may make any structural changes or additions to the Common Elements, the Limited Common Elements, or the Units that are different in any material respect from the Condominium Map, except pursuant to any requisite vote by the Association and amendment of this Declaration, or as otherwise set forth herein or in the Bylaws. Any such restoration, replacement, construction, alteration, or addition must be made in accordance with complete plans and specifications that are first approved by the Board in writing. Promptly after the work is completed, the Association,

Developer, or the Owner must file and/or record the amendment along with any necessary changes to the Condominium Map. This Section does not apply to "nonmaterial additions and alterations" to the Common Elements as that term is used in Section 514B-140 of the Act. Nothing in this Section: (1) authorizes any work or change that would jeopardize the soundness, safety or structural integrity of any part of the Project; (2) authorizes any work or change by an Owner that would materially change the uniform external appearance of the Project without the approval of the Board and the consent of the Commercial Director; (3) authorizes any work or change by the Board that would materially change the exterior of the Tower or the Liner Building without the consent of the Commercial Director; (4) prohibits the Board from making or requiring that an Owner make changes within any Unit or Limited Common Element appurtenant thereto as needed to comply with the fire code and all other laws that apply to the Project; and (5) prohibits Developer from completing the initial Project construction and Improvements.

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

1. **Permitted Alterations.** Each Residential Unit Owner has the right, subject to the terms and provisions in the Condominium Documents and the approval of the Board as provided for in **Section X.E**, which approvals shall not be unreasonably withheld or delayed, to make any of the following changes, additions, and Improvements solely within the Owner's Unit or within a Limited Common Element appurtenant only to the Owner's Unit, at such Owner's sole cost and expense:

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

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

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

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

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

f. To subdivide any Unit that may have been previously consolidated pursuant to **Section X.B.1.e**, above, to create the same number of Units as may have existed prior to such consolidation, to designate which Limited Common Elements that were solely appurtenant to the subdivided Unit will be appurtenant to the Units resulting from the subdivision, and convert parts of the existing Unit to Common Element status to facilitate the subdivision. The total of the Common Interest for the newly-created Units must be equal to the

Common Interest of the Unit that was subdivided. If an Owner subdivides a Unit, the Owner may decide whether one (1) or more than one (1) resulting Unit will have any special rights or easements that are appurtenant to the original Unit under this Declaration, or such Owner may assign some or all of those rights to either or both of the resulting newly-created Units.

2. **Noise Restrictions on Unit Floor Coverings.** As a condition to the installation, repair, alteration, or replacement of any surface floor coverings in a Residential Unit, the Owner shall provide the Board with written evidence that, as installed, the sound control underlayment of the new floor covering will mitigate sound transmission with a minimum Sound Transmission Coefficient (STC) Acoustic Standard of STC-55 and an Impact Isolation Class (IIC) rating of IIC-55 or such other rating as the Board shall have determined is required to prevent unreasonable sound transmission through the type of flooring that will be installed. The installation of foregoing insulation materials shall be performed in a manner that provides proper mechanical isolation of the flooring materials from any rigid part of the Tower, whether of the concrete subfloor (vertical transmission) or adjacent walls and fittings (horizontal transmission). Following installation of such approved hard floor covering and sound control underlayment, the Owner will provide the Board with written confirmation from the installer that the material specified in the Board's written approval was duly installed and that as installed, such flooring meets the minimum standards set forth above. The Board shall have the right to require that any hard surface floor covering installed without the Board's prior written approval or not in conformity with the minimum standards in this Section shall be removed at the Owner's expense.

C. **BY COMMERCIAL UNIT OWNERS AND LIVE/WORK UNIT OWNERS.** Owner(s) of Commercial Unit(s) and Live/Work Units shall not change or cause a change to the exterior of the Units, or the Limited Common Elements appurtenant thereto without the prior written approval of the Board pursuant to **Section X.E** herein, and during the Development Period, Developer; provided that Owner(s) of Commercial Unit(s) and Live/Work Units may install signage as permitted under **Section X.I**, herein. Any change or modification that is made by Developer, in the exercise of the Developer's Reserved Rights, shall not require the approval of the Board.

Each Commercial Unit Owner and Live/Work Unit Owner has the right, subject to the terms and provisions in the Condominium Documents, to make any of the following changes, additions, and Improvements solely within the Owner's Unit or within a Limited Common Element appurtenant only to the Owner's Unit, at such Owner's sole cost and expense:

1. To install, maintain, remove, and rearrange non-load bearing walls and partitions within the Unit from time to time;
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 Unit and to tie into utility lines connecting to the Unit;
3. To decorate, paint, repaint, wallpaper or otherwise change the appearance of any walls, floors, and ceilings of within the Unit;
4. To make such changes, additions, and Improvements to the Unit or Limited Common Elements appurtenant solely thereto to facilitate handicapped accessibility to and within the Unit or Limited Common Elements;
5. To consolidate two (2) Units owned by the same Owner; provided that any intervening walls removed are not load-bearing or structural walls, and to install doors, stairways and other Improvements in the intervening wall and/or make other commercially reasonable additions. The Owner must ensure that the structural integrity of the Units, Limited Common Elements appurtenant thereto, the Tower and the Liner Building will not be adversely affected; the finish of the remaining Common Elements are restored to substantially the same condition as prior to removal; and all construction activity is completed within a reasonable time. The Common Interest of any newly-created Unit shall be the aggregate of the two (2) initially separate Units; and
6. Subject to any zoning or building code requirements, to subdivide any Unit to create two (2) or more Units, designate which Limited Common Elements that were solely appurtenant to the subdivided Unit will be appurtenant to the Units resulting from the subdivision, and convert parts of the existing Unit to Common Element status to facilitate the subdivision. The total of the Common Interest for the newly-created Units

must be equal to the Common Interest of the Unit that was subdivided. If an Owner subdivides a Unit, the Owner may decide whether one (1) or more than one (1) resulting Unit will have any special rights or easements that are appurtenant to the original Unit under this Declaration, or such Owner may assign some or all of those rights to either or both of the resulting newly-created Units.

Any material addition or alteration to a Commercial Unit or Limited Common Element appurtenant thereto shall require the approval of the Board only if the proposed addition or alteration, as reasonably determined by a majority of the Board, could jeopardize the soundness or safety of the Project, impair any easement, or interfere with or deprive any non-consenting Owner of the use or enjoyment, or structural integrity, of any part of the Property, or is inconsistent with the Project Quality Standard. The issuance of a building permit by the County for the material addition or alteration shall be conclusive evidence that the addition or alteration would not jeopardize the soundness, safety or structural integrity of the Project.

**D. BY THE BOARD.** The Board has the right to change the exterior appearance of the Project, without approval of the Association, but with the consent of the Commercial Director; provided that the cost of such change shall not exceed FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000.00). During the Development Period, however, the Board may not pursue any such change without Developer's prior written approval.

**E. APPROVAL OF THE BOARD; CONDITIONS TO BOARD APPROVAL.** It is intended that the Tower and Liner Building present a uniform and attractive appearance in accordance with the Project Quality Standard.

1. **Approval of Board.** Whenever any proposed modification, change, addition to, or alteration of any Unit or Limited Common Element appurtenant thereto will impact such appearance of the Tower and/or the Liner Building, or affect any shared systems or operation of the Project:

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

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

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

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

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

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

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

c. For modifications, changes, additions, alterations, and other work the estimated cost of which shall exceed FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000.00), the Owner of the Unit provide a performance bond and a labor and materials payment bond in a face amount equal to one hundred percent (100%) of the estimated cost of the construction, naming the Board on behalf of the Association, the Owners, and their Lenders, as their respective interests may appear, as additional obligees. As an alternative, and under the appropriate circumstances, the Board may approve a written indemnity, in form and content acceptable to the Association, under which the Owner of the Unit agrees to indemnify and save harmless the Association, the Owners, and their Lenders, as their respective interests may appear, from and against any claims, demands or liability arising out of any failure by the Owner to pay all costs and expenses for any and all labor, materials, or supplies for any work performed in or to the Unit or appurtenant Limited Common Element(s). The Board may also consider alternative assurances.

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

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

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

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

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

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

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

**I. FACADE SIGNAGE; LIVE/WORK UNIT OWNERS, COMMERCIAL UNIT OWNERS AND DEVELOPER.** Each Live/Work Unit Owner and Commercial Unit Owner shall have the exclusive right for the benefit of his/her Live/Work Unit or Commercial Unit, and Developer shall have the exclusive right for the benefit of the Residential Units, to install, maintain, repair and replace (from time to time) signs and other displays on the exterior facade of the Tower and Liner Building (individually, a "**Facade Sign**" and collectively, the "**Facade Signs**"), in a size and location as permitted by and subject to any zoning laws or other governmental requirements. The Facade Signs shall be consistent with the Project Quality Standard as determined by the Managing Agent, in its sole reasonable discretion. Facade Signs shall be subject to any requirements and limitations established by

Developer with respect to all aspects of Facade Signs (including, without limitation, the plans, specifications, and method of affixing the Facade Signs to the building and extending electrical service thereto, if applicable). All Facade Signs, to the extent not required to be insured by the Association, shall be insured at the exclusive cost of the Owner installing such signage, unless insured by the Occupant of a Unit pursuant to the terms of the lease or other occupancy agreement. Any Owner who exercises its right to install the Facade Sign pursuant to this Section shall be solely responsible for the lighting, installation, maintenance and replacement, of its Facade Sign, and liable for the costs and repair of any damage to the Project proximately caused by such installation, maintenance, and replacement. Developer, jointly, may establish and administer any comprehensive sign criteria and shall assume all duties relating to Facade Signs, including, without limitation, approval thereof.

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

**XI. COMMON EXPENSES; LIMITED COMMON ELEMENT EXPENSES; UNIT CLASS EXPENSES; LIEN.**

The Board, acting on behalf of the Association, shall, from time to time, assess the Common Expenses against all the Units, Unit Class Expenses against all Units in a Unit Class, and costs against specific Units in a fair and equitable manner, and in accordance with the Act, this Declaration, and the Bylaws. In particular, the allocation of the Common Expenses to the various Unit Classes must be fair and equitable. All unpaid Assessments shall constitute a lien against the Unit to which such assessment is attributed.

**A. COMMON EXPENSES.** The common profits and expenses of the Association shall be distributed among, and the Common Expenses, including, without limitation, all costs of the Resident Manager and salary expenses of all personnel for the entire Project, and the cost of the Resident Manager Apartment, shall be charged to Owners in a fair and equitable manner. The costs of maintenance, repair, and replacement of the Common Elements, reserves for the Common Elements, and all other Common Expenses of the Common Elements shall be charged to the Owners in proportion to the Common Interest appurtenant to their respective Units, except as otherwise provided herein, in the Act or the Bylaws. No expense shall be apportioned and charged to the Owners in proportion to the Common Interest appurtenant to their respective Units if such expense is fairly and equitably chargeable to a particular Unit Class or Classes. If any Common Expense is incurred where the respective direct allocation of such expense to a Unit Class is fair and equitable, the Board shall fairly and equitably allocate such respective Common Expense among the appropriate Unit Classes.

**B. LIMITED COMMON ELEMENT EXPENSES.** Profits and expenses attributable to Limited Common Elements shall be distributed or charged to the Owner(s) of the Unit(s) to which such Limited Common Elements are appurtenant. If a Limited Common Element is appurtenant to more than one (1) Unit, then the Units shall share the cost in proportion to their relative Common Interests, as set forth in **Exhibit "B"** herein; provided that the Association may assess the costs of maintenance and upkeep of Limited Common Element parking stalls, storage rooms, and/or storage lockers appurtenant to the Residential Units as a Residential Unit Class Expense. Owners of Units to which are appurtenant Limited Common Elements that the Association is responsible for

maintaining, shall be responsible for reimbursing the Association for any costs and expenses associated with such maintenance.

C. **UNIT CLASS EXPENSES.** Profits and expenses attributable to the Commercial Unit Class ("**Commercial Unit Class Expense**") and Residential Unit Class ("**Residential Unit Class Expense**") shall be allocated to the appropriate Unit Class based on the Unit Class Common Interest set forth in **Exhibit "B."** The following specific expenses shall also be Residential Unit Class Expenses: (1) costs to support, maintain, and operate the Residential Limited Common Elements; (2) all costs of maintenance, repair, replacement, including reserves, of any equipment or apparatus servicing only or primarily the Residential Limited Common Elements; and (3) the cost of personnel exclusively or primarily servicing the Residential Units and the Residential Limited Common Elements, if any. The following specific expenses shall also be Commercial Unit Class Expenses, if the same are maintained or administered by the Association: (i) costs to support, maintain, and operate the Commercial Limited Common Elements; (ii) all costs of maintenance, repair, replacement, including reserves of any equipment or apparatus serving only or primarily the Commercial Limited Common Elements; and (iii) the cost of any personnel utilized to serve only or primarily the Commercial Units and the Commercial Limited Common Elements, if any.

D. **CERTAIN VENDOR COSTS; SEPARATE METERS.** If any services are provided to or if any costs are incurred for any Common Element where the respective direct allocation of such costs between Common Elements, Residential Limited Common Elements and Commercial Limited Common Elements, are not readily determinable by separate meters or separate billing by vendors, the Board shall request the vendor of the services to segregate the billings as between the Common Elements, Residential Limited Common Elements, and Commercial Limited Common Elements. If the vendor is unable to or refuses to meter usage or allocate costs, then the Board may unanimously agree to an Alternative Allocation of such Special Costs between the Association and the appropriate Unit Class. In arriving at such agreement, the Board may engage the services of a professional engineer or other professional to provide his/her opinion of a fair allocation. If the Board is unable to agree on such allocation (a "**deadlock**"), notwithstanding anything contained in this Declaration to the contrary, the matter will be submitted to binding arbitration unless the Board unanimously agrees otherwise. In the event of a deadlock, any Board member may initiate arbitration to resolve the deadlock by providing written notice of such desire to each Board member. The Board shall have a period of twenty (20) calendar days following the date notice is given to agree by a majority of the Board on a single arbitrator who shall be a professional engineer or other professional to resolve the deadlock, and if the Board fails to do so, then the arbitrator shall be determined by application to DPR (or similar alternative dispute resolution services if DPR ceases to exist), in which event the arbitration shall be administered by DPR pursuant to its Arbitration Rules, Procedures & Protocols (or the arbitration rules and proceedings of such similar dispute resolution service if DPR ceases to exist). The costs of the arbitration shall be a Common Expense. The decision of the arbitrator shall be final and binding on the Board and the Owners, and a judgment on the arbitrator's decision may be entered by any court having jurisdiction.

E. **OTHER EXPENSES.** All charges, costs, and expenses incurred by the Association which are necessitated by the negligence, misuse, or neglect of any Owner or Occupant, to the extent not covered by insurance, may be charged to such Owner or the Owner of the Unit of such Occupant, as a special assessment, secured by the lien created under this Article pursuant to the provisions of Section 514B-143(d) of the Act.

F. **ASSESSMENT OF EXPENSES.** Assessments shall be levied at such time as the Board adopts the budget for the calendar year in question. The Board shall mail to each Owner, at the address shown in the records of the Association, a written statement setting forth the amount of the assessment against the Unit. Except as otherwise provided herein or in the Act, all sums assessed by the Association but unpaid constitute a lien on the Unit prior to all other liens, except only: (1) liens for taxes and assessments lawfully imposed by governmental authority against the Unit, and (2) all sums unpaid on Mortgages filed prior to the filing of a notice of lien by the Association, and costs and expenses, including attorneys' fees, provided for in such Mortgages.

G. **COLLECTION OF ASSESSMENTS.** When the Lender or other purchaser of any Unit acquires title to such Unit as a result of the remedies provided in the Mortgage, foreclosure of the Mortgage, or a private sale or deed in lieu of foreclosure, such Lender or such other purchaser, as the case may be, and their respective heirs, devisees, personal representatives, successors, and assigns, shall not be liable for the share of the Common Expenses or Assessments chargeable to such Unit which became due prior to such acquisition of title. Subject to the right of the Board to specially assess the amount of the unpaid regular monthly Assessments for Common Expenses against

an Owner pursuant to the provisions of Section 514B-146(j) of the Act, as the same may be amended from time to time (other than purchasers who hold a first Mortgage filed prior to the filing of a notice of lien): (1) the unpaid share of Common Expenses shall be deemed Common Expenses collectible from all of the Owners, including such Lender or such other purchaser of a Unit with the unpaid share of Common Expenses and their respective heirs, devisees, personal representatives, successors, and assigns; (2) the unpaid share of Unit Class Expense shall be deemed collectible from all of the Owners in the particular Unit Class, including the purchasing Lender or purchaser of the Unit with the unpaid share of such Unit Class Expenses and their respective heirs, devisees, personal representatives, successors and assigns; (3) the unpaid share of Special Costs shall be deemed collectible from all of the Owners to which such Special Costs are applicable, including the purchasing Lender or purchaser of the Unit with the unpaid share of such Special Costs and their respective heirs, devisees, personal representatives, successors, and assigns; and (4) the unpaid share of Limited Common Expenses shall be deemed collectible from all of the Owners to which such Limited Common Expenses are applicable, including the purchasing Lender or purchaser of the Unit with the unpaid share of such Limited Common Expenses and their respective heirs, devisees, personal representatives, successors, and assigns.

No Owner shall be exempt from liability for the Owner's contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Elements (including Limited Common Elements) or by abandonment of the Owner's Unit.

**H. ASSESSMENT LIEN.** All unpaid Assessments shall constitute a lien against the Unit to which such Assessment is attributed. The lien may be foreclosed by action or nonjudicial power of sale foreclosure by the Managing Agent or Board, acting on behalf of the Association and in the name of the Association; provided that no association may exercise the nonjudicial or power of sale remedies provided in chapter 667 of the Hawaii Revised Statutes ("**Chapter 667**") to foreclose a lien against any Unit that arises solely from fines, penalties, legal fees, or late fees, and the foreclosure of any such lien shall be filed in court pursuant to part IA of Chapter 667. Each Owner, by acquiring a Unit in the Project, grants to the Association, A POWER OF SALE IN CONNECTION WITH THE LIEN AND FURTHER UNDERSTANDS AND AGREES THAT THE ASSOCIATION, IN THE EXERCISE OF SAID POWER OF SALE, MAY SELL THE UNIT AT A PUBLIC SALE WITHOUT FILING A LAWSUIT AND THAT THE ASSOCIATION OR ANY OTHER PERSON MAY ACQUIRE THE UNIT AT THE PUBLIC SALE.

In any such foreclosure, the Owner shall be required to pay a reasonable rental for the Unit during the pendency of such action, if so provided in the Bylaws or by law, and the Association shall be entitled to the appointment of a receiver to collect the same. The Managing Agent or Board, acting on behalf of the Association, may, unless otherwise prohibited by this Declaration, bid on the Unit at the foreclosure sale, and acquire and hold, lease, Mortgage, and convey the same. Action to recover a money judgment for unpaid Common Expenses and other Assessments shall be maintainable without foreclosing or waiving the lien securing the same.

Prior to foreclosing upon such lien, the Board or Managing Agent shall provide not less than thirty (30) calendar days prior written notice of its intention to foreclose, unless a different notice period is otherwise provided for by Chapter 667. Such notice shall be mailed, postage prepaid, to the last known address of all Persons having an interest in such Unit, including, but not limited to, any holder or insurer of a Mortgage of any interest in such Unit, as shown in a title report pertaining to the Unit, which title report shall be dated not more than sixty (60) calendar days prior to the date of any such notice.

**I. INTEREST IN COMMON EXPENSE FUNDS NOT SEPARATELY ASSIGNABLE.** The proportionate interest of each Owner in any capital contributions, custodial fund, or maintenance reserve fund cannot be withdrawn or separately assigned but shall be deemed to be transferred with such Unit even though not expressly mentioned or described in the conveyance thereof. In case the Project shall be terminated, said capital contributions, custodial fund, or maintenance reserve fund remaining after full payment of all Common Expenses of the Association shall be distributed to all Owners in their respective proportionate shares except for the Owners of any Units then reconstituted as part of a new condominium property regime.

## **XII. INSURANCE.**

**A. INSURANCE GENERALLY.** The Association shall obtain and maintain the insurance required by this Article with the exception of the insurance coverage to be obtained by the Owners pursuant to **Sections**

**XII.B.3** and **XII.F** below and provided, however, the terms and conditions of the insurance obtained and maintained by the Association shall comply with but not exceed the insurance requirements of the Project Lender, if any. Each policy may be separate, or the Association can buy one or more commercial package policies provided such package policy allocates the amount of coverage from time to time required hereunder or shall otherwise provide the same protection as would a separate policy insuring only the Project. Until the end of the Developer Control Period, Developer shall have the rights of the Association and/or the Insurance Trustee provided herein.

1. **Source of the Insurance.** The Association shall buy the insurance.
2. **Qualified Insurance Companies.** Each insurance company must be licensed to do business in the State of Hawaii except for (a) federal flood insurance and other government insurance programs, and (b) insurance not available, or not available at a reasonable price from a company licensed in the State of Hawaii. Each insurance company must have a financial rating of A-VII or better according to Best's Insurance Report. If the insurance cannot be obtained from a company having that rating, or if the Board decides that the cost is too high, then the Association may buy the insurance from any financially sound company of recognized responsibility.
3. **Additional Insurance.** The Board has the right and power to increase coverage or to obtain better terms than those stated in this Article if the Board decides that it is necessary or is in the best interests of the Association. The Board may also buy other kinds of insurance even if they are not described in this **Article XII**.
4. **Summary of Insurance Policies.** Each insurance policy obtained by the Association to provide the coverage required under this Article shall be summarized in writing, in layman's terms, at the inception of the insurance policy. The summary shall include the type of insurance policy, a description of the coverage and the limits thereof, amount of annual premium, and renewal dates. The Board shall provide this information to each Owner.
5. **Yearly Review of Insurance Programs.** The Board must review the adequacy of its entire insurance program at least yearly. Upon request of the Board, the Managing Agent may obtain an analysis prepared by a third-party insurance or risk advisor at the cost of the Board of (a) the insurance needs of the Association and the Owners; and (b) the adequacy of the existing insurance policies to meet those needs. The Board shall review this analysis and then make any changes in the insurance program that it deems necessary or appropriate. All Board decisions are final, provided such decisions align with but, notwithstanding anything to the contrary, are not less than the insurance requirements of Project Lender, if any. The Board must report in writing its conclusions and the action taken after its review.
6. **Liability for Insurance Decisions.** The Board will not be liable for any decision it makes regarding insurance unless it was grossly negligent or guilty of intentional misconduct. Likewise, neither Developer nor the Managing Agent nor the Representative of any of the foregoing will be liable for any decisions pertaining to insurance, except as may be provided in a written agreement with the Association.
7. **Inspection and Copies of Insurance Policies.** Any Owner (and anyone having executed a contract to buy a Unit) may inspect copies of the Association's insurance policies at the office of the Managing Agent. If asked to do so, the Board will furnish a copy of any policy, or a current certificate of insurance, to any Lender that has a first Mortgage on a Unit. The Lender must pay a reasonable fee for the copy.
8. **Notice of Changes in Insurance.** The Association will send notice to the Owners, Project Lender, and Lenders if:
  - a. The Association's policy of property insurance under **Section XII.B** or liability insurance under **Section XII.D** has lapsed, has been canceled, or will not be renewed unless replacement coverage will be in effect before the policies lapse or are canceled; or
  - b. There is a significant adverse change in the coverage of those policies (for example, a significant reduction in the policy limits or a substantial increase in the deductible).

The Association must send any notice required by this **Section XII.A.8** by first-class mail and as soon as reasonably possible.

**B. PROPERTY INSURANCE.** The Association must buy and keep in effect at all times a policy of property insurance. This is referred to as the "**Policy**" in this Section.

1. **Who is Insured.** The Policy must name the Association, as trustee for all Owners, Project Lender, and any Lenders, as the insured. Developer must also be named as an insured during the Development Period.

2. **Required Coverage.** Except for those items set forth in **Section XII.B.3** below which are required to be covered by an Owner, the Policy must insure all Units, Common Elements, and all common personal property belonging to the Association. The Policy must be in a total amount not less than the full insurable replacement cost of the insured property with no co-insurance, less commercially reasonable deductibles, but including coverage for the increased costs of construction due to building code requirements, at the time the insurance is purchased and at each renewal date. Replacement cost shall be evaluated and updated, at a minimum, annually and at the time of each renewal. The Policy shall not cover any Improvements and betterments or personal property in a Commercial Unit, or a Residential Unit, after the time a Certificate of Occupancy is issued for such Unit. The cost of replacement of such items shall be the sole responsibility and expense of the Owner of such Unit. The Policy need not cover land, foundation, excavation, and other items normally excluded from such coverage.

3. **Owner Hazard Coverage Required.**

a. Each Owner of a Commercial Unit, and each Owner of a Live/Work Unit, to the extent the same is used for commercial use, is responsible, at its sole expense, for obtaining insurance coverage for personal property, Improvements and betterments, and other items within such Commercial Unit to the extent that such items or personal property are not covered under the Policy and such insurance policy may include business interruption coverage for loss of rents, as applicable.

b. Each Owner of a Residential Unit, each Owner of a Live/Work Unit, to the extent the same is used for a residential use, is solely responsible, at such Owner's sole expense, for obtaining and maintaining a personal home insurance policy of Type HO-6 or an equivalent policy that provides customary coverage for liability and for such Owner's personal property, Improvements and betterments, and other portions of the Residential Unit that are not covered under the Policy.

c. In addition to the insurance obtained in this **Section XII.B.3**, the Commercial Unit Owner(s) may purchase, for the benefit of such Owner, supplemental all-risk of physical loss insurance coverage insuring the Unit and its respective Limited Common Elements, the proceeds of which shall be paid to, and be for the exclusive use of, and administered by, the Owner. Notwithstanding such coverage, the Policy shall remain the primary insurance for those matters required to be insured against pursuant to **Section XII.B.2** above. The liability of carriers issuing the Policy shall not be affected or diminished by reason of any such supplemental insurance obtained by Owners.

d. Each Owner may also be required, at such Owner's own expense, to obtain additional insurance coverage as may be determined pursuant to the provisions of Section 514B-143(g) of the Act.

e. To the fullest extent permitted by law and provided such waiver is available in the commercial marketplace, any policy obtained pursuant to this Section must provide that the insurance company waives any right of subrogation to any right of the Persons insured by the Policy as against the Association, the Board, the Managing Agent, Developer, the Owners, and the Representatives of each of the foregoing.

4. **Form of Policy.** The Policy must comply with all requirements of Project Lender, and cover the perils insured under ISO special causes of loss form (CP 10 30) or its equivalent. A "special form policy" typically insures against the following: fire, lightning, windstorm, hail, smoke, explosion, civil commotion, riot and riot attending strike, aircraft and vehicle damage, vandalism, sprinkler leakage, sinkhole collapse, volcanic action, breakage of glass, falling objects, water damage, collapse of structure, and direct physical loss. If the Project is

located in an area prone to earthquakes, tsunamis, flood, windstorm, named storms, storm surge or hurricanes, the Association must also buy insurance for such risks available at a reasonable cost or in form and amounts as required by Project Lender, if any.

5. **Additional Coverage.** The Policy must contain an agreed amount endorsement or waive any co-insurance requirement. The policy must cover terrorism, ordinance or law, boiler and machinery/equipment breakdown and must provide rental loss and/or business income interruption insurance with, as respects loss of income, an endorsement or provision containing an extended period of indemnity of not less than eighteen (18) months and, as respects rental insurance, in an amount equal to one hundred percent (100%) of the projected gross income from operations.

6. **Required and Prohibited Provisions.** Unless the Board decides the cost is unreasonably high, provided any such Board decision aligns with the insurance requirements of Project Lender, if any, the Policy, at minimum, must provide as follows:

a. The Policy must not relieve the insurance company from liability because of any increased hazard on any part of the Project, not within the control or knowledge of the Association, the Board, Developer, the Managing Agent, any Owner, or any Persons under any of them.

b. The Board will endeavor to require that the Policy must not permit the insurance company to cancel or substantially change the Policy or the coverage (whether or not asked by the Board) unless the insurance company gives written notice of the cancellation or change at least thirty (30) calendar days in advance. The insurance company must send the notice to the Board and the Managing Agent. The Board will send a copy to the Project Lender, and to each Lender and any other Interested Person who has, in either case, requested a copy of any such notice and has provided the Board with an address for such notice.

c. The Policy must provide that the insurance company waives any right of subrogation to any right of the Persons insured by the Policy as against the Association, the Board, the Managing Agent, Developer, the Owners and the Representatives of each of the foregoing.

d. The Policy must provide that the insurance company waives any right to deny liability because any Unit or Units are vacant.

e. The Policy must not limit or prohibit any Owner from buying other insurance for the Owner's own benefit. It must also provide that the liability of the insurance company will be primary and will not be affected by any such other insurance, and that the insurance company cannot claim any right of set off, counterclaim, apportionment, proration, or contribution by reason of any other insurance obtained by or for any Owner.

f. The Policy must provide that any loss will be settled by (i) the insurance company, (ii) the Board, and (iii) any Lender having a Mortgage on the Project or on a Unit directly affected by the loss.

g. The Policy must contain a standard "mortgagee clause." This protects the rights of Lenders. Unless it cannot be reasonably obtained, the mortgagee clause must:

(i) Name as an insured Project Lender and any Lender whose name has been furnished to the Board and to the insurance company;

(ii) Provide that any reference to a Lender in the policy includes all Lenders, in their order of priority, named in the Policy;

(iii) Provide that any act or neglect of the Association, the Board, or any Owner or Occupant will not release the insurance company from its duties to the Lender; and

(iv) Provide that the insurance company waives:

(a) any right to deny coverage for the Lender's benefit because the Lender unknowingly fails to notify the insurance company of any hazardous use,

(b) any requirement that the Lender pay any policy premium (provided, however, the Lender may pay any premium due if the Association fails to do so on time), and

(c) any right to contribution from the Lender.

h. The Policy must provide that if there is a loss to the Project and a single payment by the insurance company exceeds TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00), then the proceeds must be paid to the Insurance Trustee. The Insurance Trustee shall be required to make the proceeds of the Policy available pursuant to the provisions of **Sections XIII.A and XIII.E** of this Declaration. The Policy must also require that the insurance company recognize the insurance trust agreement referred to in **Section XIII.I** of this Declaration. Whenever insurance proceeds are deposited with an Insurance Trustee, the Association must promptly notify each Lender listed in the Association's records of ownership.

C. **FLOOD INSURANCE.** Portions of the Project are currently located in Flood Zone X and Flood Zone AE, so federal flood insurance may be required for the Project. However, Developer is in the process of raising the elevations of the Project and will apply for a Letter for Map Amendment to the effective National Flood Insurance Program map. Notwithstanding such application, Developer cannot guaranty that the Project will be removed from Flood Zone AE. The Association may buy a policy of flood insurance that complies with the requirements of the National Flood Insurance Program and the Federal Insurance and Mitigation Administration if available at a reasonable cost.

D. **LIABILITY INSURANCE.** The Board shall procure and maintain in effect commercial general liability insurance and, if necessary, commercial umbrella insurance written as follows or alternatively with a form that provides coverage that is at least as broad as the primary insurance policies, commercial vehicle insurance, workers' compensation and employer's liability insurance. In this Section, the commercial general liability insurance and commercial umbrella insurance are together called the "**Liability Policy.**"

1. **Who is Insured.** The Liability Policy must cover all Owners, the Board, the Association, the Managing Agent, and, during the Development Period, Developer and each of their Representatives against claims for personal injury, bodily injury, death, and property damage. The Liability Policy must name Owners and their Representatives as additional insureds and the policy must include coverage for terrorism. To evidence compliance with this requirement, the Board will obtain a certificate of insurance and provide a copy to the Commercial Unit Owner(s). During such time that Developer is an Owner, the liability policy must name as additional insureds Developer, and such additional insureds as Developer shall direct from time to time and the Representatives of all of the foregoing. The Board will endeavor to require that the certificate shall also provide that not less than thirty (30) calendar days' notice of cancellation or decrease in coverage shall be given to the Commercial Unit Owner(s). To the fullest extent permitted by law, any policy obtained pursuant to this **Section XII.D** must provide that the insurance company waives any right of subrogation to any right of the Persons insured by the Policy as against the Association, the Board, the Managing Agent, Developer, the Owners and the Representatives of each of the foregoing.

2. **Required Coverages.** The Liability Policy must include coverage provided by a broad form comprehensive general liability endorsement and coverage against claims for personal injury, bodily injury, death, property damage, and cyber liability occurring upon, in or about the Property, provided on an "occurrence" form. The combined limits must not be less than TEN MILLION AND NO/100 DOLLARS (\$10,000,000.00) in the aggregate (which limits must be dedicated to the Project and can be provided by any combination of primary and umbrella coverage), and FIVE MILLION AND NO/100 DOLLARS (\$5,000,000.00) per occurrence; provided that the limits may be revisited annually by the Board based upon industry standards for similar projects in the County. The Liability Policy should provide coverage for premises and operations, products and completed operations, if any, independent contractors, blanket contractual liability for insured contracts and also bodily injury (including death) and property damage that results from the operation, maintenance, or use of the Common Elements and, if applicable, commercial vehicle liability (owned, hired and non-owned vehicles). The Board must also provide workers' compensation with statutory limits and employer's liability insurance with limits of not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00).

3. **Required and Prohibited Provisions.** Unless the Board decides the cost is unreasonably high, provided any such Board decision aligns with the insurance requirements of Project Lender, if any, the Liability Policy, at minimum, must provide as follows:

a. The Liability Policy must not limit or prohibit any Owner from buying other liability insurance for the Owner's own benefit.

b. The Liability Policy must not relieve the insurance company from liability because of any unintentional act or neglect of the Association, the Managing Agent, Developer, the Board, the Owners and Occupants, or any Person under any of them.

c. The Liability Policy must provide that the insurance company waives any right of subrogation to any right of the Persons insured by the Liability Policy as against the Association, the Board, the Managing Agent, Developer, the Owners, and any of their Representatives.

d. The Liability Policy must contain a "**cross-liability**" endorsement.

e. The Liability Policy must contain a "**severability of interest**" provision.

f. The Board will endeavor to require that the Liability Policy not permit the insurance company to cancel or substantially change the Liability Policy or the coverage (whether or not asked by the Board) unless the insurance company gives written notice of the cancellation or change at least thirty (30) calendar days in advance. The insurance company must send the notice to the Board (Association). The Board will send a copy to every Lender, the Managing Agent, and, during the Development Period, Developer and any other Interested Person who has, in either case, requested a copy of any such notice.

4. **Opting-Out.** Notwithstanding anything herein contained, and subject to the consent of the Project Lender, the Owner of a Live/Work Unit, to the extent the same is used for commercial use, or the Owner of a Commercial Unit, may elect at any time and from time to time by notice to the Association to obtain on their behalf (and not on a shared basis with the Association) commercial general liability insurance and the commercial umbrella insurance set forth above, in which event: (a) the Live/Work Unit Owner or Commercial Unit Owner shall pay for such insurance and the costs and benefits thereof shall not be shared; (b) the Live/Work Unit Owner or Commercial Unit Owner, shall provide to the Association upon its request, and in any event, not less than once every twelve (12) months, with reasonably satisfactory evidence of such coverage; (c) the insurance coverage provided by the separate policies maintained by the Live/Work Unit Owner or Commercial Unit Owner must be substantially equivalent (to provide coverage for the Live/Work Unit Owner or Commercial Unit Owner's exposure) to the coverage that would have been required to be maintained by the Association for the benefit of all Owners if the Live/Work Unit Owner or Commercial Unit Owner had not made such election; and (d) in the event that the Live/Work Unit Owner or Commercial Unit Owner have elected to obtain on his or her behalf such insurance, then with respect to such Live/Work Unit Owner or Commercial Unit Owner, the coverages maintained by the Association as set forth in this Section shall be limited to covering the Owners not electing to opt-out from the Association's insurance, the Board, the Association, and each of their Representatives and the Live/Work Unit Owner or Commercial Unit Owner shall have no obligation to pay any portion of the cost of such liability insurance coverage maintained by the Association.

**E. DIRECTORS' AND OFFICERS' LIABILITY INSURANCE.** The Board shall procure and maintain a policy insuring, to the extent allowed by law, each person who is or was a Director, Officer, agent, or employee of the Association and each person who is or was a Representative of Managing Agent against all liability in connection with any claim made against him or her as a result of his or her holding that position, including, without limitation, any claim that would be covered under employment practices liability insurance. This is called the "**D&O Policy**" in this Section. The D&O Policy must also cover anyone who serves, at the request of the Association, as a Director, Officer, employee, or agent. The Board will determine the D&O Policy coverages and limits from time to time; provided that any such determination shall align with but shall not be less than the insurance requirements of Project Lender, if any. If it can be obtained at a reasonable cost, the D&O Policy must provide coverage to the extent permitted by law for any proceeding whether it is civil or criminal, administrative or investigative. The D&O Policy must cover any expense actually and reasonably incurred. This includes, but is not

limited to, attorneys' fees, court costs, and payment of any judgments, fines, and settlements. The Board may decide to buy insurance to cover circumstances where direct reimbursement is not required by law.

**F. LIABILITY AND OTHER INSURANCE.** A Residential Unit Owner who operates a home-based business in his or her Unit is also responsible for obtaining a commercial general liability policy with coverage that is customary for operations of its size and character, and the Association and its Representatives shall be named as an additional insured on such policy. The Owner of each Commercial Unit is also responsible for obtaining: (i) a commercial general liability policy with coverage that is customary for operations of its size and character; (ii) worker's compensation insurance and employer's liability insurance covering all personnel employed by such Owner; and (iii) during any period in which significant construction, alterations, repairs, or reconstruction are being undertaken by such Owner, builder's risk insurance covering the total completed value including any "soft costs" with respect to the Improvements being constructed, altered, repaired, or reconstructed (on a completed value, non-reporting basis) by such Owner, replacement cost of work performed and equipment, supplies, and materials furnished in connection with such construction or repair of Improvements or equipment, together with such "soft cost" endorsements and such other endorsements as the Board may reasonably determine, and commercial general liability, workers' compensation and automobile liability insurance with respect to the services provided by the contractor and all such policies, except builder's risk, shall have limits of not less than THREE MILLION AND NO/100 DOLLARS (\$3,000,000.00) per occurrence including any combination of primary and umbrella policy limits. The Association, the Board and each of their Representatives shall be named as an additional insured on all such policies, and the Commercial Unit Owner shall, promptly upon request, provide the Board with a certificate evidencing the required coverage. To the extent reasonably obtainable, the Association shall be entitled to receive at least thirty (30) calendar days prior notice before the termination or material change of any such policy. To the fullest extent permitted by law, any policy obtained pursuant to this **Section XII.F** must provide that the insurance company waives any right of subrogation to any right of the Persons insured by the Policy as against the Association, the Board, the Managing Agent, Developer, Lenders, Project Lender, and the Representatives of each of the foregoing. **FAILURE OF THE BOARD TO REQUEST OR VERIFY INSURANCE DOES NOT RELIEVE THE OWNER OF THESE INSURANCE REQUIREMENTS.**

**G. FIDELITY INSURANCE.** To the extent reasonably available, blanket fidelity bond or crime insurance shall be required to be maintained by the Board for all Officers, Directors, managers, trustees, agents, employees and volunteers of the Association and all other persons handling or responsible for funds held or administered by the Association, whether or not they receive compensation for their services. Where the Board has delegated some or all of the responsibility for the handling of funds to the Managing Agent, such Managing Agent shall be covered by its own fidelity insurance policy which must provide the same coverage as fidelity insurance maintained by the Board. Except for fidelity insurance that a Managing Agent obtains for its personnel, all other fidelity insurance policies shall name the Association as the insured and premiums will be a Common Expense. Fidelity insurance obtained by the Managing Agent shall name the Association as an additional insured. The total amount of fidelity coverage required shall be sufficient to cover the maximum funds (including reserve funds) that will be in the custody of the Association or Managing Agent at any time while the fidelity insurance policy is in force, but must at least equal the sum of three (3) months aggregate Assessments on all Units within the Project plus any reserves or shall otherwise be in form and amounts as required by Project Lender, if any. Fidelity insurance policies shall contain waivers by the insurers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions. The fidelity insurance policies shall provide that they cannot be canceled or substantially modified (including cancellation for non-payment of premium) without at least ten (10) business days' prior written notice to the Association, any Insurance Trustee and all Eligible Mortgage Holders.

**H. SUBSTITUTE INSURANCE COVERAGE.** Any insurance coverage specified in this **Article XII** shall be subject to availability on commercially reasonable terms with reputable insurance companies authorized to do business in the State of Hawaii. Where such coverage is not available, or is not available on commercially reasonable terms, then the Board shall substitute such other insurance coverage as is acceptable to (1) Project Lender, if any, or if there is no Project Lender, (2) to institutional Lenders for Units in projects similar in construction, location, and use.

**I. FAILURE OF UNIT OWNER TO OBTAIN INSURANCE.** If an Owner shall fail to obtain insurance for his or her Unit as may be required by this Declaration and the Bylaws, the Board is hereby authorized

to obtain such insurance for the Unit, the expense of which shall be charged to the Owner. Such expense shall be secured by a lien on the Unit and may be foreclosed in a like manner to a lien for Common Expenses.

**J. INSURANCE PRIOR TO FIRST CERTIFICATE OF OCCUPANCY.** Notwithstanding anything in this **Article XII**, prior to the issuance of the first Certificate of Occupancy for a Residential Unit, the insurance requirements specified in this **Article XII** shall not be applicable and insurance coverage shall be maintained as Developer deems appropriate or as otherwise required by Project Lender.

**K. WAIVER OF THE RIGHT OF SUBROGATION.** NOTWITHSTANDING ANYTHING PROVIDED IN THIS DECLARATION, EACH OWNER, THE ASSOCIATION, THE BOARD, DEVELOPER, LENDERS, PROJECT LENDER, AND EACH OF THEIR REPRESENTATIVES, HEREBY RELEASE (FOR THEMSELVES AND, TO THE EXTENT LEGALLY POSSIBLE TO DO SO ON BEHALF OF THEIR INSURERS AND THEIR RESPECTIVE REPRESENTATIVES) EACH OTHER AND THEIR REPRESENTATIVES, FROM ANY LOSS, DAMAGE OR LIABILITY FOR ANY CLAIMS WITH RESPECT TO OR ARISING FROM PERSONAL INJURY, BODILY INJURY, DEATH AND PROPERTY DAMAGE WHICH LOSS, DAMAGE, OR LIABILITY IS CAUSED BY A RISK OF THE TYPE GENERALLY COVERED BY POLICIES OF INSURANCE OF THE TYPE REFERRED TO AND REQUIRED TO BE OBTAINED PURSUANT TO THIS **ARTICLE XII**, EVEN IF DUE TO THE NEGLIGENCE OF A PARTY AND PROVIDED THAT THIS **SECTION XII.K** REMAINS SUBJECT TO THE BOARD'S RIGHTS UNDER **SECTION 514B-143(D)** OF THE ACT WITH RESPECT TO THE ASSESSMENT AND PAYMENT OF THE DEDUCTIBLE. THIS **SECTION** RELEASES A PARTY FROM THE CONSEQUENCES OF ITS OWN NEGLIGENCE, SUBJECT TO ANY LIABILITY UNDER **SECTION 514B-143(D)** OF THE ACT.

### **XIII. INSURED DAMAGE OR DESTRUCTION.**

This Article applies if all or any part of the Project is damaged or destroyed and if the damage or destruction is covered by insurance procured by the Association. If this happens, then the Association or the Insurance Trustee will use the insurance proceeds as provided in this Article. In this Article, "**proceeds**" means any money paid by an insurance company for a loss under an insurance policy paid for by the Association. Any restoration or repair of the Project shall be performed substantially in accordance with the Declaration and the original plans and specifications, or if reconstruction in accordance with said plans and specifications is not permissible under the laws then in force, in accordance with such modified plans and specifications as shall be approved by the Board and any Lender holding a Mortgage in a Unit directly affected thereby, and in compliance with this Declaration. Notwithstanding anything contained in this Declaration to the contrary, this Declaration and the Bylaws shall not give an Owner or any other party priority over any rights of Lenders pursuant to their Mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards.

**A. DAMAGE TO A UNIT.** Excluding damage insured under **Sections XII.B.3.a** and **XII.F**, if any Residential Unit, Commercial Unit, and/or their appurtenant Limited Common Elements are damaged, the Board shall hire one (1) or more contractors to rebuild or repair such damaged areas according to their design just before the damage occurred. The repairs will include those items covered by the Policy. If the Board cannot repair such damaged areas according to their design just before the damage occurred (for example, if changes in the law prevent it), then the Association will rebuild or repair the Residential Unit, Commercial Unit, and/or their appurtenant Limited Common Elements according to a new design. The new design must comply with this Declaration and with all laws then in effect. Any modified plans and specifications must first be approved by the Board, the Owner, Project Lender, and by any Lender holding a Mortgage on that Unit. If only one (1) or more of the Commercial Units and/or their appurtenant Limited Common Elements are damaged, at his/her/their election, the Commercial Director may cause the same to be rebuilt in accordance with the requirements of this Declaration, in which event the Association or the Insurance Trustee shall make the proceeds of the Policy available for such purposes subject to the requirements of **Section XIII.E**.

**B. DAMAGE TO COMMON ELEMENTS.** The Board shall hire one (1) or more contractors to repair or rebuild all damaged Common Elements (excluding the Limited Common Elements). The Common Elements shall be rebuilt according to their design just before the damage. If the Board cannot repair such damaged areas according to their design just before the damage occurred (for example, if changes in the law prevent it), then the Association will rebuild or repair the Common Elements according to a new design. The new design must comply with all laws then in effect. Any modified plans and specifications must first be approved by the Board, as

required by the Condominium Documents, the Project Lender, and any Lender having a Mortgage on any Unit that is directly affected.

C. **USE OF PROCEEDS IF UNIT NOT REPAIRED OR REBUILT.** It is possible that the modified plans and specifications will not provide for rebuilding or repairing a particular Unit or its Limited Common Elements. Also, if applicable law and this Declaration allow it, the Association may decide not to rebuild or repair a particular Unit or its Limited Common Elements. In either case, the Association or the Insurance Trustee will use the insurance proceeds as follows:

1. Proceeds will be applied first to pay that Unit's share of the cost of debris removal;
2. The part of the insurance proceeds allocable to that Unit and/or its Limited Common Elements will be paid to the Owner of the Unit and to any Lender having a Mortgage on that Unit, as their interests may appear.

D. **SHORTFALL OF INSURANCE PROCEEDS.** The Association or the Insurance Trustee will use insurance proceeds to pay any contractor hired pursuant to this **Article XIII**. Payments will be made as and when required by the construction contract and this **Article XIII**. If there are not enough insurance proceeds to pay the full cost to repair and/or rebuild the Common Elements, then the Board shall pay the shortfall from the applicable replacement reserve fund for the Common Elements and Limited Common Elements, as the case may be. If a replacement reserve fund is not adequate, the Board must (1) determine the amount of the remaining shortfall attributable to such reserve fund, and (2) charge a special assessment to each Unit required to contribute to such reserve fund except for Units that are not being rebuilt or repaired. Any special assessment for a Common Element reserve shortfall shall be paid by each Owner according to their Common Interest, any Limited Common Element reserve shortfall shall be paid as a Unit Class Expense, which shall be adjusted as set forth in **Section XIV.B** below where necessary to account for any Units that are not being rebuilt or repaired. The Association will also charge a special assessment to the Owner of any Unit for any costs in excess of the insurance proceeds for rebuilding or repairing his or her Unit and/or the Limited Common Elements appurtenant solely to the Unit (but not including any Common Elements within any Unit).

E. **DISBURSEMENT OF INSURANCE PROCEEDS.** The Association or the Insurance Trustee will pay the cost of the work (as estimated by the Board) from time to time or at the direction of the Board as the work progresses. All insurance proceeds shall be applied first to rebuild, repair, and/or replace any insured damage before the payment of any legal fees by the Association or the Insurance Trustee. Notwithstanding the foregoing, the Association or the Insurance Trustee shall make the proceeds of the Policy available to the Commercial Director, pursuant to the provisions of **Section XIII.A**. If an insurance trust is required, then the Insurance Trustee will make payment only if these conditions are met:

1. An architect or engineer (who may be an employee of the Board) experienced in managing this type of work must be in charge of the work.
2. Each request for payment must be given to the Insurance Trustee at least seven (7) calendar days in advance. It must include a certificate signed by the architect or engineer. The certificate must state that:
  - a. All of the work completed complies with the approved plans and specifications,
  - b. The amount requested is justly required to reimburse the Board or Developer (based on construction of the Project) for payments by the Board or Developer to, or is justly due to, the contractor, subcontractors, materialmen, laborers, engineers, architects or other Persons providing services or materials for the work (giving a brief description of those services or materials), and
  - c. When the amount requested is added to all sums previously paid by the Insurance Trustee, the total does not exceed the value of the work done as of the date of the certificate.

3. Each request must include releases of liens. The releases must:

- a. Be satisfactory to the Insurance Trustee, and
- b. Cover the work for which payment or reimbursement is being requested.

4. Each request must include a search prepared by a title company or licensed abstractor or by other evidence satisfactory to the Insurance Trustee, that nobody has recorded with respect to the Property any mechanics' or other lien or instrument for the retention of title with respect to any part of the work not discharged of record or that will not be discharged of record by payment with a recordable release of lien exchanged for such payment.

5. If the work is finished, then the request for any payment must include a copy of any certificate or certificates required by law to make it legal to occupy the Property. This includes, for example, a Certificate of Occupancy in the case of any Unit.

6. The fees and expenses of the Insurance Trustee, as agreed by the Board and the Insurance Trustee, shall be paid by each Owner according to their Common Interest. The Insurance Trustee may pay these fees and expenses from any proceeds it holds from time to time.

7. The Insurance Trustee may establish any other reasonable conditions to payment if they are not inconsistent with the conditions listed in this **Section XIII.E**.

**F. EXCESS INSURANCE PROCEEDS.** "Excess proceeds" paid under an insurance policy procured and maintained by the Association are proceeds that remain after the cost to rebuild or repair damage has been paid. Any excess proceeds will be paid to the Owners and their Lenders in proportion to their Common Interest.

**G. RELEASE OF CLAIMS.** To the extent that the Association's insurance covers any loss, damage, or destruction to any part of the Project, the Association and the Owners will have no claim or cause of action for that loss, damage, or destruction against the Managing Agent, the Association, or any of their Representatives or against any Owner (except for any special assessment charged under **Section XIII.D**) or any Person under any of them. To the extent that any loss, damage, or destruction to the property of any Owner or anyone under the Owner is covered by insurance purchased by that Owner, the Owner will have no claim or cause of action for that loss, damage, or destruction against the Association, Developer, the Managing Agent or any other Owner, or any Person under any of them, or any of their Representatives.

**H. RESTORATION.** In the event of an insured casualty or loss of all or any part of the Project, the Project or such portion thereof will be repaired, rebuilt, and restored as provided in this **Article XIII** and except as provided herein, no vote of the Owners is required to approve the rebuilding, repairing, or restoring of the Project. Restoration of the Project with less than all of the Units after casualty or condemnation may be undertaken by the Association only: (1) pursuant to an amendment to this Declaration, duly executed by or pursuant to the affirmative vote or written consent of Owners of Units to which are appurtenant not less than eighty percent (80%) of the Common Interest and consented to in writing by Project Lender and all holders of first Mortgage liens affecting any of the Units of the Owners executing or voting for such amendment to this Declaration; (2) by removing the Project from the condominium property regime established hereby; (3) by reconstituting all of the remaining Units and Common Elements to be restored as a new condominium property regime; and (4) by providing for the payment to each Owner of a Unit not to be restored of the agreed value of such Unit and its Common Interest, which payment shall include, without prejudice to the generality of the foregoing, all of the insurance proceeds or condemnation award payable for or on account of such Units and the Owners' proportionate share of any capital improvements reserve fund and general operating reserve without deduction for the cost of such restoration, except for the Owners' proportionate share of the cost of debris removal.

**I. INSURANCE TRUST AGREEMENT.** Notwithstanding any provision of this Declaration relating to property or liability insurance, there may be named as an insured, on behalf of the Association, a bank or trust company authorized to do business in the State of Hawaii and chosen by the Board to have custody and control of the insurance proceeds (the "**Insurance Trustee**") (provided that Project Lender or its designee shall act as the

Insurance Trustee should the construction loan to Developer remain outstanding), who may have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose. The insurance policy(ies) covering the Project obtained by the Association shall provide that any insurance trust agreement will be recognized. Except to the extent inconsistent with applicable law, each Owner is deemed to appoint the Association, or any Insurance Trustee or substitute Insurance Trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: (1) the collection and appropriate disposition of the proceeds thereof; (2) the negotiation of losses and execution of releases of liability; and (3) the execution of all documents and the performance of all other acts necessary to accomplish such purpose.

#### **XIV. UNINSURED CASUALTY; DECISION NOT TO REPAIR.**

In the event of an uninsured casualty or loss of all or any part of the Project, then the percentage of the Common Interest required to approve or disapprove the rebuilding, repairing, or restoring of the Project is as follows. Unless the Association decides pursuant to **Section XIV.A** below, not to repair, rebuild or restore, then the Project shall be repaired, rebuilt, or restored as provided below. Notwithstanding anything contained in this Declaration to the contrary, this Declaration and the Bylaws shall not give an Owner or any other party priority over any rights of Lenders pursuant to their Mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards.

**A. DECISION NOT TO REBUILD.** The Association may decide at a meeting duly held not to repair, rebuild, or restore the Improvements. The Association may only make this decision by the affirmative vote or written consent of Owners holding no less than sixty-seven percent (67%) of Common Interests and their respective Lenders. The meeting must be held within ninety (90) calendar days after the damage or destruction occurs.

**B. ADJUSTMENT OF COMMON INTEREST.** If a Unit is not rebuilt, the Common Interest and the Class Common Interest/ for such Unit shall be allocated to the remaining Units pro rata based upon Common Interest and Class Common Interest.

**C. REBUILDING.** If the Project will be repaired, rebuilt, and restored by the Association, the uninsured costs will be allocated as follows:

1. The uninsured costs to repair, rebuild, and restore the Common Elements will be assessed as a Common Expense.

2. Each Commercial Unit Owner will be assessed the cost to repair, rebuild, and restore the Owner's Commercial Unit and any Commercial Unit Limited Common Elements appurtenant solely thereto. In addition, all Commercial Unit Owners will be assessed, as a Commercial Unit Class Expense, the cost to repair, rebuild, and restore the Commercial Limited Common Elements.

3. Each Residential Owner will be assessed the cost to repair, rebuild, and restore the Owner's Residential Unit and any Residential Unit Limited Common Elements appurtenant solely thereto. In addition, all Residential Unit Owners will be assessed, as a Residential Unit Class Expense, the cost to repair, rebuild, and restore the Residential Limited Common Elements.

4. Any restoration or repair of the Project shall be performed substantially in accordance with this Declaration and the original plans and specifications, or if reconstruction in accordance with said plans and specifications is not permissible under the laws then in force, in accordance with such modified plans and specifications as shall be approved by the Board and any Lender holding a Mortgage on a Unit directly affected thereby, and by Developer during the Development Period.

#### **XV. AMENDMENT OF DECLARATION.**

**A. BY OWNERS.** Except as otherwise provided herein or in the Act, this Declaration may be amended by the affirmative vote or written consent of Owners of Units to which are appurtenant at least sixty-seven percent (67%) of the Common Interest, evidenced by an instrument in writing, signed and acknowledged by any two

(2) officers of the Association, which amendment shall become effective upon the filing thereof in the Office and/or recordation thereof at the Bureau, as applicable.

1. **"Changes Material in Nature."** Except as otherwise provided herein or in the Act, no amendment to the provisions of this Declaration that are material and adverse in nature shall be effective without the written consent of Project Lender and mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to Mortgages. A change of any of the following would be considered "material in nature":

- a. voting rights;
- b. responsibility for maintenance and repairs;
- c. reallocation of interests in the Common Elements or Limited Common Elements, or rights to their use;
- d. redefinition of any Unit boundaries;
- e. convertibility of Units to Common Elements or Common Elements to Units;
- f. expansion or contraction of the Project, or the addition, annexation of property to, or withdrawal of property from the Project;
- g. hazard or fidelity insurance requirements;
- h. imposition of any restrictions on the leasing of Units;
- i. imposition of any restriction on the right of an Owner to sell, transfer, or otherwise convey his or her Unit;
- j. a decision by the Association to establish self-management if professional management had been required previously by the Condominium Documents or by an Eligible Mortgage Holder;
- k. restoration or repair of the Project (after damage or partial condemnation) in a manner other than specified in the documents; or
- l. any provisions that expressly benefit Project Lender, Lenders, insurers, or guarantors.

2. **Alteration of a Unit.** If any change to a Unit materially changes the depiction of a particular Unit or Units on the Condominium Map or the description of it in the Declaration, then the Owner or Owners of the Unit(s) must amend this Declaration and/or the Condominium Map to reflect the change. The amendment will take effect when it is filed with the Office or recorded at the Bureau, as applicable, subject to the following:

a. The Owner of the changed Unit or Units must sign the amendment. Notwithstanding anything set forth in this Section to the contrary, it is not necessary for any other party to vote for, approve, or sign the amendment, except for any Lender who has a Mortgage on the Unit or Units that are changed or altered.

b. When any Interested Person acquires a Unit or any other interest in the Project, he or she automatically (i) consents to the change; and (ii) agrees that he or she will, if required by law or by the Owner who has changed a Unit, join in, approve, sign, deliver, and file and/or record all documents necessary or desirable to make the amendment of the Condominium Documents effective.

3. **Redesignation of Assigned Parking Stalls and/or Storage Lockers and/or Storage Rooms.** Any Owner (including Developer) may redesignate and exchange a Limited Common Element parking stall, storage locker, or storage room that is assigned to such Owner's Unit to another Unit owned by the same Owner, or to another Unit with the approval of the other Unit Owner. The transfer shall be executed and filed and/or

recorded as an amendment to this Declaration and the amendment need only be executed by the Owner of the Unit whose Limited Common Element(s) is being transferred and the Owner of the Unit receiving the Limited Common Element(s) and if not the same Owner, subject to any required approval of Lenders or lessors. A copy of the Amendment must be promptly delivered to the Association.

4. **No Impairment or Diminishment of Developer's Rights or Increase of Obligations.**

Notwithstanding any provision of this Declaration to the contrary, notwithstanding the sale of any of the Units, and in addition to such other approval requirements as are set forth in this Section, the prior written approval of Developer will be required before any amendment that would impair or diminish the rights of, or increase the obligations of, Developer. Without limiting the generality of the foregoing, the following actions impairing or diminishing the rights of Developer, shall first be approved in writing by Developer, as applicable:

a. **Lender Approval.** Any amendment or action requiring the approval of Lenders pursuant to this Declaration;

b. **Reduction in Services.** Subject to any restrictions contained in the Bylaws regarding limitations on general Assessment increases, any significant reduction in the services to be provided to the Association and Owners;

c. **Assessments.** Alteration in the method of fixing and collecting Assessments or any increase in Assessments beyond the amounts permitted under this Declaration and the Bylaws;

d. **Enforcement of the Declaration.** Alteration in the method of enforcing the provisions of this Declaration; and

e. **Reserved Rights of and Easements Granted to Developer.** Any modification of the rights reserved and granted to Developer set forth herein or any easements set forth herein, granted or received by Developer. No amendments hereto shall negate or adversely impact any of the rights reserved or granted to Developer or any easements set forth herein, granted or received by Developer without the prior written approval of Developer.

**B. BY DEVELOPER.**

1. **Prior to Project Commencement.** This Declaration may be amended by Developer at any time prior to the closing of the sale of the first Residential Unit in the Project.

2. **Exercise of Developer's Reserved Rights.** Notwithstanding anything in this Declaration to the contrary, the Developer's Reserved Rights include the right of Developer, without the approval of any other Person (except any consents that may be required by the Project Lender), to change the Condominium Documents in accordance with the exercise of any of the Developer's Reserved Rights.

3. **Amendment to File "As-Built" Statement.** Notwithstanding any provision of this Declaration to the contrary and notwithstanding the sale of any of the Units, Developer, any Owner, lienholder, or other Person, may amend this Declaration to file the "as built" verified statement (with plans, if applicable) required by Section 514B-34 of the Act, so long as such statement is merely a verified statement of a registered architect or professional engineer certifying that the final plans theretofore filed fully and accurately depict the layout, location, Unit numbers, and dimensions of the Units substantially as built and such statement may also state that any plans filed therewith involve only immaterial changes to the layout, location, Unit numbers, or dimensions of the Units as built.

4. **Compliance with Laws, Lender Requirements, Correction of Errors and to Meet Registration Requirements.** Notwithstanding any provision of this Declaration to the contrary and notwithstanding the sale of any of the Units, Developer, without the approval or joinder of any Owner, lienholder, or other Person, may amend this Declaration in order: (a) to bring the Project and the Condominium Documents into compliance with the laws and rules of any jurisdiction in which Developer intends to market or sell Units; (b) to comply with any requirements that may reasonably be imposed by any take-out, permanent, secondary market Lender, or any other entity necessary to obtain any construction or take-out loan including, but not limited to, any

institutional Lender or any governmental or quasi-governmental agency including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, the U.S. Department of Housing and Urban Development or the Veterans Administration; (c) to comply with the requirements of FHA; (d) to comply with the requirements of the federal Bureau of Consumer Financial Protection (agency that oversees the Interstate Land Sales Full Disclosure Act); (e) to comply with any requirements by another jurisdiction in order to obtain any registration, report, or license to offer to sell or sell and market the Project in such other jurisdiction; (f) to comply with any state or county entitlements, agreements, or permits; and (g) to correct typographical or technical errors. Each and every party acquiring an interest in the Project, by such acquisition, consents to such amendments as described in the preceding sentence and agrees to execute, deliver, and file and/or record such documents and instruments and do such other things as may be necessary or convenient to effect the same and appoints Developer and its assigns as his or her attorney-in-fact with full power of substitution to execute and deliver such documents and instruments and to do such things on his or her behalf, which grant of such power, being coupled with an interest, is irrevocable for the term of said reserved rights, and shall not be affected by the disability of such party or parties.

5. **Amendments Affecting First Mortgages.** Notwithstanding any provision of this Declaration to the contrary, any amendment affecting any provision of this Declaration which is for the express benefit of Project Lender and/or holders or insurers of first Mortgages on Units shall require the approval of Project Lender and/or Eligible Mortgage Holders on Units to which at least fifty-one percent (51%) of the votes of Units subject to Mortgages held by such Eligible Mortgage Holders are allocated, as applicable, together with such other approvals as may be required in this **Article XV**; provided, however, that Project Lender and any Mortgage holder shall be deemed to have approved any proposed amendment to this Declaration where said Mortgage holder fails to submit a response to any written proposal for an amendment within five (5) business days after it receives a second conspicuous written notice of the proposal, delivered by certified or registered mail, with a "return receipt." The notice must state in the header, in 14-point or larger bold type (with the blanks correctly completed):

**FINAL NOTICE: THIS IS A REQUEST FOR CONSENT UNDER [\_\_\_\_] DATED \_\_\_\_\_, 20\_\_\_. THIS NOTICE OF REQUEST FOR SUCH CONSENT OR APPROVAL AS HEREIN PROVIDED. IF [\_\_\_\_] DOES NOT DECLINE APPROVAL IN WRITING OR REQUEST ADDITIONAL INFORMATION IN WRITING WITHIN FIVE (5) BUSINESS DAYS OF ITS RECEIPT OF THIS LETTER THE ENCLOSED PROPOSAL SHALL BE DEEMED APPROVED AND LENDER'S CONSENT DEEMED GIVEN.**

This **Section XV.B** may not be amended without the prior written approval of Developer and Project Lender.

C. **LIMITATIONS ON AMENDMENTS.** Except as provided in **Section XV.B**, notwithstanding anything stated to the contrary in the Condominium Documents, all amendments to the Condominium Documents shall be subject to the following:

1. No amendment to the Condominium Documents materially and adversely affecting the Limited Common Elements appurtenant to a Unit or Units, or in any way limiting the use thereof, shall be effective without the consent of the Owner or Owners of the Unit or Units to which said Limited Common Element is appurtenant. Until the end of the Developer Control Period, no amendment to the Condominium Documents affecting any of the Limited Common Elements appurtenant to all Residential Units shall be effective without the approval of Developer. This restriction, during the Development Period, may not be amended without the approval of Developer.

2. Any amendment to the Condominium Documents to prohibit or materially restrict the use, operation, or occupancy of, or behavior within a Commercial Unit, the Commercial Limited Common Elements, or the Commercial Unit Limited Common Elements shall be subject to the Commercial Director's approval.

3. Any amendment to the Condominium Documents to prohibit or materially restrict the use, operation, or occupancy of, or behavior within a Residential Unit, the Residential Limited Common Elements, or the Residential Unit Limited Common Elements shall be subject to the Residential Director's approval.

4. No amendment to the Condominium Documents may remove, revoke, modify, or amend any of the rights, reservations, easements, interests, exemptions, privileges, or powers uniquely, expressly, and specifically provided to the Commercial Unit Owners under the Condominium Documents without the prior written approval of the Commercial Director, or after expiration of the Commercial Director Consent Rights, the consent of a Majority of the Commercial Unit Class.

5. Any amendment to the Condominium Documents that would limit or interfere in any way with the use or operation of a Commercial Unit or their respective Limited Common Elements or with access to or from a Commercial Unit, or their respective Limited Common Elements, shall not be effective without the prior written approval of the affected Commercial Unit Owner.

6. Any amendment to the Condominium Documents that would limit or interfere with use of those of the Common Elements which, pursuant to this Declaration, are available for use by the general public shall require the written approval of Developer.

This Section XV.C may not be amended without the prior written approval of Developer.

D. **AMENDMENTS BINDING.** Any amendment made pursuant to the provisions of this Article XV shall be binding upon every Owner and every Unit whether the burdens thereon are increased or decreased, and such amendment shall be effective upon its filing at the Office or recording at the Bureau, as applicable.

#### XVI. **TERMINATION.**

Except as provided in Section 514B-47 of the Act, the Project shall not be abandoned, terminated, or removed from the condominium property regime created by this Declaration and the Act without the prior written approval of the Commercial Director and all mortgagees of record who may have an interest in the Project.

#### XVII. **LAND TRUSTS.**

In the event title to any Unit and its appurtenant Common Interest is transferred to a trustee under a land title holding trust under which substantially all powers of management, operation, and control of the Unit remain vested in the trust beneficiary or beneficiaries, the trust estate and the beneficiaries thereunder from time to time shall be liable for and shall pay all Common Expenses and all other charges, costs, and expenses assessed against such Unit or the Owner thereof pursuant to the Condominium Documents or the Act. No claim for payment of Common Expenses or other charges, costs, or expenses shall be made against any such trustee personally, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against any such lien or assessment, but the amount thereof shall constitute a lien on the Unit as provided in this Declaration, the Bylaws, and the Act, notwithstanding any transfer of beneficial interest under such trust.

#### XVIII. **COMPLIANCE BY OWNERS AND OCCUPANTS.**

All Owners, Occupants, and any other persons who may in any manner use the Project or any part thereof (including Developer to the extent Developer retains an ownership interest in any Unit) are subject to the provisions of the Act and to the provisions of this Declaration, the Bylaws, and to all agreements, decisions, and determinations lawfully made by the Association in accordance with the voting percentages established under the Act, this Declaration, and the Bylaws. Each Owner shall comply strictly with the Bylaws, the House Rules, and with the covenants, conditions, and restrictions set forth in this Declaration. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief or both, maintainable by the Managing Agent or Board on behalf of the Association, the Resident Manager, or, in a proper case, by an aggrieved Owner.

In the event any Owner fails to comply fully with any of the foregoing within thirty (30) calendar days after written demand therefor by the Association, the Managing Agent or the Association shall have sixty (60) calendar days to give written notice of such Owner's failure to the holder, insurer, or guarantor of any Mortgage of such Unit,

as shown in the Association's record of ownership or to any party who has given the Board notice of its interest through the Secretary or the Managing Agent.

Notwithstanding the foregoing, no notice shall be necessary where immediate action is necessary to: (a) prevent damage to any Unit or Limited Common Element; (b) abate a nuisance or any dangerous, unauthorized, prohibited, or unlawful activity; (c) protect the property rights of any Owner; or (d) prevent the death or injury of any Owner or other person at the Project.

All costs and expenses, including reasonable attorneys' fees, incurred by or on behalf of the Association for:

- A. Collecting any delinquent Assessments against any Owner's Unit;
- B. Foreclosing any lien thereon;
- C. Enforcing any provision of the Condominium Documents or the Act; or
- D. Complying with rules and regulations of the Commission

shall be promptly paid on demand to the Association or the Resident Manager by the Owner; provided, that if the claims upon which the Association, or the Resident Manager takes action upon are not substantiated, all costs and expenses, including, but not limited to, reasonable attorneys' fees, incurred by the Owner as a result of the action of the Association or Resident Manager, shall be promptly paid on demand to the Owner by the Association, or the Resident Manager, as applicable.

**XIX. RESERVED RIGHT TO GRANT AND RECEIVE EASEMENTS.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right 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 Project, or involving adjacent or neighboring parcels of land or adjacent or neighboring condominium projects, deemed necessary or desirable for the Project in Developer's sole discretion, or as may be required by a governmental entity, including, but not limited to, easements and/or rights of way for utilities, public purpose (i.e., pedestrian walkways, 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, and parking areas. Such right also includes easements for operation, upkeep, care and maintenance, or repair of any Unit or any Limited Common Element or to complete any Improvements and correct construction defects or other punchlist items in the Common Elements or Units, or to exercise any of the Developer's Reserved Rights, and other similar purposes; provided that such easements and/or rights of way shall not be located on or within any existing structure of the Project and shall not be exercised so as to unreasonably disturb, impair, or interfere with the normal use and enjoyment of the Project by the Owners; and provided that 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. Any easement granted and/or received by Developer pursuant to the exercise of this reserved right shall not be amended, modified, or terminated by the Association without the consent of Developer. Developer shall have the right to define any easement right received pursuant to this Article as a Common Element or Limited Common Element. In the event that Developer assigns to the Association any rights it acquires, whether the same constitute easement rights or otherwise, the Association shall assume such rights.

**XX. RESERVED RIGHT TO ALTER, SUBDIVIDE, AND CONSOLIDATE UNITS AND/OR CONSTRUCT IMPROVEMENTS WITHIN SAID UNITS AND/OR THEIR LIMITED COMMON ELEMENTS.**

Notwithstanding anything provided to the contrary, and except as otherwise provided by law, to and until December 31, 2042:

- A. Developer hereby reserves the right to: (1) alter the floor plan of any Unit which it owns at any time, and in any manner Developer deems appropriate, in its absolute discretion, provided that the Common Interest

appurtenant to the Unit shall not change; (2) cause the subdivision of any Unit which it owns at any time to create two (2) or more Units, provided that the total Common Interest appurtenant to the newly-created Units shall equal the Common Interest appurtenant to the original Unit; (3) cause the consolidation of any Units which it owns at any time; (4) convert certain portions of any existing Unit to a Limited Common Element to facilitate any subdivision or consolidation; (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 Unit(s) shall equal the Common Interest appurtenant to the original Unit(s); and (6) reclassify any Unit(s) so altered, subdivided or consolidated from the Commercial Unit Class to the Residential Unit Class. The subdivision or consolidation of Units by Developer or any other Owner shall not affect the number of Commercial Directors or Residential Directors on the Board; provided that if Developer reclassifies all Commercial Units to Residential Units, the Commercial Director shall also be reclassified as a Residential Director.

B. If Developer is the Owner of any two (2) or more Units separated by a party wall, floor, or ceiling, Developer shall have the right to consolidate two (2) 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 any Common Element or Limited Common Element then remaining is restored to a condition substantially compatible with that of the Common Element or 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, including without limitation, delays caused by fire, flooding, hurricane, tsunami, the elements, war, civil disturbances, epidemics, pandemics or other public health emergencies, strikes or other labor disturbances or economic, transportation or other governmental controls making it impossible to obtain the necessary labor or material, or any other events, matters or conditions beyond the control of Seller that are legally supportable in Hawaii as rendering completion of the Project impossible or impracticable, 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.

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

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

1. If necessary, Developer shall file or cause to be filed, and/or record or cause to be recorded an amendment to this Declaration describing the Unit(s) in question and setting forth at least: (a) a description of the newly-formed Unit(s); (b) in the case of the consolidation of Units by Developer, the Common Interest appurtenant to the newly-formed Unit, which shall be calculated by adding together the Common Interest for the Units to be consolidated; or (c) in the case of the subdivision of a Unit by Developer, the Common Interest appurtenant to each of the newly-formed Units, which shall in the aggregate equal the total of the Common Interest appurtenant to the original Unit;

2. Developer shall file or cause to be filed, and/or record or cause to be recorded an amendment to the Condominium Map for the Unit(s) being altered and/or expanded, subdivided or consolidated to show an amended floor plan, as necessary, together with a verified statement of registered architect or professional engineer, in the manner required by Section 514B-34 of the Act, that said Condominium Map, as so amended, is an accurate copy of portions of the plans of the altered and/or expanded Unit(s) as recorded with and approved by the County officer having jurisdiction over the issuance of permits for the completion of buildings, and that the plans fully and accurately depict the layout, location, Unit numbers, and dimensions of the Units substantially as built; and

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

Developer expressly reserves the right to amend the Declaration and Condominium Map to effect any subdivision or consolidation of Units or alterations to floor plans at any time to and until December 31, 2042, and Developer may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute and file and/or record amendments to this Declaration and Condominium Map and any and all

other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers or privileges herein reserved to Developer. To the extent permitted by applicable law, this Article shall not be amended without the prior written consent of Developer.

**XXI. RESERVED RIGHT TO INSTALL AND MAINTAIN COMMUNITY SYSTEMS AND TO RECEIVE REVENUE THEREFROM.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right to install or cause the installation of Community Systems on the Common Elements, at its sole cost and expense, and upon such installation, the same shall become a Limited Common Element appurtenant to a Unit designated and owned by Developer. So long as the installation of the Community Systems do not interfere with or impair the Project Quality Standard, the installation of Community Systems pursuant to this Article shall not be deemed to alter, impair, or diminish the Common Interest, Common Elements, and easements appurtenant to the Units, or a structural alteration or addition to the Tower or Liner Building, as applicable, constituting a material change, or necessitate an amendment to the Condominium Map. All profits or expenses directly attributable to the Community Systems shall be distributed or charged directly to the Unit to which the Community Systems are appurtenant.

**XXII. RESERVED RIGHT NOT TO DEVELOP AND/OR CONSTRUCT ALL OF THE RESIDENTIAL AMENITIES AND TO MODIFY, RELOCATE, RECONFIGURE, AND REMOVE RESIDENTIAL AMENITIES.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right not to construct, and/or not to construct at the same time, all of the Residential Amenities in the Project, as depicted on the Condominium Map, and to modify, relocate, reconfigure, and remove all or certain of the Residential Amenities. Nothing in this Declaration shall be construed as a representation or warranty by Developer that the Residential Amenities or any portion thereof, will be developed or built or that the Residential Amenities and/or the types of Residential Amenities offered will not change and/or that the other portions of the Limited Common Elements appurtenant to all Residential Units will be built or completed prior to, concurrently with, or soon after any or all of the Residential Units are conveyed to third parties.

**XXIII. RESERVED RIGHT TO INSTALL DEVELOPER'S SIGNAGE.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right, for the benefit of the Project, to install, maintain, repair, replace, and approve of (from time to time) directional signage within the street level of the Project, identity signage, and canopy signage, and other signage within the Residential Limited Common Elements; subject to any zoning laws or other governmental requirements. With respect to all aspects of the signage, including, without limitation, the method of affixing the signage and extension of electrical service thereto, if applicable, such signage shall comply with the Project Quality Standard. Until such time that Developer shall provide notice that all Owners shall be obligated for the payment of Common Expenses as set forth in 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 of any residential signage and, after such notice, the Board shall be responsible for administering such obligations and assessing the costs thereof as part of a Unit Class Expense, as applicable.

**XXIV. RESERVED RIGHT TO MODIFY PROJECT AND TO AMEND CONDOMINIUM DOCUMENTS.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right to effect such modifications to Units and Common Elements in the Project and/or to execute, file, record, and deliver any amendments to the Condominium Documents promulgated hereunder, as may be necessary or appropriate to effect compliance by the Project, the Association, or Developer, with laws which apply to the Project, including, but not limited to, the FHA, ADA, and any rules and regulations promulgated under either, or as may be required by the Commission, by any title insurance company issuing title insurance on the Project or any of the Units, by any institutional Lender lending funds secured by the Project or any of the Units, or by any governmental agency.

## **XXV. RESERVED RIGHT TO CONVERT LIMITED COMMON ELEMENTS TO UNITS.**

Notwithstanding anything provided to the contrary, and except as otherwise provided by law, to and until December 31, 2042:

A. Developer hereby reserves the right to convert a Limited Common Element solely appurtenant to a Unit or Units owned by Developer into a separate Unit of the Project or to add to the area of a Unit. In such event, 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 alter the physical aspects of said Limited Common Element and Unit(s) at Developer's 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, if any, 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 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.

B. Developer shall have the reserved right to designate certain Limited Common Elements of the Project as Limited Common Elements solely appurtenant to the newly-created Unit; provided that there is no material adverse effect on the remainder of the Project.

Any such conversion of a Limited Common Element into a Unit or Units as provided above shall be effective provided that:

1. Developer shall file or cause to be filed, and/or record or cause to be recorded an amendment to this Declaration describing the Unit(s) in question and setting forth at least: (a) a description of the newly-formed Unit(s), and (b) the Common Interest appurtenant to the newly-formed Units and existing Units, which shall be calculated and/or recalculated by dividing the approximate net square footage of each individual Unit by the total net square footage of all Units within the Project, including any newly-formed Units. Developer may adjust the Common Interest to assure that the total of all Common Interests equals one hundred percent (100%). If Developer increases the area of an existing Unit by converting a portion of the Limited Common Element solely appurtenant thereto to Unit and connecting it to the Unit, but an additional Unit is not created, then the Common Interest percentage allocated to the Unit shall remain unchanged;

2. Developer shall file or cause to be filed, and/or record or cause to be recorded an amendment to the Condominium Map to show the floor plans and elevations for the newly-created Unit, as necessary, together with a verified statement of registered architect or professional engineer, in the manner required by Section 514B-34 of the Act, that said Condominium Map, as so amended, contains an accurate copy of portions of the plans of the newly-created Unit(s) as recorded with and approved by the County officer having jurisdiction over the issuance of permits for the construction of buildings, and that the plans fully and accurately depict the layout, location, Unit number(s), and dimensions of the Unit(s) substantially as built; and

3. Any such alteration associated with such conversion shall comply in all respects with all applicable governmental codes, statutes, ordinances, and rules and regulations.

The right to amend the Declaration and Condominium Map to effect the conversion of any Limited Common Element into a Unit and the alterations to floor plans may occur at any time to and until December 31, 2042, and Developer may, without being required to obtain the consent or joinder of any Owner, lien holder or other persons, execute, deliver, file and/or record amendments to the Declaration and Condominium Map and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the foregoing rights, powers, or privileges. To the extent permitted by applicable law, this Article shall not be amended without the prior written consent of Developer.

**XXVI. RESERVED RIGHT TO RECHARACTERIZE AND REDESIGNATE LIMITED COMMON ELEMENTS.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right to amend this Declaration to: (a) recharacterize all or a portion of the Unit Limited Common Elements solely appurtenant to a Unit or Units owned by Developer or Class Limited Common Elements, if all Commercial Units or Residential Units, respectively, are owned by Developer, as being Common Elements of the Project, thus giving up or waiving the exclusive use of such area or areas; and/or (b) redesignate all or a portion of the Unit Limited Common Elements solely appurtenant to any Unit or Units owned by Developer to another Unit or Units, or as Class Limited Common Elements; (c) redesignate a portion of the Class Limited Common Elements, if all Commercial Units or Residential Units, respectively, are owned by Developer, as Unit Limited Common Elements solely appurtenant to a Unit or Units owned by Developer; and/or (d) redesignate a portion of the Commercial Limited Common Elements or Residential Limited Common Elements, if all Commercial Units or Residential Units, respectively, are owned by Developer as Residential Limited Common Elements or Commercial Limited Common Elements, if all Residential Units or Commercial Units, respectively, are owned by Developer. Upon recharacterization of any Limited Common Element to Common Element of the Project, the Association shall be required to maintain such areas at its expense for the benefit of all Owners, and the cost of maintaining such areas shall be assessed to all Owners as a Common Expense.

The right to amend the Declaration to effect such recharacterization or redesignation of any such Limited Common Elements shall occur at any time or times to and until December 31, 2042, and Developer may, without being required to obtain the consent or joinder of any Owner, lienholder or other persons, execute, deliver, file and/or record any deed and/or amendments to this Declaration or to the Condominium Map, and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the foregoing rights, powers or privileges.

**XXVII. RESERVED RIGHT TO CONVEY PROPERTY TO THE ASSOCIATION.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right, but not the obligation, to convey to the Association, and the Association shall accept, title to any property owned by Developer or Developer's successors, or assigns, together with the responsibility to perform any and all duties associated therewith. Upon conveyance or dedication of such property to the Association, the Association shall maintain such property at its expense for the benefit of the Owners, and the cost of maintaining such areas, including any maintenance fees associated with such areas, shall be assessed to all Owners as a Common Expense. Any property or interest in property transferred to the Association by Developer shall be by way of quitclaim deed, "AS IS," "where is." Developer shall have the further right to redesignate Limited Common Elements appurtenant to Units owned by Developer or Developer's successors and assigns as Limited Common Elements appurtenant to Units owned by the Association, if any, and to the extent necessary or required, to amend this Declaration and the Condominium Map to effect the same.

Notwithstanding the foregoing, the conveyance of any such property to the Association may be subject to the terms and conditions of any license, lease, or other agreement made by and between Developer, as owner of such property, and any third party to utilize, manage, operate or otherwise deal with the property and/or the Limited Common Elements appurtenant thereto; provided, that the Association shall not be liable for any obligations of Developer under any such agreement(s) arising prior to such conveyance to the Association. The Association shall accept and assume such title, rights, and obligations, and shall indemnify, defend, and hold Developer harmless from any loss incurred by Developer as a result of any claim made against Developer pursuant to any agreement with a third party arising after such conveyance.

**XXVIII. RESERVED RIGHT TO CONDUCT SALES ACTIVITIES.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right unto itself, its brokers, sales agents, and other related Persons to access and conduct extensive sales activities at the Project, including the use of any Unit owned by Developer or its successors or assigns, and the Limited Common Elements appurtenant solely to said Unit and use of the Residential Limited Common Elements, including the Residential Amenities, for instance, for hosting of receptions, model Units, sales, leasing, management, and construction offices, parking 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, 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 in the Project. This easement shall include the right of Developer to temporarily reasonably restrict access to such Common Elements and Limited Common Elements, and Owners shall have no redress against Developer for the temporary loss of use of such areas. In the event that Developer is unable to sell all of the Units by December 31, 2042, Developer shall have the right to conduct sales activities on the Project until the closing of the sale of the last unsold Residential 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 Owners. Such sales activities may include the initial sale and resale of Units. In the event that Project Lender, if any, or any successor to or assignee of Project 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, Project Lender, its successor and assigns, shall have the right to conduct such extensive sales activities on the Project. Each and every party acquiring an interest in the Project, by such acquisition, acknowledges that the sales activities may result in noise and nuisances, and consents to such activity by 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.

#### **XXIX. RESERVED RIGHT TO CONSOLIDATE, SUBDIVIDE, AND WITHDRAW LAND.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right to: (a) consolidate the Land with another parcel(s) of land ("**Consolidated Lot**"); (b) subdivide the Land to create separate parcels of land ("**Subdivided Lots**"); and/or (c) withdraw certain Subdivided Lots from the operation of this Declaration, and convey or cause the conveyance of said withdrawn Subdivided Lots to itself or to a third party as it deems appropriate.

A. In connection with the right to consolidate, Developer shall have the further reserved right to enter and go upon the Land to do all things necessary, proper, or convenient to effectuate such consolidation of the Land, including, without limitation, the following: (1) making surveys to undertake a reasonable realignment of boundaries of the Land to define said Consolidated Lot (it being understood that Developer shall have the reserved right to effect any such realignment); (2) filing and recording the necessary consolidation map and related documentation; (3) facilitating the granting, reserving, adding, deleting, receiving, realigning, and/or relocating of easements and/or rights of ways for utilities, cesspools, sanitary and storm sewers, cable television, telecommunication systems, refuse disposal, driveways, parking areas, roadways, and pedestrian access; and/or (4) and granting or receiving all other required easements and/or rights of way. Said consolidation shall be subject to, and Developer shall, at its own expense, comply with, all of the then-applicable governmental laws, rules, and regulations.

B. In connection with the right to subdivide, Developer shall have the further reserved right to enter and go upon the Land to do all things necessary, proper, or convenient to effectuate such subdivision of the Land and withdrawal and conveyance of certain Subdivided Lots, including, without limitation, the following: (1) making surveys to undertake a reasonable realignment of boundaries of the Land to define said Subdivided Lots (it being understood that Developer shall have the reserved right to effect any such realignment); (2) filing and recording the necessary subdivision map and related documentation; and/or (3) facilitating the granting, reserving, adding, deleting, receiving, realigning, and/or relocating of easements and/or rights of ways for utilities, cesspools, sanitary and storm sewers, cable television, telecommunication systems, refuse disposal, driveways, parking areas, roadways, and pedestrian access, and granting or receiving all other required easements and/or rights of way; and provided further that Developer specifically reserves the right, whether or not in connection with its right to subdivide, withdraw, and convey hereunder, to grant easements for access, driveway, and parking purposes over the Project in favor of the withdrawn portion(s) of the Land. With regard to the Subdivided Lot(s) being withdrawn, such withdrawn portion(s) shall not have been improved with any of the Units or the Residential Amenities or other Improvements described in this Declaration or shown on the Condominium Map. Said subdivision, withdrawal, and

conveyance shall be subject to, and Developer shall, at its own expense, comply with, all of the then-applicable governmental laws, rules, and regulations, including subdivision requirements.

C. In connection with the exercise of its rights reserved unto it hereunder, Developer hereby further reserves the right, at its expense, to: (1) grant, reserve, add, delete, receive, realign, and/or relocate over, across, and under the Project, as appropriate, easements and/or rights of ways for utilities, including, without limitation, cesspools, sanitary and storm sewers, cable television, telecommunications systems, refuse disposal, access, shared driveways, parking areas, roadways, and walkways; (2) enter into and execute any license and/or agreements, as appropriate, to facilitate the use of any areas located outside the Project that will be used to benefit Owners or of areas within the Project to be used by third parties; and (3) negotiate, execute, and accept any licenses, easements, or rights of way over adjacent properties which may benefit or support the Project.

D. Upon the exercise of said reserved rights, Developer shall, at Developer's expense and without being required to obtain the consent or joinder of any Owner or lienholder, execute and file in the Office or record at the Bureau, the subdivision map (to the extent deemed necessary or approved by Developer, for designation of easements), and an amendment to the Declaration and the Condominium Map: (1) describing the withdrawn land and any Improvements thereon; (2) describing the realigned boundaries of the Land upon which the Units then constituting the Project are located; and (3) where applicable and appropriate, granting, reserving, or relocating easements over, under, and on the Common Elements, as permitted above. The filing of the amendment to this Declaration and the Condominium Map shall effectuate the withdrawal, without any further consent or joinder of any party. Developer shall have the right, as grantor, to execute, deliver, file and/or record a deed of any subdivided and withdrawn area upon filing of the amendments aforesaid.

The exercise by Developer of the right to consolidate and/or subdivide, withdraw, and convey as provided in this Article, shall not in any way limit or be deemed to limit Developer's full use of areas remaining in the Project pursuant to any of the rights reserved to it in this Declaration.

**XXX. RESERVED RIGHT TO ALTER THE NUMBER OF FLOORS AND/OR UNITS IN THE PROJECT.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right to reduce or increase the number of floors and/or Units in the Project, except as otherwise provided by law. Any such alteration to the number of floors and/or Units and/or floors in the Project shall be effective provided that:

A. Developer shall file or cause to be filed, and/or record or cause to be recorded an amendment to this Declaration describing (1) the revised description of Units and/or floors that comprise the Project; and (2) the undivided percentage Common Interest appurtenant to the Units as a result of the reduction or increase in the total number of floors and/or Units. The Common Interest appurtenant to each Unit shall be calculated by dividing the Unit's net square footage by the net square footage of all Units in the Project; provided, however, that Developer shall have the right, in its sole and absolute discretion, to round the result of such calculations so that the sum of the percentages equals exactly one hundred percent (100%);

B. Developer shall file or cause to be filed, and/or record or cause to be recorded an amendment to the Condominium Map to reflect the revised layout incorporating the change in the number of Units and/or floors, together with a verified statement of registered architect or professional engineer, in the manner required by Section 514B-34 of the Act, certifying that said Condominium Map, as so amended, is an accurate copy of portions of the plans of the altered Unit(s) as filed with the County officer having jurisdiction over the issuance of permits for the completion of buildings; and

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

Developer expressly reserves the right to amend the Declaration and Condominium Map to effect any increase or decrease in the number of floors and/or Units or alterations to the floor plans at any time or times to and until December 31, 2042, and Developer may, without being required to obtain the consent or joinder of any Owner, lienholder or other Persons, execute, file and/or record amendments to the Declaration and Condominium Map and

any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers, or privileges herein reserved to Developer.

**XXXI. RESERVED RIGHT TO ADDRESS ARCHAEOLOGICAL ISSUES.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right to respond to and appropriately deal with any inadvertent finds of human skeletal remains or burial goods, or other historic or archaeological finds during the course of construction of the Project in compliance with applicable Hawaii law, and the determinations with respect thereto made by the State of Hawaii Historic Preservation Division ("SHPD") by: (a) designating one or more Common Elements, including open spaces and areas beneath structural elements of the Building Structure as burial preserve areas; (b) filing or recording against the Land one or more documents related to the preservation or relocation of any burials or artifacts, including but not limited to binding short term and long term measures such as fencing, buffers, landscaping, access easements, plaques, and other identifying measures; (c) relocating or preserving in place at any portion of the Project, any remains, burial goods, or artifacts that may be found during the course of site preparation and construction of the Project; (d) making changes to the Building Structure, Common Elements, and Limited Common Elements necessary to accommodate the foregoing; and (e) entering into any agreements and preparing any reports necessary or prudent to document the decisions and requirements of any governmental agency or entity, including but not limited to SHPD, Developer's agreements related to such requirements or decision(s), or of applicable laws, including but not limited to preservation plans, archaeological data recovery plans, mitigation plans, monitoring plans, and in situ burial agreements. The Association shall be subject to and responsible for compliance with all such plans, agreements, and easements, expenses of which shall be a Common Expense. All persons who are classified as recognized cultural or lineal descendants by SHPD or the Oahu Island Burial Council with relation to the Project shall have a reasonable right of entry and access over, across, and through the ground level Common Elements to gain access to and for visitation of any burial preserve area so created, subject to reasonable rules and policies established from time to time by Developer and/or the Board relating to hours of visitation, security procedures for visitation, and parking at the Project; provided, however, that no such rules and policies shall at any time unreasonably hinder, impair, or interfere with the right of the recognized cultural and lineal descendants to visit any burial preserve area.

**XXXII. RESERVED RIGHT TO DEREGISTER THE LAND AND THE PROJECT FROM THE LAND COURT OF THE STATE OF HAWAII.**

Notwithstanding anything herein provided to the contrary, to and until December 31, 2042, Developer hereby reserves the right to file a voluntary request for deregistration with the Assistant Registrar of the Land Court of the State of Hawaii pursuant to Section 501-261.5 of the Hawaii Revised Statutes, as amended. In connection therewith, Developer shall have the right, as necessary, to amend the Condominium Documents, including, but not limited to, this Declaration, to revise the legal description of the Land underlying the Project, and to make other changes as may be required to reflect the deregistration of the Land and the Project.

**XXXIII. RESERVED RIGHT TO AMEND THE CONDOMINIUM DOCUMENTS TO REMOVE REFERENCES TO LOT OWNER AFTER ACQUISITION.**

This Declaration and the Bylaws shall be deemed automatically amended to remove any references to Lot Owner as fee simple owner of the Land effective on the date of filing of the conveyance documents conveying to Developer the Lot Owner's fee simple interests in the Land, and upon such date Developer shall have the reserved right, without the consent or joinder of any other person or party, to file an amendment to this Declaration and the Bylaws, as appropriate, to effect the same at the Office and/or Bureau.

**XXXIV. ASSIGNMENT OF RESERVED RIGHTS.**

To and until December 31, 2042, notwithstanding anything stated herein to the contrary, the rights reserved to Developer in this Declaration shall be fully and freely assignable (including assignments, mortgages, and pledges for security purposes) by Developer in whole or in part. Any assignment of the rights reserved to Developer shall be in writing, executed by both Developer and the assignee of Developer's rights, and filed in the Office or recorded in the Bureau, as applicable. Every Owner of a Unit in the Project and all holders of liens affecting any of the Units

and each and every other party acquiring an interest in the Project, or any part thereof, by acquiring such Unit, lien, or other interest, consents to any such assignment by Developer, and, to the extent designated by Developer, agrees to recognize any assignee as the "Developer" under this Declaration; agrees to execute, deliver, file and/or record such documents and instruments and do such other things as may be necessary or convenient to effect the same; and appoints Developer and its assigns his or her attorney-in-fact with full power of substitution to execute, deliver, file and/or record such documents and instruments and to do such things on his or her behalf, which grant of such power, being coupled with an interest, is irrevocable for the term of said reserved rights, and shall not be affected by the disability of such party or parties; which grant of such power shall be binding upon any assign or successor-in-interest upon any transfer of any Unit or any interest therein, whether by deed, Mortgage, or any other instrument of conveyance.

**XXXV. CONSENT TO DEVELOPER'S RESERVED RIGHTS; APPOINTMENT OF DEVELOPER AND ASSOCIATION AS ATTORNEY-IN-FACT.**

Each and every party acquiring an interest in the Project, by such acquisition, consents to all of the rights reserved unto Developer, as set forth in this Declaration, including, but not limited to those rights as set forth in **Articles XIX through XXXIVV**, above, the permitted actions taken by Developer pursuant thereto, and to the filing or recording of any and all documents necessary to effect the same in the Office and/or the Bureau, as applicable; agrees to execute, deliver, file and/or record such documents and instruments and do such other things as may be necessary or convenient to effect the same; and to the appointment of Developer and its assigns as his or her attorney-in-fact with full power of substitution to execute, deliver, file and/or record such documents and instruments and to do such things on his or her behalf, which grant of such power, being coupled with an interest, is irrevocable for the term of said reserved rights, and shall not be affected by the disability of such party or parties; which grant of such power shall be binding upon any assign of, or successor-in-interest to, any such party and shall be deemed to be automatically granted anew by any assign or successor-in-interest upon any transfer of any Unit or any interest therein, whether by deed, Mortgage, or any other instrument of conveyance. Without limitation to the generality of the rights reserved unto Developer hereunder and as permitted by law, Developer will have the right to execute, deliver, file and/or record any amendment to the Condominium Documents, any easement instrument, any deed, any amendment to a Unit Deed, assignment of rights or interest, or such other document, instrument or agreement that may be necessary or appropriate to permit Developer to exercise its rights pursuant to the provisions of this Declaration.

**XXXVI. INDEMNIFICATION OF LOT OWNER.**

Developer and the Association agree to indemnify, defend, and hold Lot Owner and its officers, directors, shareholders, agents, and employees harmless from and against any and all claims, liabilities, and any damage, including attorneys' fees, any of which arise, directly or indirectly, as a result of, or directly or indirectly in connection with, this Declaration or any other document, including, but not limited to any public report under the Act, created, executed or delivered by Developer in connection with the Project; provided that this indemnity shall not extend to (a) claims caused by the gross negligence or willful misconduct of a Lot Owner, or (b) claims against a Lot Owner other than as a result such Lot Owner permitting Developer to create a condominium property regime on the Land or Lot Owner being a signatory to the Declaration and Bylaws. Nothing in the foregoing exception shall be deemed a waiver by Lot Owner or a limitation of any of Lot Owner's rights or remedies, except as set forth in said exception. Developer and, by their acceptance thereof, Owners acknowledge that Lot Owner has no obligation to review this Declaration or any other document prepared by Developer for adequacy or compliance with law, that Lot Owner does not by the execution hereof endorse this Declaration or any such document, and any inadequacy or misrepresentation by Developer hereunder shall not be deemed gross negligence or willful misconduct of Lot Owner.

**XXXVII. LIMITED PURPOSE OF JOINDER BY LOT OWNER; RELEASE AND WAIVER OF CLAIMS.**

Lot Owner has joined the Declaration for the sole purpose of permitting Developer to comply with the requirements relating to the submission of the Land to a condominium property regime pursuant to the Act, has not reviewed this Declaration for adequacy or compliance with law, and expressly disclaim any responsibility for this Declaration, the matters set forth herein, and/or any other documents or agreements relating to the Project, including, but not limited to, the Bylaws and any public report issued under the Act relating to the Project.

Developer, the Association, all Owners, mortgagees, vendors and vendees under Agreements of Sale, tenants and occupants of Units and their employees, business invitees, and any other persons who may use any part of the Project do so with the understanding that Lot Owner has no liability hereunder, and each and every one of the foregoing shall be deemed to the fullest extent permitted by law to have waived as against Lot Owner, and to have released Lot Owner, as to any claim relating to the Project. No action taken by Developer or any other person pursuant to this Declaration shall be deemed to be the act of either Lot Owner, unless such action is expressly authorized or approved by such Lot Owner in writing in each instance. Notwithstanding anything provided to the contrary, under no circumstances will Lot Owner have any liability for expenses under this Declaration except to the extent that a Lot Owner is a Unit Owner. In the event any Lot Owner is found to be liable in any claim relating to this Declaration, any recovery shall be limited to the assets of such Lot Owner, and shall not extend to the individual officers, directors, or shareholders thereof. No officer, director, or shareholder of a Lot Owner shall, by reason of being an officer, director, or shareholder of a Lot Owner, have any personal liability under the terms of this Declaration.

### **XXXVIII. DISCLOSURES AND LIMITATIONS ON LIABILITIES.**

#### **A. NONLIABILITY AND INDEMNIFICATION.**

1. **General Limitation.** Except as specifically provided in the Condominium Documents or as required by law, no right, power, or responsibility conferred on the Board by the Condominium Documents shall be construed as a duty, obligation, or disability charged upon Developer Parties or Association Parties. The Association Parties are subject to the insulation from liability provided for directors of corporations by the laws of the State of Hawaii to the fullest extent provided by such laws. Members of the Board are not personally liable to the victims of crimes occurring on the Project.

2. **Indemnification of Association.** When liability is sought to be imposed on an Association Party or a Representative of Managing Agent, the Association shall indemnify him or her for his or her losses or claims, and undertake all costs of defense, unless such loss or claim is not covered by insurance and it is proven that he or she acted with fraud, willful misconduct or gross negligence. After such proof, and provided the loss or claim is not covered by insurance, the Association is no longer liable for the cost of defense due to the fraud, willful misconduct or gross negligence of such person indemnified by the Association, the Association may recover indemnification costs expended from the individual who so acted. This Section shall be construed to authorize payments and indemnification to the fullest extent now or hereafter permitted by applicable law. The entitlement to indemnification hereunder shall inure to the benefit of the estate, executor, administrator, heirs, legatees, or devisees or any person entitled to such indemnification.

3. **Indemnification of Resident Manager.** Notwithstanding anything to the contrary contained herein, all Owners agree to defend, indemnify, and hold harmless the Resident Manager from and against, and properly reimburse it for, any and all liability, cost, damages, expense or deficiency resulting from, arising out of, or in connection with the negligent acts of such Owner.

**B. SECURITY DISCLAIMER.** The Association Parties and/or Resident Manager may, but shall not be obligated to, maintain or support certain activities within the Project designed to make the Project safer than it might otherwise be. None of the Association Parties, Developer Parties, or Resident Manager shall in any way be considered insurers or guarantors of security within the Project, and neither the Association Parties, the Developer Parties, nor the Resident Manager shall be held liable for any loss or damage by reason of failure to provide security or the ineffectiveness of security measures undertaken. All Owners and Occupants of any Unit, as applicable, acknowledge that the Association Parties, the Developer Parties, and the Resident Manager do not represent or warrant that any fire protection system or other security system designed or installed according to the guidelines established by Developer or the Association will not be compromised or circumvented, that any fire protection or burglar alarm systems or other security systems will prevent loss by fire, smoke, burglary, theft, hold-up, terrorism, or otherwise, nor that fire protection or burglar alarm systems or other security systems will in all cases provide the detection or protection for which the system was designed or intended. Each Owner and the Occupants of a Unit acknowledge and understand that the Association Parties, the Developer Parties, and Resident Manager are not insurers, and each Owner and the Occupants of a Unit assume all risks for loss or damage to persons, Units and the contents of Units, and further acknowledges that the Association Parties, Developer Parties, and Resident Manager

have made no representations or warranties nor has any Owner or the Occupants of a Unit relied upon any representation or warranty, expressed or implied, including any warranty of merchantability as to the fitness of any alarm systems or other security systems recommended or installed, or any security measure undertaken within the Project.

**C. NONLIABILITY FOR SQUARE FOOTAGE CALCULATION.** Each Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that there are various methods for calculating the square footage of a Unit, and that depending on the method of calculation, the quoted square footage of the Unit is approximate and may vary by more than a nominal amount. Additionally, as a result of field construction, other permitted changes to the Unit, and settling and shifting of Improvements, actual square footage of the Unit may also be affected. By accepting title to the Unit, the applicable Owner(s) shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any reasonable variances in the square footage from that which may have been disclosed at any time prior to closing, whether included as part of Developer's promotional materials or otherwise. Without limiting the generality of this Section, Developer does not make any representation or warranty as to the actual size, dimensions (including ceiling heights) or square footage of any Unit, and each Owner shall be deemed to have fully waived and released any such warranty and claims for losses or damages resulting from any reasonable variances between any represented or otherwise disclosed square footage and the actual square footage of Units.

**D. NONLIABILITY FOR MOLD DEVELOPMENT.** Mold and mold spores are present throughout the environment and residential condominium construction cannot practicably be designed to exclude the introduction of mold spores. All molds are not necessarily harmful, but certain strains of mold have been found to have adverse health effects on susceptible persons. Moisture is the primary mold growth factor that must be addressed. Affirmative steps taken by Owners and the Association to minimize or control moisture can minimize or eliminate mold growth in the Project. The Owners and the Association should take steps to reduce or eliminate the occurrence of mold growth and thereby minimize any possible adverse health effects that may be caused by mold. Developer cannot ensure that mold and mold spores will not be present in the Project. The failure of an Owner or the Association to take steps to minimize mold growth may increase the risk of mold growth and the presence of mold spores in the Project. Neither Developer nor any Developer Party shall be liable for any actual, special, incidental or consequential damages based on any legal theory whatsoever, including, but not limited to, strict liability, breach of express or implied warranty, negligence, or any other legal theory, with respect to the presence and/or existence of molds, mildew and/or microscopic spores at the Project, unless caused by the sole gross negligence or willful misconduct of Developer.

**E. FLOOD ZONES X AND AE; TSUNAMI EVACUATION ZONE.** Portions of the Project are located in Flood Zone X and Flood Zone AE. However, Developer is in the process of raising the elevations of the Project and will apply for a Letter for Map Amendment to the effective National Flood Insurance Program map. Notwithstanding such application, Developer cannot guaranty that the Project will be removed from Flood Zone AE. Additionally, the Project is located within the extreme tsunami evacuation zone. Owners should consult with appropriate insurance professionals regarding the effect of these designations.

**F. ADDITIONAL DISCLOSURES.** Without limiting any other provision in this Declaration, the Association and, by acquiring title to a Unit, or by possession or occupancy of a Unit, each Owner for itself and for its Occupants, shall conclusively be deemed to understand, and to have acknowledged and agreed to, all of the following:

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

Units from commercial lighting in the vicinity and from street lights located in close proximity to the windows and doors of the Units.

2. **Noise; Traffic.** Being located in an urban and commuter district, noise, dust, vibration, and/or pedestrian and vehicular traffic are 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 and its Representatives, licensees, successors, and assigns, arising directly or indirectly out of or from such noise, dust, vibrations, and/or additional traffic. Traffic, noises, and uses which are typically encountered in a high-rise condominium or a commercial, residential or mixed-use setting, include, but are not limited to: (a) transient noise and guest or pedestrian traffic from the street or the Limited Common Elements appurtenant to the Commercial Units or neighboring properties; (b) opening and closing of doors; (c) loud music from restaurants or other outlets, concert events, or performances; (d) vehicular traffic from the street; (e) voices of people talking outside retail and/or food and beverage establishments; and (f) noises from special events taking place at or near the Project. Such noise shall not be deemed a "nuisance," as such noises and/or uses are deemed to be common and accepted occurrences in a centrally located high-rise condominium mixed-use setting. Furthermore, normal construction activities shall not be considered a "nuisance." By accepting a deed to a Unit, each 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 deed or other conveyance of his or her Unit, hereby acknowledges and agrees that sound transmission in a high-rise building such as the Tower or the Liner Building is very difficult to control. Developer does not make any representation or warranty as to the level of sound transmission at the Project, and each Owner hereby waives and expressly releases any 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 makes no representation or warranty regarding whether a Unit will continue to have the same view, or any view, the effect of the view or the lack thereof on the value of the Unit. The views from the Unit or Project will likely change as a result of, be affected by, or be obstructed by (a) construction or installation of buildings, Improvements, structures, walls, and/or landscaping by Developer or owners of property outside the Project; and/or (b) the growth of trees, landscaping, and/or vegetation within or outside 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 and its Representatives, licensees, successors, and assigns, arising directly or indirectly out of or from any such change or obstruction of views by reason of such further development.

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

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

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

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

8. **Warranties.** Developer is developing the Project but it is not the general contractor or an Affiliate of the general contractor who is building the Project. Developer makes no warranties, express or implied, about the Units, the Project, or any consumer products or anything else installed or contained in the Units or the Project. This includes, but is not limited to, warranties of merchantability, habitability, workmanlike construction, fitness for a particular purpose, or sufficiency of design. Each Owner and every other Interested Person gives up (in legal terms, "waives and releases") any and all rights and claims such Person may have, now or in the future, against Developer, its Representatives, successors and assigns for (a) any defects in the Units, the Project or any consumer products or anything else installed or contained in the Units or the Project, and (b) for injury to Persons or property arising from any such defects. This means that Developer will not have to pay for any injury or damage to people or things as a result of any defect.

9. **Licensing.** The Managing Agent has granted or will grant to the Association a right to use certain marks associated with the Project for the limited, non-commercial purpose of identifying the Residential Units and the Residential Limited Common Elements. The rights to use such marks are subject to the terms of the Condominium Management Agreement between Managing Agent and the Association. Each Owner acknowledges and agrees that the marks associated with the Residential Units, Residential Limited Common Elements and all rights and goodwill pertaining thereto belong exclusively to the Managing Agent and its respective Affiliates, and each Residential Unit Owner shall be required to execute an acknowledgment of the same upon acquisition of his or her Residential Unit. There exists no joint venture, joint enterprise, partnership, ownership or similar relationship between Developer and the Managing Agent or their respective Affiliates. Further, the Managing Agent and their respective Affiliates have no ownership interest in the Project nor any responsibility for the marketing and sale of the Residential Units. None of the Managing Agent or their respective Affiliates are responsible for or make any representation or warranty concerning construction of the Project, obtaining required permits, licenses and approvals to develop the Project and selling the Residential Units or ensuring that the Residential Units are sold in accordance with all applicable laws.

10. **Acknowledgement and Acceptance of Certain Conditions.** By signing and accepting a deed to a Unit, each Owner accepts and waives any claims or rights of action or suits against Developer or Developer's successors and assigns arising from any impairment of the use and enjoyment of the Unit or the Project, or from any inconvenience, property damage, or personal injury arising directly or indirectly from the following:

a. **Elevators.** The design of the Tower and the Liner Building provides for multiple passenger elevators to provide access to the floors in the Project. The Units located in the immediate vicinity of the elevator lobby on each level of the Tower or Liner Building may be prone to greater noise and other nuisances associated with the normal operation of the elevators than Units located further away from the elevator lobby. Also, during certain hours of the day, there may be delays in the elevator servicing each floor as a result of high traffic loads and/or in the event of servicing and/or repairs to one or more of the elevators in the Project.

b. **Location of Units Near the Residential Amenities.** Units in close proximity to the Residential Amenities, which are located on the first (1<sup>st</sup>) and forty-third (43<sup>rd</sup>) levels of the Tower may be exposed to greater noise and other nuisances than the Units located on other levels of the Tower or Liner Building.

#### **XXXIX. DISPUTE RESOLUTION.**

A. **DISPUTES.** The purpose of this Article is to provide the Owners, Association, Board, Managing Agent, Developer and their respective Representatives (collectively, for purposes of this Article, the "**Parties**") with a mechanism to resolve Disputes. A "**Dispute**" means and includes any and all actions, claims or disputes between or among the Parties with respect to, arising out of, or relating to this Declaration. A Dispute shall not include: (a) claims for construction defects governed by the Contractor Repair Act, Chapter 672E of the Hawaii Revised Statutes; (b) actions involving threatened property damage or the health or safety of Owners or any other persons; (c) actions regarding assessments; (d) personal injury claims; (e) actions against the Association, the Board, or any Director, Officer, agent, employee, or other persons, if the availability of insurance coverage under a policy

procured by the Board or the Association would be affected; or (f) claims arising under the Condominium Management Agreement, to the extent the Condominium Management Agreement includes a dispute resolution provision.

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

C. **MEDIATION.** If the Parties cannot resolve such Dispute by discussion pursuant to **Section XXXIX.B**, above, within thirty (30) calendar days after the commencement of such discussion, the matter shall be submitted to mediation by and pursuant to the procedures adopted by Dispute Prevention and Resolution, Inc. in Honolulu, Hawaii, or to any successor entity thereto, or to any other entity offering mediation services that is acceptable to the Parties.

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

2. **Record.** There shall be no stenographic record of the mediation process.

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

4. **No Judicial Intervention.** If a Party institutes litigation prior to observing the procedures set forth in **Sections XXXIX.B** and **XXXIX.C** of this Article ("**Prohibited Litigation**"), such Party shall be responsible for all reasonable expenses and fees (including attorneys' fees) incurred by the other Party in obtaining a stay or dismissal of the Prohibited Litigation.

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

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

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

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

**XL. EXEMPTIONS FOR PERSONS WITH DISABILITIES.**

Notwithstanding anything to the contrary contained in the Condominium Documents, Owners with disabilities shall be allowed reasonable exemptions from the Condominium Documents, when necessary and as appropriate to enable them to use and enjoy their Units and the Limited Common Elements appurtenant to their Units, provided that any Owner with a disability desiring such an exemption shall make such request, in writing, to the Board. That request shall set forth, with specificity and in detail, the nature of the request and the reason that the requesting party needs to be granted such an exemption, to the extent permitted by law. The Board shall not unreasonably withhold or delay its consent to such request, and any such request shall be deemed to be granted if not denied in writing within forty-five (45) calendar days of the Board's receipt thereof, or within forty-five (45) calendar days of the Board's receipt of additional information reasonably required by the Board in order to consider such request, whichever shall last occur.

**XLI. COMPLIANCE WITH COUNTY ZONING AND BUILDING LAWS.**

Developer declares, pursuant to Section 514B-32(a)(13) of the Act, and subject to the penalties set forth in Section 514B-69 of the Act, that the Project is in compliance with all zoning and building ordinances and codes, and all other permitting requirements pursuant to Section 514B-5 of the Act and Hawaii Revised Statutes Chapter 205.

**XLII. DEVELOPER'S RIGHT TO CURE ALLEGED DEFECTS.**

It is Developer's intent that all Improvements constructed or made by Developer in the Project be built or made in compliance with all applicable building codes and ordinances and that such Improvements be of a quality that is consistent with the Project Quality Standard. Nevertheless, due to the complex nature of construction and the subjectivity involved in evaluating such quality, disputes may arise as to whether a defect exists and Developer's responsibility therefor. It is Developer's intent to resolve all disputes and claims regarding Alleged Defects (as defined below) amicably, and without the necessity of time-consuming and costly litigation. Accordingly, the Association, Board, and all Owners shall be bound by the following claim resolution procedure:

**A. DEVELOPER'S RIGHT TO CURE.** In the event that the Association, Board or any Owner (collectively, "**Claimant**") claims, contends, or alleges that any portion of the Project, including, but not limited to, any Unit, and/or any Improvements, is defective or that Developer or its agents, consultants, contractors, or subcontractors were negligent in the planning, design, engineering, grading, construction or other development thereof (collectively, an "**Alleged Defect**"), Developer hereby reserves the right, but is not obligated, to inspect, repair, and/or replace such Alleged Defect as set forth herein.

**B. NOTICE TO DEVELOPER.** In the event that a Claimant discovers any Alleged Defect, Claimant shall, within a reasonable time after discovery, notify Developer in writing, at the address specified at the beginning of this Declaration, or such other address at which Developer maintains its principal place of business, of the specific nature of such Alleged Defect ("**Notice of Alleged Defect**").

**C. RIGHT TO ENTER, INSPECT, REPAIR, AND/OR REPLACE.** Within the timeframe described below, or a reasonable time after the independent discovery of any Alleged Defect by Developer, as part of Developer's reservation of right, Developer shall have the right, upon reasonable notice to Claimant and during normal business hours, to enter onto or into, as applicable, any Unit, and/or any Improvements or other portion of the Project for the purposes of inspecting and, if deemed necessary by Developer, repairing and/or replacing such Alleged Defect. In conducting such inspection, repairs and/or replacement, Developer shall be entitled to take any actions as it shall deem reasonable and necessary under the circumstances.

**D. LEGAL ACTIONS.** No Claimant shall initiate any legal action, cause of action, proceeding, reference, or arbitration against Developer alleging damages (1) for the costs of repairing or the replacement of any Alleged Defect, (2) for the diminution in value of any real or personal property resulting from such Alleged Defect, or (3) for any consequential damages resulting from such Alleged Defect, unless and until:

1. Claimant has delivered to Developer a Notice of Alleged Defect not later than ninety (90) calendar days before the filing of any such cause of action, proceeding, reference, or arbitration against Developer and

2. Developer has either:
- a. rejected Claimant's claim or
  - b. within thirty (30) calendar days after its receipt of a Notice of Alleged Defect, either:
    - (i) failed to offer to settle without inspecting the Alleged Defect;
    - (ii) proposed to inspect the Alleged Defect and within thirty (30) calendar days following any such proposal, failed to inspect the Alleged Defect, provided that Claimant permitted sufficient access; or
    - (iii) failed, within fourteen (14) calendar days after any inspection, to serve Claimant with a written statement offering to fully or partially remedy the Alleged Defect at no cost to Claimant, offering to settle the Alleged Defect by monetary payment, offering a combination of the foregoing, or explaining that Developer will not proceed further to remedy the Alleged Defect.

**E. NO ADDITIONAL OBLIGATIONS; IRREVOCABILITY AND WAIVER OF RIGHT.** Nothing set forth in this Article shall be construed to impose any obligation on Developer to inspect, repair, or replace any item or Alleged Defect for which Developer is not otherwise obligated to do under applicable law. The right of Developer to enter, inspect, repair, and/or replace reserved hereby shall be irrevocable and may not be waived or otherwise terminated except by a writing, in recordable form, executed and filed by Developer with the Office or recorded with the Bureau, as applicable.

**F. WAIVER.** Notwithstanding anything to the contrary in this Declaration, Developer hereby disclaims any representations and warranties in respect of, and shall have no continuing liability to any Owner, the Board, and the Association for, any design or construction defects (whether known or unknown) relating to the Project, including latent defects.

**G. SEVERABILITY AND APPLICABILITY.** If any provision of this Article is held to be invalid, such a determination shall not affect the other provisions hereof, which shall remain in full force and effect. Notwithstanding anything to the contrary herein, if any provision in this Article conflicts with any applicable portion of Hawaii Revised Statutes Chapter 672E, the "Contractor Repair Act," the provisions of said statute, as amended, shall apply.

**XLIII. RIGHT TO APPOINT AND REMOVE THE OFFICERS AND DIRECTORS; DEVELOPER CONTROL PERIOD.**

Notwithstanding anything contained in this Declaration or the Bylaws to the contrary, Developer shall have the right to appoint and remove Officers and Directors for a certain period of time (the "**Developer Control Period**") as set forth in this Article. The Developer Control Period shall terminate no later than the earlier of the following: (a) sixty (60) calendar days after the conveyance of seventy-five percent (75%) of the Common Interest appurtenant to Units that may be created to Owners other than Developer; (b) two (2) years after Developer has ceased to offer Units for sale in the ordinary course of business; (c) two (2) years after any right to add Units was last exercised; or (d) the day Developer, after giving written notice to Owners, files and/or records an instrument voluntarily surrendering all rights to control the activities of the Association. Developer may voluntarily surrender the right to appoint and remove Officers and Directors before the termination of the Developer Control Period, but in that event, Developer may require, for the duration of the Developer Control Period, that specified actions of the Association or Board, as described in a filed and/or recorded instrument executed by Developer, be approved by Developer before they become effective. This Article shall not be amended without the prior written consent of Developer and Project Lender.

**XLIV. GENERAL PROVISIONS.**

**A. WAIVER OF CERTAIN RIGHTS.**

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

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

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

B. **NO WAIVER.** Failure to enforce any provision of this Declaration shall not constitute a waiver of the right to enforce that provision, or any other provision of this Declaration.

C. **SEVERABILITY.** The provisions of this Declaration shall be deemed independent and severable, and if any term stated in this instrument is subsequently determined to be invalid, illegal, or unenforceable, that determination shall not affect the validity, legality, or enforceability of the remaining terms stated in this instrument unless that is made impossible by the absence of the omitted term.

D. **CAPTIONS.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration, or the intent of any provisions thereof.

E. **GENDER.** The use of any gender in this Declaration shall be deemed to include either or both genders and the use of the singular shall be deemed to include the plural whenever the context so requires.

F. **INTERPRETATION.** The provisions of this Declaration shall be liberally construed to effectuate the purpose of creating a uniform condominium property regime whereby the Owners of Units shall carry out and pay for the operation and maintenance of the Project as a mutually beneficial and efficient establishment.

G. **CONSTRUCTIVE NOTICE AND ACCEPTANCE; INCORPORATION OF DECLARATION INTO DEEDS.** Every Person who now or hereafter owns or acquires any right, title or interest in or to any portion of the Project is and shall be conclusively deemed to have consented and agreed to every covenant, condition, restriction, and provision contained in this Declaration, whether or not any reference to this Declaration is contained in the instrument by which such Person acquired an interest in the Project. Any deed or other instrument by which all or any portion of the Project is conveyed, whether by fee, easement, leasehold interest, or otherwise, shall be subject to the provisions of this Declaration and any instrument of conveyance shall be deemed to incorporate the provisions of this Declaration, whether or not such instrument makes reference to this Declaration.

H. **CUMULATIVE REMEDIES.** Each remedy provided for in this Declaration shall be cumulative and not exclusive. The failure to exercise any remedy provided for in this Declaration or any other document shall not constitute a waiver of such remedy or of any other remedy provided herein or therein.

I. **NO PUBLIC DEDICATION.** Nothing herein contained shall be deemed a gift or dedication of any portion of the Project or portion thereof to the general public, or for the general public, or for any public use or purpose whatsoever; it being the intention and understanding of the parties hereto that this Declaration shall be limited to and for the purposes herein expressed solely for the benefit of the Owners.

J. **GOVERNING LAW.** This Declaration shall be governed by the laws of the State of Hawaii without giving effect to the principles of conflict of laws thereof.

K. **PROVISIONS RUN WITH LAND.** The provisions of this Declaration are intended to run with the land. When any interest in real property in the Project is conveyed, the interest shall be burdened by the provisions of this Declaration for the benefit of the remaining portions of the Project and the interest conveyed shall be entitled to the benefit of this Declaration.

L. **CONFLICT OF PROVISIONS.** In the event of any conflict between this Declaration and any of the Condominium Documents (other than this Declaration) this Declaration shall control. In the event of any conflict between the Articles of Incorporation and the Bylaws, the Articles of Incorporation shall control. In the event of any conflict between the Bylaws and the House Rules, the Bylaws shall control.

M. **OWNERS' RIGHT TO INCORPORATE.** The Owners may form a non-profit Hawaii corporation to serve as the Association. If so, the corporation will have all of the rights, powers, obligations, and duties of the Association as stated in the Condominium Documents or the Act. The fact that a corporation is formed to be the Association does not change any of the covenants, conditions, or restrictions contained in this Declaration or in the Bylaws. The corporation must adopt the Bylaws as the bylaws of the corporation. The Articles of Incorporation and Bylaws will be subordinate to this Declaration. If the corporation takes any action that violates all or any part of this Declaration or the Bylaws, the action will be void.

N. **NO REPRESENTATIONS OR WARRANTIES.** No representations or warranties of any kind, express or implied, have been given or made by Developer or its agents or employees in connection with the Project or any portion thereof, or any Improvement thereon, its physical condition, zoning, compliance with applicable laws, fitness for intended use, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof as a condominium property regime, except as specifically and expressly set forth in this Declaration and except as may be filed and/or recorded by Developer from time to time with any governmental authority.

O. **RULE AGAINST PERPETUITIES.** If any provision of the covenants, conditions, restrictions, or other provisions of this Declaration, shall be unlawful, void, or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of King Charles III.

P. **COUNTERPARTS.** The parties agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same instrument, binding all of the parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, recordation, filing, and delivery of this instrument, duplicate, unexecuted, and unacknowledged pages of the counterparts may be discarded, and the remaining pages assembled as one document.

#### **XLV. INVALIDITY AND CHANGES IN LAW.**

The invalidity of any provision of this Declaration for any reason shall not be deemed to impair or affect in any manner the validity, enforceability, or effect of the remainder of this Declaration, and, in such event, all of the other provisions of this Declaration shall continue in full force and effect as if such provision had never been included herein.

In the event of a change in statutory law applicable to this Project occurring after the filing of this Declaration or the Bylaws, such change in law shall control over the provisions of this Declaration or the Bylaws only to the extent the legislative body enacting such change in law expressly provides that the provisions of such change in law shall control over provisions to the contrary in preexisting Condominium Documents.

(The remainder of this page has been intentionally left blank.)

IN WITNESS WHEREOF, the undersigned has executed these presents on the date first above written.

**2599 KAPIOLANI, LLC,**  
a Delaware limited liability company

By:   
Name: Bryan K.K. Li  
Its: Vice President and Secretary

"Developer"

**KAIPUU INVESTORS, LLC**  
a Delaware limited liability company

By:   
Name: Bryan K.K. Li  
Its: Vice President and Secretary

"Lot Owner"

STATE OF HAWAII  
CITY AND COUNTY OF HONOLULU

SS:

On this 9<sup>th</sup> day of February, 2023, before me appeared Bryan K.K. Li, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity(ies) shown, having been duly authorized to execute such instrument in such capacity(ies).



(Official Stamp or Seal)

[Signature]  
Print Name: Matthew Walter Penna  
Notary Public, in and for said State, First Circuit

My commission expires: 10/12/2024

**NOTARY CERTIFICATION STATEMENT**

Document Identification or Description: **DECLARATION OF CONDOMINIUM PROPERTY REGIME OF KUILEI PLACE**

Document Date: 2/9/2023 or  Undated at time of notarization

No. of Pages: 140 Jurisdiction: First Circuit  
(in which notarial act is performed)

[Signature] 2/9/2023  
Signature of Notary Date of Notarization and  
Certification Statement

Matthew Walter Penna  
Printed Name of Notary

My commission expires 10/12/2024

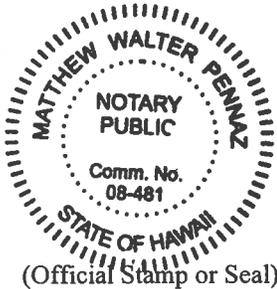


(Official Stamp or Seal)

STATE OF HAWAII  
CITY AND COUNTY OF HONOLULU

SS:

On this 9<sup>th</sup> day of February, 2023, before me appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity(ies) shown, having been duly authorized to execute such instrument in such capacity(ies).



[Signature]  
Print Name: Matthew Walter Pennaz  
Notary Public, in and for said State, First Circuit  
My commission expires: 10/12/2024

**NOTARY CERTIFICATION STATEMENT**

Document Identification or Description: **DECLARATION OF CONDOMINIUM PROPERTY REGIME OF KUILEI PLACE**

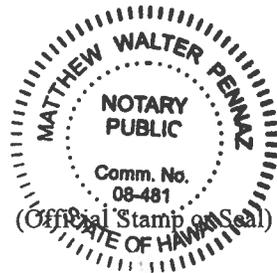
Document Date: 2/9/2023 or  Undated at time of notarization

No. of Pages: 140 Jurisdiction: \_\_\_\_\_ Circuit  
(in which notarial act is performed)

[Signature] 2/9/2023  
Signature of Notary Date of Notarization and Certification Statement

Matthew Walter Pennaz  
Printed Name of Notary

My commission expires 10/12/2024



## EXHIBIT "A"

### PROPERTY DESCRIPTION

#### -PARCEL FIRST:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 34, area 19,030 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap.

#### -PARCEL SECOND:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 12, area 5,858 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

#### -PARCEL THIRD:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 13, area 5,779 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

#### -PARCEL FOURTH:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 14, area 5,471 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap.

#### -PARCEL FIFTH:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 15, area 5,200 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

-PARCEL SIXTH:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 16, area 5,314 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap.

-PARCEL SEVENTH:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 17, area 5,200 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

-PARCEL EIGHTH :-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 18, area 5,225 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap.

-PARCEL NINTH:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 19, area 5,200 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

-PARCEL TENTH:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 20, area 5,201 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap.

-PARCEL ELEVENTH:-

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 21, area 5,200 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

**-PARCEL TWELFTH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 51, area 5,200 square feet, more or less, as shown on Map 21, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap.

**-PARCEL THIRTEENTH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 23, area 5,200 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

**-PARCEL FOURTEENTH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 53, area 5,141 square feet, more or less, as shown on Map 21, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

**-PARCEL FIFTEENTH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 27, area 4,421 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

**-PARCEL SIXTEENTH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 28, area 5,278 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

**-PARCEL SEVENTEENTH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 29, area 5,467 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

**-PARCEL EIGHTEENTH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 30, area 5,660 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

**-PARCEL NINETEENTH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 31, area 4,920 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

**-PARCEL TWENTIETH:-**

All of that certain parcel of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 32, area 3,010 square feet, more or less, as shown on Map 8, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way for pedestrian and vehicular access, in common with others entitled thereto, over and across Lots 33 and 34, as shown on Map 8, Land Court Application No. 768, until such time as title thereto shall be vested in the government.

-AS TO PARCELS FIRST THROUGH TWENTIETH:-

Being land(s) described in Transfer Certificate of Title No. 1,176,536 issued to KAIPUU INVESTORS, LLC, a Delaware limited liability company.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR: LYK KAPIOLANI, LLC, a Hawaii limited liability company

GRANTEE: KAIPUU INVESTORS, LLC, a Delaware limited liability company, as Tenant in Severalty

DATED : May 29, 2019

FILED : Land Court Document No. T-10740111

-PARCEL TWENTY-FIRST:-

All of those certain parcels of land situate at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii, described as follows:

LOTS: 2-A-3-A, area 4,998 square feet, and 2-A-3-B, area 5,000 square feet, as shown on Map 13; 50, area 5,217 square feet, and 52, area 5,000 square feet, as shown on Map 21; filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 768 of Lum Yip Kee and Yee Yap;

Together with a right of way in favor of Lot 50 for access to a public highway over Lots 2-A-3-A and 2-A-3-B only, as set forth by Land Court Order 17088, filed April 20, 1959;

Being land(s) described in Transfer Certificate of Title No. 1,176,535 issued to KAIPUU INVESTORS, LLC, a Delaware limited liability company.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : LUM YIP KEE, LIMITED, a Hawaii corporation

GRANTEE : KAIPUU INVESTORS, LLC, a Delaware limited liability company, as Tenant in Severalty

DATED : May 29, 2019

FILED : Land Court Document No. T-10740110

**EXHIBIT "B"**

**Unit Numbers, Unit Types, Number of Bedrooms and Bathrooms, Approximate Net Living Area, Approximate Net Lanai Area, Total Approximate Net Area, Common Interest, Parking Stalls, Storage Rooms and Storage Lockers; Residential Class Common Interest**

**I. Unit Numbers, Unit Types, Number of Bedrooms and Bathrooms, Approximate Net Living Area, Approximate Net Lanai Area, Total Approximate Net Area, Common Interest, Parking Stalls, Storage Rooms and Storage Lockers**

Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
102	3.1A	3/2	1,075	281	1,356	0.135703%	1.055, 2.087		
104	2.7A	2/2	760	321	1,081	0.095939%	1.019		
106	2.8A	2/2	781	324	1,105	0.098590%	1.020		
108	2.1A	2/2	883	365	1,248	0.111466%	1.057, 2.086		
110	2.1A	2/2	883	365	1,248	0.111466%	1.056, 2.085		
150*	L.1	1/1.5	1,171	146	1,317	0.147919%	1.001, 1.002		
151*	L.2	1/1.5	1,166	146	1,312	0.147191%	1.003, 1.004		
152*	L.2	1/1.5	1,166	146	1,312	0.147191%	1.005, 1.006		
153*	L.2	1/1.5	1,166	146	1,312	0.147191%	1.007, 1.008		
154*	L.2	1/1.5	1,166	146	1,312	0.147191%	1.009, 1.010		
155*	L.2	1/1.5	1,166	146	1,312	0.147191%	1.011, 1.012		
156*	L.2	1/1.5	1,166	146	1,312	0.147191%	1.013, 1.014		
157*	L.2	1/1.5	1,166	146	1,312	0.147191%	1.015, 1.016		
158*	L.2	1/1.5	1,166	146	1,312	0.147191%	1.017, 1.018		
201	3.2	3/2	925	45	970	0.116768%	2.127		
202	3.1B	3/2	1,075	45	1,120	0.135703%	2.124, 2.125		
203	3.1B	3/2	1,075	45	1,120	0.135703%	2.042, 20.43		
204	2.7B	2/2	760	41	801	0.095939%	2.128		
205	1.1	1/1	605	45	650	0.076372%	2.130		
206	2.8B	2/2	781	41	822	0.098590%	2.129		

Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
207	2.1B	2/2	883	45	928	0.111466%	2.020, 2.021		
208	2.1B	2/2	883	45	928	0.111466%	2.012, 2.013		
209	2.1B	2/2	883	45	928	0.111466%	2.018, 2.019		
210	2.1B	2/2	883	45	928	0.111466%	2.014, 2.015		
211	2.2	2/2	987	48	1,035	0.124594%	2.040, 2.041		
212	2.1B	2/2	883	45	928	0.111466%	2.016, 2.017		
213	1.4	1/1	640	45	685	0.080791%	2.131		
215	2.9	2/1.5	696	41	737	0.087860%	2.083		
217	2.9	2/1.5	696	41	737	0.087860%	2.084		
219	1.2	1/1	507	41	548	0.064001%	2.082		
250	2.10	2/1	769	0	769	0.097075%	2.001		
251	1.3	1/1	489	0	489	0.061729%	2.081		
252	2.5	2/1	723	0	723	0.091268%	2.002		
253	1.3	1/1	489	0	489	0.061729%	2.080		
254	2.5	2/1	723	0	723	0.091268%	2.003		
255	1.3	1/1	489	0	489	0.061729%	2.079		
256	2.5	2/1	723	0	723	0.091268%	2.004		
257	1.5	1/1	494	0	494	0.062360%	2.078		
258	2.6	2/1	763	0	763	0.096318%	2.006		
259	1.3	1/1	489	0	489	0.061729%	2.077		
260	2.5	2/1	723	0	723	0.091268%	2.007		
261	1.3	1/1	489	0	489	0.061729%	2.005		
262	2.5	2/1	723	0	723	0.091268%	2.046(c)		
263	1.3	1/1	489	0	489	0.061729%	2.044(c)		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
264	2.10	2/1	769	0	769	0.097075%	2.045(c)		
301	3.2	3/2	925	45	970	0.116768%	3.127		
302	3.1B	3/2	1,075	45	1,120	0.135703%	3.124, 3.125		
303	3.1B	3/2	1,075	45	1,120	0.135703%	3.042, 3.043		
304	2.7B	2/2	760	41	801	0.095939%	3.128		
305	1.1	1/1	605	45	650	0.076372%	3.130		
306	2.8B	2/2	781	41	822	0.098590%	3.129		
307	2.1B	2/2	883	45	928	0.111466%	3.020, 3.021		
308	2.1B	2/2	883	45	928	0.111466%	3.012, 3.013		
309	2.1B	2/2	883	45	928	0.111466%	3.018, 3.019		
310	2.1B	2/2	883	45	928	0.111466%	3.014, 3.015		
311	2.2	2/2	987	48	1,035	0.124594%	3.040, 3.041		
312	2.1B	2/2	883	45	928	0.111466%	3.016, 3.017		
313	1.4	1/1	640	45	685	0.080791%	3.131		
315	2.9	2/1.5	696	41	737	0.087860%	3.083		
317	2.9	2/1.5	696	41	737	0.087860%	3.084		
319	1.2	1/1	507	41	548	0.064001%	3.082		
350	2.10	2/1	769	0	769	0.097075%	3.001		
351	1.3	1/1	489	0	489	0.061729%	3.081		
352	2.5	2/1	723	0	723	0.091268%	3.002		
353	1.3	1/1	489	0	489	0.061729%	3.080		
354	2.5	2/1	723	0	723	0.091268%	3.003		
355	1.3	1/1	489	0	489	0.061729%	3.079		
356	2.5	2/1	723	0	723	0.091268%	3.004		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
357	1.5	1/1	494	0	494	0.062360%	3.078		
358	2.6	2/1	763	0	763	0.096318%	3.006		
359	1.3	1/1	489	0	489	0.061729%	3.077		
360	2.5	2/1	723	0	723	0.091268%	3.007		
361	1.3	1/1	489	0	489	0.061729%	3.005		
362	2.5	2/1	723	0	723	0.091268%	3.046(c)		
363	1.3	1/1	489	0	489	0.061729%	3.044(c)		
364	2.10	2/1	769	0	769	0.097075%	3.045(c)		
401	3.2	3/2	925	45	970	0.116768%	4.127		
402	3.1B	3/2	1,075	45	1,120	0.135703%	4.124, 4.125		
403	3.1B	3/2	1,075	45	1,120	0.135703%	4.042, 4.043		
404	2.7B	2/2	760	41	801	0.095939%	4.128		
405	1.1	1/1	605	45	650	0.076372%	4.130		
406	2.8B	2/2	781	41	822	0.098590%	4.129		
407	2.1B	2/2	883	45	928	0.111466%	4.020, 4.021		
408	2.1B	2/2	883	45	928	0.111466%	4.012, 4.013		
409	2.1B	2/2	883	45	928	0.111466%	4.018, 4.019		
410	2.1B	2/2	883	45	928	0.111466%	4.014, 4.015		
411	2.2	2/2	987	48	1,035	0.124594%	4.040, 4.041		
412	2.1B	2/2	883	45	928	0.111466%	4.016, 4.017		
413	1.4	1/1	640	45	685	0.080791%	4.131		
415	2.9	2/1.5	696	41	737	0.087860%	4.083		
417	2.9	2/1.5	696	41	737	0.087860%	4.084		
419	1.2	1/1	507	41	548	0.064001%	4.082		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
450	2.10	2/1	769	0	769	0.097075%	4.001		
451	1.3	1/1	489	0	489	0.061729%	4.081		
452	2.5	2/1	723	0	723	0.091268%	4.002		
453	1.3	1/1	489	0	489	0.061729%	4.080		
454	2.5	2/1	723	0	723	0.091268%	4.003		
455	1.3	1/1	489	0	489	0.061729%	4.079		
456	2.5	2/1	723	0	723	0.091268%	4.004		
457	1.5	1/1	494	0	494	0.062360%	4.078		
458	2.6	2/1	763	0	763	0.096318%	4.006		
459	1.3	1/1	489	0	489	0.061729%	4.077		
460	2.5	2/1	723	0	723	0.091268%	4.007		
461	1.3	1/1	489	0	489	0.061729%	4.005		
462	2.5	2/1	723	0	723	0.091268%	4.046(c)		
463	1.3	1/1	489	0	489	0.061729%	4.044(c)		
464	2.10	2/1	769	0	769	0.097075%	4.045(c)		
501	3.2	3/2	925	45	970	0.116768%	5.127		
502	3.1B	3/2	1,075	45	1,120	0.135703%	5.124, 5.125		
503	3.1B	3/2	1,075	45	1,120	0.135703%	5.040, 5.041		
504	2.7B	2/2	760	41	801	0.095939%	5.128		
505	1.1	1/1	605	45	650	0.076372%	5.130		
506	2.8B	2/2	781	41	822	0.098590%	5.129		
507	2.1B	2/2	883	45	928	0.111466%	5.020, 5.021		
508	2.1B	2/2	883	45	928	0.111466%	5.012, 5.013		
509	2.1B	2/2	883	45	928	0.111466%	5.018, 5.019		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
510	2.1B	2/2	883	45	928	0.111466%	5.014, 5.015		
511	2.2	2/2	987	48	1,035	0.124594%	5.042, 5.043		
512	2.1B	2/2	883	45	928	0.111466%	5.016, 5.017		
513	1.4	1/1	640	45	685	0.080791%	5.131		
515	2.9	2/1.5	696	41	737	0.087860%	5.083		
517	2.9	2/1.5	696	41	737	0.087860%	5.084		
519	1.2	1/1	507	41	548	0.064001%	5.082		
550	2.10	2/1	769	0	769	0.097075%	5.001		
551	1.3	1/1	489	0	489	0.061729%	5.081		
552	2.5	2/1	723	0	723	0.091268%	5.002		
553	1.3	1/1	489	0	489	0.061729%	5.080		
554	2.5	2/1	723	0	723	0.091268%	5.003		
555	1.3	1/1	489	0	489	0.061729%	5.079		
556	2.5	2/1	723	0	723	0.091268%	5.004		
557	1.5	1/1	494	0	494	0.062360%	5.078		
558	2.6	2/1	763	0	763	0.096318%	5.006		
559	1.3	1/1	489	0	489	0.061729%	5.077		
560	2.5	2/1	723	0	723	0.091268%	5.007		
561	1.3	1/1	489	0	489	0.061729%	5.005		
562	2.5	2/1	723	0	723	0.091268%	5.046(c)		
563	1.3	1/1	489	0	489	0.061729%	5.044(c)		
564	2.10	2/1	769	0	769	0.097075%	5.045(c)		
601	3.2	3/2	925	45	970	0.116768%	6.127		
602	3.1B	3/2	1,075	45	1,120	0.135703%	6.124, 6.125		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
603	3.1B	3/2	1,075	45	1,120	0.135703%	6.048, 6.049		
604	2.7B	2/2	760	41	801	0.095939%	6.128		
605	1.1	1/1	605	45	650	0.076372%	6.130		
606	2.8B	2/2	781	41	822	0.098590%	6.129		
607	2.1B	2/2	883	45	928	0.111466%	6.020, 6.021		
608	2.1B	2/2	883	45	928	0.111466%	6.012, 6.023		
609	2.1B	2/2	883	45	928	0.111466%	6.018, 6.019		
610	2.1B	2/2	883	45	928	0.111466%	6.014, 6.015		
611	2.2	2/2	987	48	1,035	0.124594%	6.051, 6.052		
612	2.1B	2/2	883	45	928	0.111466%	6.016, 6.017		
613	1.4	1/1	640	45	685	0.080791%	6.131		
615	2.9	2/1.5	696	41	737	0.087860%	6.083		
617	2.9	2/1.5	696	41	737	0.087860%	6.084		
619	1.2	1/1	507	41	548	0.064001%	6.082		
650	2.10	2/1	769	0	769	0.097075%	6.001		
651	1.3	1/1	489	0	489	0.061729%	6.081		
652	2.5	2/1	723	0	723	0.091268%	6.002		
653	1.3	1/1	489	0	489	0.061729%	6.080		
654	2.5	2/1	723	0	723	0.091268%	6.003		
655	1.3	1/1	489	0	489	0.061729%	6.079		
656	2.5	2/1	723	0	723	0.091268%	6.004		
657	1.5	1/1	494	0	494	0.062360%	6.078		
658	2.6	2/1	763	0	763	0.096318%	6.006		
659	1.3	1/1	489	0	489	0.061729%	6.077		

**Exhibit "B"**  
(Page 7 of 64)

Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
660	2.5	2/1	723	0	723	0.091268%	6.007		
661	1.3	1/1	489	0	489	0.061729%	6.005		
662	2.5	2/1	723	0	723	0.091268%	6.046(c)		
663	1.3	1/1	489	0	489	0.061729%	6.044(c)		
664	2.10	2/1	769	0	769	0.097075%	6.045(c)		
701	3.2	3/2	925	45	970	0.116768%	7.127		
702	3.1B	3/2	1,075	45	1,120	0.135703%	7.095, 7.121		
703	3.1B	3/2	1,075	45	1,120	0.135703%	7.110, 7.112		
704	2.7B	2/2	760	41	801	0.095939%	7.128		
705	1.1	1/1	605	45	650	0.076372%	7.130		
706	2.8B	2/2	781	41	822	0.098590%	7.129		
707	2.1B	2/2	883	45	928	0.111466%	7.032, 7.033		
708	2.1B	2/2	883	45	928	0.111466%	7.008, 7.009		
709	2.1B	2/2	883	45	928	0.111466%	7.030, 7.031		
710	2.1B	2/2	883	45	928	0.111466%	7.010, 7.011		
711	2.2	2/2	987	48	1,035	0.124594%	7.107, 7.114		
712	2.1B	2/2	883	45	928	0.111466%	7.012, 7.013		
713	1.4	1/1	640	45	685	0.080791%	7.131		
715	2.9	2/1.5	696	41	737	0.087860%	7.083		
717	2.9	2/1.5	696	41	737	0.087860%	7.084		
719	1.2	1/1	507	41	548	0.064001%	7.082		
750	2.10	2/1	769	0	769	0.097075%	7.001		
751	1.3	1/1	489	0	489	0.061729%	7.081		
752	2.5	2/1	723	0	723	0.091268%	7.002		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
753	1.3	1/1	489	0	489	0.061729%	7.080		
754	2.5	2/1	723	0	723	0.091268%	7.003		
755	1.3	1/1	489	0	489	0.061729%	7.079		
756	2.5	2/1	723	0	723	0.091268%	7.004		
757	1.5	1/1	494	0	494	0.062360%	7.078		
758	2.6	2/1	763	0	763	0.096318%	7.006		
759	1.3	1/1	489	0	489	0.061729%	7.077		
760	2.5	2/1	723	0	723	0.091268%	7.007		
761	1.3	1/1	489	0	489	0.061729%	7.005		
762	2.5	2/1	723	0	723	0.091268%	7.046(c)		
763	1.3	1/1	489	0	489	0.061729%	7.044(c)		
764	2.10	2/1	769	0	769	0.097075%	7.045(c)		
801	3.2	3/2	925	45	970	0.116768%	8.127		
802	3.1B	3/2	1,075	45	1,120	0.135703%	8.095, 8.121		
803	3.1B	3/2	1,075	45	1,120	0.135703%	8.110, 8.112		
804	2.7B	2/2	760	41	801	0.095939%	8.128		
805	1.1	1/1	605	45	650	0.076372%	8.130		
806	2.8B	2/2	781	41	822	0.098590%	8.129		
807	2.1B	2/2	883	45	928	0.111466%	8.032, 8.033		
808	2.1B	2/2	883	45	928	0.111466%	8.008, 8.009		
809	2.1B	2/2	883	45	928	0.111466%	8.034, 8.035		
810	2.1B	2/2	883	45	928	0.111466%	8.010, 8.011		
811	2.2	2/2	987	48	1,035	0.124594%	8.107, 8.114		
812	2.1B	2/2	883	45	928	0.111466%	8.012, 8.013		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
813	1.4	1/1	640	45	685	0.080791%	8.131		
815	2.9	2/1.5	696	41	737	0.087860%	8.083		
817	2.9	2/1.5	696	41	737	0.087860%	8.084		
819	1.2	1/1	507	41	548	0.064001%	8.082		
850	2.10	2/1	769	0	769	0.097075%	8.001		
851	1.3	1/1	489	0	489	0.061729%	8.081		
852	2.5	2/1	723	0	723	0.091268%	8.002		
853	1.3	1/1	489	0	489	0.061729%	8.080		
854	2.5	2/1	723	0	723	0.091268%	8.003		
855	1.3	1/1	489	0	489	0.061729%	8.079		
856	2.5	2/1	723	0	723	0.091268%	8.004		
857	1.5	1/1	494	0	494	0.062360%	8.078		
858	2.6	2/1	763	0	763	0.096318%	8.006		
859	1.3	1/1	489	0	489	0.061729%	8.077		
860	2.5	2/1	723	0	723	0.091268%	8.007		
861	1.3	1/1	489	0	489	0.061729%	8.005		
862	2.5	2/1	723	0	723	0.091268%	8.046(c)		
863	1.3	1/1	489	0	489	0.061729%	8.044(c)		
864	2.10	2/1	769	0	769	0.097075%	8.045(c)		
901	3.2	3/2	925	45	970	0.116768%	9.127		
902	3.1B	3/2	1,075	45	1,120	0.135703%	9.095, 9.121		
903	3.1B	3/2	1,075	45	1,120	0.135703%	9.110, 9.112		
904	2.7B	2/2	760	41	801	0.095939%	9.128		
905	1.1	1/1	605	45	650	0.076372%	9.130		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
906	2.8B	2/2	781	41	822	0.098590%	9.129		
907	2.1B	2/2	883	45	928	0.111466%	9.108, 9.109		
908	2.1B	2/2	883	45	928	0.111466%	9.096, 9.097		
909	2.1B	2/2	883	45	928	0.111466%	9.050, 9.111		
910	2.1B	2/2	883	45	928	0.111466%	9.093, 9.094		
911	2.2	2/2	987	48	1,035	0.124594%	9.107, 9.114		
912	2.1B	2/2	883	45	928	0.111466%	9.091, 9.092		
913	1.4	1/1	640	45	685	0.080791%	9.131		
915	2.9	2/1.5	696	41	737	0.087860%	9.083		
917	2.9	2/1.5	696	41	737	0.087860%	9.084		
919	1.2	1/1	507	41	548	0.064001%	9.082		
950	2.10	2/1	769	0	769	0.097075%	9.001		
951	1.3	1/1	489	0	489	0.061729%	9.081		
952	2.5	2/1	723	0	723	0.091268%	9.002		
953	1.3	1/1	489	0	489	0.061729%	9.080		
954	2.5	2/1	723	0	723	0.091268%	9.003		
955	1.3	1/1	489	0	489	0.061729%	9.079		
956	2.5	2/1	723	0	723	0.091268%	9.004		
957	1.5	1/1	494	0	494	0.062360%	9.078		
958	2.6	2/1	763	0	763	0.096318%	9.006		
959	1.3	1/1	489	0	489	0.061729%	9.077		
960	2.5	2/1	723	0	723	0.091268%	9.007		
961	1.3	1/1	489	0	489	0.061729%	9.005		
962	2.5	2/1	723	0	723	0.091268%	9.046(c)		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
963	1.3	1/1	489	0	489	0.061729%	9.044(c)		
964	2.10	2/1	769	0	769	0.097075%	9.045(c)		
1001	3.2	3/2	925	45	970	0.116768%	10.127		
1002	3.1B	3/2	1,075	45	1,120	0.135703%	10.096, 10.121		
1003	3.1B	3/2	1,075	45	1,120	0.135703%	10.110, 10.112		
1004	2.7B	2/2	760	41	801	0.095939%	10.128		
1005	1.1	1/1	605	45	650	0.076372%	10.130		
1006	2.8B	2/2	781	41	822	0.098590%	10.129		
1007	2.1B	2/2	883	45	928	0.111466%	10.050, 10.111		
1008	2.1B	2/2	883	45	928	0.111466%	10.094, 10.095		
1009	2.1B	2/2	883	45	928	0.111466%	10.108, 10.109		
1010	2.1B	2/2	883	45	928	0.111466%	10.092, 10.093		
1011	2.2	2/2	987	48	1,035	0.124594%	10.107, 10.114		
1012	2.1B	2/2	883	45	928	0.111466%	10.090, 10.091		
1013	1.4	1/1	640	45	685	0.080791%	10.131		
1015	2.9	2/1.5	696	41	737	0.087860%	10.083		
1017	2.9	2/1.5	696	41	737	0.087860%	10.084		
1019	1.2	1/1	507	41	548	0.064001%	10.082		
1050	2.10	2/1	769	0	769	0.097075%	10.001		
1051	1.3	1/1	489	0	489	0.061729%	10.081		
1052	2.5	2/1	723	0	723	0.091268%	10.002		
1053	1.3	1/1	489	0	489	0.061729%	10.080		
1054	2.5	2/1	723	0	723	0.091268%	10.003		
1055	1.3	1/1	489	0	489	0.061729%	10.079		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1056	2.5	2/1	723	0	723	0.091268%	10.004		
1057	1.5	1/1	494	0	494	0.062360%	10.078		
1058	2.6	2/1	763	0	763	0.096318%	10.006		
1059	1.3	1/1	489	0	489	0.061729%	10.077		
1060	2.5	2/1	723	0	723	0.091268%	10.007		
1061	1.3	1/1	489	0	489	0.061729%	10.005		
1062	2.5	2/1	723	0	723	0.091268%	10.046(c)		
1063	1.3	1/1	489	0	489	0.061729%	10.044(c)		
1064	2.10	2/1	769	0	769	0.097075%	10.045(c)		
1101	3.2	3/2	925	45	970	0.116768%	11.051		
1102	3.1B	3/2	1,075	45	1,120	0.135703%	11.096, 11.121		
1103	3.1B	3/2	1,075	45	1,120	0.135703%	11.110, 11.112		
1104	2.7B	2/2	760	41	801	0.095939%	11.097		
1105	1.1	1/1	605	45	650	0.076372%	11.047		
1106	2.8B	2/2	781	41	822	0.098590%	11.098		
1107	2.1B	2/2	883	45	928	0.111466%	11.050, 11.111		
1108	2.1B	2/2	883	45	928	0.111466%	11.094, 11.095		
1109	2.1B	2/2	883	45	928	0.111466%	11.108, 11.109		
1110	2.1B	2/2	883	45	928	0.111466%	11.092, 11.093		
1111	2.2	2/2	987	48	1,035	0.124594%	11.107, 11.114		
1112	2.1B	2/2	883	45	928	0.111466%	11.090, 11.091		
1113	1.4	1/1	640	45	685	0.080791%	11.048		
1115	2.9	2/1.5	696	41	737	0.087860%	11.029		
1117	2.9	2/1.5	696	41	737	0.087860%	11.028		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1119	1.2	1/1	507	41	548	0.064001%	11.082		
1150	2.10	2/1	769	0	769	0.097075%	11.001		
1151	1.3	1/1	489	0	489	0.061729%	11.081		
1152	2.5	2/1	723	0	723	0.091268%	11.002		
1153	1.3	1/1	489	0	489	0.061729%	11.080		
1154	2.5	2/1	723	0	723	0.091268%	11.003		
1155	1.3	1/1	489	0	489	0.061729%	11.079		
1156	2.5	2/1	723	0	723	0.091268%	11.004		
1157	1.5	1/1	494	0	494	0.062360%	11.078		
1158	2.6	2/1	763	0	763	0.096318%	11.006		
1159	1.3	1/1	489	0	489	0.061729%	11.077		
1160	2.5	2/1	723	0	723	0.091268%	11.007		
1161	1.3	1/1	489	0	489	0.061729%	11.005		
1162	2.5	2/1	723	0	723	0.091268%	11.046(c)		
1163	1.3	1/1	489	0	489	0.061729%	11.044(c)		
1164	2.10	2/1	769	0	769	0.097075%	11.045(c)		
1201	3.2	3/2	925	45	970	0.116768%	12.051		
1202	3.1B	3/2	1,075	45	1,120	0.135703%	12.094, 12.121		
1203	3.1B	3/2	1,075	45	1,120	0.135703%	12.110, 12.112		
1204	2.7B	2/2	760	41	801	0.095939%	12.099		
1205	1.1	1/1	605	45	650	0.076372%	12.048		
1206	2.8B	2/2	781	41	822	0.098590%	12.098		
1207	2.1B	2/2	883	45	928	0.111466%	12.050, 12.111		
1208	2.1B	2/2	883	45	928	0.111466%	12.092, 12.093		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1209	2.1B	2/2	883	45	928	0.111466%	12.108, 12.109		
1210	2.1B	2/2	883	45	928	0.111466%	12.090, 12.091		
1211	2.2	2/2	987	48	1,035	0.124594%	12.107, 12.114		
1212	2.1B	2/2	883	45	928	0.111466%	12.088, 12.089		
1213	1.4	1/1	640	45	685	0.080791%	12.049		
1215	2.9	2/1.5	696	41	737	0.087860%	12.047		
1217	2.9	2/1.5	696	41	737	0.087860%	12.043		
1219	1.2	1/1	507	41	548	0.064001%	12.082		
1250	2.10	2/1	769	0	769	0.097075%	12.001		
1251	1.3	1/1	489	0	489	0.061729%	12.002		
1252	2.5	2/1	723	0	723	0.091268%	12.003		
1253	1.3	1/1	489	0	489	0.061729%	12.004		
1254	2.5	2/1	723	0	723	0.091268%	12.005		
1255	1.3	1/1	489	0	489	0.061729%	12.006		
1256	2.5	2/1	723	0	723	0.091268%	12.007		
1257	1.5	1/1	494	0	494	0.062360%	12.008		
1258	2.6	2/1	763	0	763	0.096318%	12.024		
1259	1.3	1/1	489	0	489	0.061729%	12.022		
1260	2.5	2/1	723	0	723	0.091268%	12.026		
1261	1.3	1/1	489	0	489	0.061729%	12.023		
1262	2.5	2/1	723	0	723	0.091268%	12.046(c)		
1263	1.3	1/1	489	0	489	0.061729%	12.044(c)		
1264	2.10	2/1	769	0	769	0.097075%	12.045(c)		
1300	3.2	3/2	925	45	970	0.116768%	9.126		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1301	3.2	3/2	925	45	970	0.116768%	12.053		
1302	3.1B	3/2	1,075	45	1,120	0.135703%	3.069, 3.070		
1303	3.1B	3/2	1,075	45	1,120	0.135703%	5.050, 5.111		
1304	2.7B	2/2	760	41	801	0.095939%	10.009		
1305	1.1	1/1	605	45	650	0.076372%	11.049		
1306	2.8B	2/2	781	41	822	0.098590%	10.008		
1307	2.1B	2/2	883	45	928	0.111466%	8.042, 8.043		
1308	2.1B	2/2	883	45	928	0.111466%	8.022, 8.023		
1309	2.1B	2/2	883	45	928	0.111466%	8.057, 8.058		
1310	2.1B	2/2	883	45	928	0.111466%	8.020, 8.021		
1311	2.2	2/2	987	48	1,035	0.124594%	5.053, 5.054		
1312	2.1B	2/2	883	45	928	0.111466%	8.018, 8.019		
1313	1.4	1/1	640	45	685	0.080791%	10.101		
1314	2.3A	2/2	706	0	706	0.089122%	13.021(o)		
1315	2.9	2/1.5	696	41	737	0.087860%	13.041(o)		
1316	2.3A	2/2	706	0	706	0.089122%	13.022(o)		
1317	2.9	2/1.5	696	41	737	0.087860%	13.045(o)		
1318	2.3A	2/2	706	0	706	0.089122%	13.023(o)		
1319	1.2	1/1	507	41	548	0.064001%	13.037(o)		
1320	2.4A	2/2	701	0	701	0.088491%	13.020(o)		
1400	3.2	3/2	925	45	970	0.116768%	9.125		
1401	3.2	3/2	925	45	970	0.116768%	12.052		
1402	3.1B	3/2	1,075	45	1,120	0.135703%	3.067, 3.068		
1403	3.1B	3/2	1,075	45	1,120	0.135703%	4.028, 4.029		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1404	2.7B	2/2	760	41	801	0.095939%	10.011		
1405	1.1	1/1	605	45	650	0.076372%	11.104		
1406	2.8B	2/2	781	41	822	0.098590%	10.010		
1407	2.1B	2/2	883	45	928	0.111466%	8.040, 8.041		
1408	2.1B	2/2	883	45	928	0.111466%	8.070, 8.071		
1409	2.1B	2/2	883	45	928	0.111466%	8.036, 8.037		
1410	2.1B	2/2	883	45	928	0.111466%	8.072, 8.073		
1411	2.2	2/2	987	48	1,035	0.124594%	5.051, 5.052		
1412	2.1B	2/2	883	45	928	0.111466%	8.075, 8.076		
1413	1.4	1/1	640	45	685	0.080791%	10.102		
1414	2.3B	2/2	706	41	747	0.089122%	13.024(o)		
1415	2.9	2/1.5	696	41	737	0.087860%	13.046(o)		
1416	2.3B	2/2	706	41	747	0.089122%	13.025(o)		
1417	2.9	2/1.5	696	41	737	0.087860%	13.047(o)		
1418	2.3B	2/2	706	41	747	0.089122%	13.026(o)		
1419	1.2	1/1	507	41	548	0.064001%	13.038(o)		
1420	2.4B	2/2	701	41	742	0.088491%	12.081		
1500	3.2	3/2	925	45	970	0.116768%	9.124		
1501	3.2	3/2	925	45	970	0.116768%	9.024		
1502	3.1B	3/2	1,075	45	1,120	0.135703%	3.090, 3.091		
1503	3.1B	3/2	1,075	45	1,120	0.135703%	4.032, 4.033		
1504	2.7B	2/2	760	41	801	0.095939%	10.013		
1505	1.1	1/1	605	45	650	0.076372%	11.105		
1506	2.8B	2/2	781	41	822	0.098590%	10.012		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1507	2.1B	2/2	883	45	928	0.111466%	8.055, 8.056		
1508	2.1B	2/2	883	45	928	0.111466%	8.064, 8.065		
1509	2.1B	2/2	883	45	928	0.111466%	8.038, 8.039		
1510	2.1B	2/2	883	45	928	0.111466%	8.066, 8.067		
1511	2.2	2/2	987	48	1,035	0.124594%	5.105, 5.106		
1512	2.1B	2/2	883	45	928	0.111466%	8.068, 8.069		
1513	1.4	1/1	640	45	685	0.080791%	10.052		
1514	2.3B	2/2	706	41	747	0.089122%	12.080		
1515	2.9	2/1.5	696	41	737	0.087860%	12.037		
1516	2.3B	2/2	706	41	747	0.089122%	12.079		
1517	2.9	2/1.5	696	41	737	0.087860%	12.038		
1518	2.3B	2/2	706	41	747	0.089122%	12.078		
1519	1.2	1/1	507	41	548	0.064001%	13.039(o)		
1520	2.4B	2/2	701	41	742	0.088491%	12.083		
1600	3.2	3/2	925	45	970	0.116768%	9.076		
1601	3.2	3/2	925	45	970	0.116768%	9.026		
1602	3.1B	3/2	1,075	45	1,120	0.135703%	2.010, 2.011		
1603	3.1B	3/2	1,075	45	1,120	0.135703%	4.059, 4.060		
1604	2.7B	2/2	760	41	801	0.095939%	10.015		
1605	1.1	1/1	605	45	650	0.076372%	11.106		
1606	2.8B	2/2	781	41	822	0.098590%	10.014		
1607	2.1B	2/2	883	45	928	0.111466%	8.101, 8.102		
1608	2.1B	2/2	883	45	928	0.111466%	7.016, 7.017		
1609	2.1B	2/2	883	45	928	0.111466%	8.053, 8.054		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1610	2.1B	2/2	883	45	928	0.111466%	7.014, 7.015		
1611	2.2	2/2	987	48	1,035	0.124594%	5.048, 5.049		
1612	2.1B	2/2	883	45	928	0.111466%	8.062, 8.063		
1613	1.4	1/1	640	45	685	0.080791%	8.030		
1614	2.3B	2/2	706	41	747	0.089122%	12.009		
1615	2.9	2/1.5	696	41	737	0.087860%	12.039		
1616	2.3B	2/2	706	41	747	0.089122%	12.084		
1617	2.9	2/1.5	696	41	737	0.087860%	12.040		
1618	2.3B	2/2	706	41	747	0.089122%	12.077		
1619	1.2	1/1	507	41	548	0.064001%	13.040(o)		
1620	2.4B	2/2	701	41	742	0.088491%	12.131(o)		
1700	3.2	3/2	925	45	970	0.116768%	9.075		
1701	3.2	3/2	925	45	970	0.116768%	9.028		
1702	3.1B	3/2	1,075	45	1,120	0.135703%	2.075, 2.076		
1703	3.1B	3/2	1,075	45	1,120	0.135703%	4.057, 4.058		
1704	2.7B	2/2	760	41	801	0.095939%	10.017		
1705	1.1	1/1	605	45	650	0.076372%	9.057		
1706	2.8B	2/2	781	41	822	0.098590%	10.016		
1707	2.1B	2/2	883	45	928	0.111466%	8.048, 8.049		
1708	2.1B	2/2	883	45	928	0.111466%	7.022, 7.023		
1709	2.1B	2/2	883	45	928	0.111466%	8.104, 8.105		
1710	2.1B	2/2	883	45	928	0.111466%	7.020, 7.021		
1711	2.2	2/2	987	48	1,035	0.124594%	5.107, 5.108		
1712	2.1B	2/2	883	45	928	0.111466%	7.018, 7.019		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1713	1.4	1/1	640	45	685	0.080791%	8.047		
1714	2.3B	2/2	706	41	747	0.089122%	12.128(o)		
1715	2.9	2/1.5	696	41	737	0.087860%	12.041		
1716	2.3B	2/2	706	41	747	0.089122%	12.130(o)		
1717	2.9	2/1.5	696	41	737	0.087860%	12.042		
1718	2.3B	2/2	706	41	747	0.089122%	12.129(o)		
1719	1.2	1/1	507	41	548	0.064001%	12.036		
1720	2.4B	2/2	701	41	742	0.088491%	12.127(o)		
1800	3.2	3/2	925	45	970	0.116768%	9.074		
1801	3.2	3/2	925	45	970	0.116768%	9.029		
1802	3.1B	3/2	1,075	45	1,120	0.135703%	2.073, 2.074		
1803	3.1B	3/2	1,075	45	1,120	0.135703%	4.055, 4.056		
1804	2.7B	2/2	760	41	801	0.095939%	10.019		
1805	1.1	1/1	605	45	650	0.076372%	9.056		
1806	2.8B	2/2	781	41	822	0.098590%	10.018		
1807	2.1B	2/2	883	45	928	0.111466%	8.050, 8.111		
1808	2.1B	2/2	883	45	928	0.111466%	8.089, 8.090		
1809	2.1B	2/2	883	45	928	0.111466%	8.051, 8.052		
1810	2.1B	2/2	883	45	928	0.111466%	8.087, 8.088		
1811	2.2	2/2	987	48	1,035	0.124594%	5.109, 5.110		
1812	2.1B	2/2	883	45	928	0.111466%	8.085, 8.086		
1813	1.4	1/1	640	45	685	0.080791%	7.123		
1814	2.3B	2/2	706	41	747	0.089122%	12.033		
1815	2.9	2/1.5	696	41	737	0.087860%	12.057		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1816	2.3B	2/2	706	41	747	0.089122%	12.028		
1817	2.9	2/1.5	696	41	737	0.087860%	12.056		
1818	2.3B	2/2	706	41	747	0.089122%	12.029		
1819	1.2	1/1	507	41	548	0.064001%	11.030		
1820	2.4B	2/2	701	41	742	0.088491%	12.030		
1900	3.2	3/2	925	45	970	0.116768%	9.073		
1901	3.2	3/2	925	45	970	0.116768%	9.030		
1902	3.1B	3/2	1,075	45	1,120	0.135703%	2.022, 2.023		
1903	3.1B	3/2	1,075	45	1,120	0.135703%	4.103, 4.104		
1904	2.7B	2/2	760	41	801	0.095939%	10.021		
1905	1.1	1/1	605	45	650	0.076372%	9.055		
1906	2.8B	2/2	781	41	822	0.098590%	10.020		
1907	2.1B	2/2	883	45	928	0.111466%	8.106, 8.115		
1908	2.1B	2/2	883	45	928	0.111466%	8.096, 8.097		
1909	2.1B	2/2	883	45	928	0.111466%	8.108, 8.109		
1910	2.1B	2/2	883	45	928	0.111466%	8.093, 8.094		
1911	2.2	2/2	987	48	1,035	0.124594%	4.030, 4.031		
1912	2.1B	2/2	883	45	928	0.111466%	8.091, 8.092		
1913	1.4	1/1	640	45	685	0.080791%	7.024		
1914	2.3B	2/2	706	41	747	0.089122%	12.034		
1915	2.9	2/1.5	696	41	737	0.087860%	12.055		
1916	2.3B	2/2	706	41	747	0.089122%	12.031		
1917	2.9	2/1.5	696	41	737	0.087860%	12.054		
1918	2.3B	2/2	706	41	747	0.089122%	12.032		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
1919	1.2	1/1	507	41	548	0.064001%	11.031		
1920	2.4B	2/2	701	41	742	0.088491%	12.035		
2000	3.2	3/2	925	45	970	0.116768%	9.072		
2001	3.2	3/2	925	45	970	0.116768%	9.064		
2002	3.1B	3/2	1,075	45	1,120	0.135703%	2.071, 2.072		
2003	3.1B	3/2	1,075	45	1,120	0.135703%	4.038, 4.039		
2004	2.7B	2/2	760	41	801	0.095939%	10.023		
2005	1.1	1/1	605	45	650	0.076372%	9.054		
2006	2.8B	2/2	781	41	822	0.098590%	10.022		
2007	2.1B	2/2	883	45	928	0.111466%	7.059, 7.060		
2008	2.1B	2/2	883	45	928	0.111466%	8.098, 8.120		
2009	2.1B	2/2	883	45	928	0.111466%	7.034, 7.035		
2010	2.1B	2/2	883	45	928	0.111466%	8.099, 8.118		
2011	2.2	2/2	987	48	1,035	0.124594%	3.030, 3.031		
2012	2.1B	2/2	883	45	928	0.111466%	8.103, 8.117		
2013	1.4	1/1	640	45	685	0.080791%	7.028		
2014	2.3B	2/2	706	41	747	0.089122%	11.008		
2015	2.9	2/1.5	696	41	737	0.087860%	10.029		
2016	2.3B	2/2	706	41	747	0.089122%	11.084		
2017	2.9	2/1.5	696	41	737	0.087860%	10.028		
2018	2.3B	2/2	706	41	747	0.089122%	11.083		
2019	1.2	1/1	507	41	548	0.064001%	11.032		
2020	2.4B	2/2	701	41	742	0.088491%	11.129		
2100	3.2	3/2	925	45	970	0.116768%	9.071		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
2101	3.2	3/2	925	45	970	0.116768%	9.063		
2102	3.1B	3/2	1,075	45	1,120	0.135703%	3.092, 6.117		
2103	3.1B	3/2	1,075	45	1,120	0.135703%	4.048, 4.049		
2104	2.7B	2/2	760	41	801	0.095939%	10.026		
2105	1.1	1/1	605	45	650	0.076372%	9.053		
2106	2.8B	2/2	781	41	822	0.098590%	10.024		
2107	2.1B	2/2	883	45	928	0.111466%	7.036, 7.037		
2108	2.1B	2/2	883	45	928	0.111466%	7.075, 7.076		
2109	2.1B	2/2	883	45	928	0.111466%	7.057, 7.058		
2110	2.1B	2/2	883	45	928	0.111466%	6.010, 6.011		
2111	2.2	2/2	987	48	1,035	0.124594%	4.034, 4.035		
2112	2.1B	2/2	883	45	928	0.111466%	6.008, 6.009		
2113	1.4	1/1	640	45	685	0.080791%	7.047		
2114	2.3B	2/2	706	41	747	0.089122%	12.010		
2115	2.9	2/1.5	696	41	737	0.087860%	10.031		
2116	2.3B	2/2	706	41	747	0.089122%	11.130		
2117	2.9	2/1.5	696	41	737	0.087860%	10.030		
2118	2.3B	2/2	706	41	747	0.089122%	11.131		
2119	1.2	1/1	507	41	548	0.064001%	11.033		
2120	2.4B	2/2	701	41	742	0.088491%	11.128		
2200	3.2	3/2	925	45	970	0.116768%	9.070		
2201	3.2	3/2	925	45	970	0.116768%	9.062		
2202	3.1B	3/2	1,075	45	1,120	0.135703%	3.093, 6.118		
2203	3.1B	3/2	1,075	45	1,120	0.135703%	4.051, 4.052		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
2204	2.7B	2/2	760	41	801	0.095939%	10.126		
2205	1.1	1/1	605	45	650	0.076372%	9.052		
2206	2.8B	2/2	781	41	822	0.098590%	10.123		
2207	2.1B	2/2	883	45	928	0.111466%	7.040, 7.041		
2208	2.1B	2/2	883	45	928	0.111466%	7.068, 7.069		
2209	2.1B	2/2	883	45	928	0.111466%	7.042, 7.043		
2210	2.1B	2/2	883	45	928	0.111466%	7.070, 7.071		
2211	2.2	2/2	987	48	1,035	0.124594%	4.101, 4.102		
2212	2.1B	2/2	883	45	928	0.111466%	7.072, 7.073		
2213	1.4	1/1	640	45	685	0.080791%	6.126		
2214	2.3B	2/2	706	41	747	0.089122%	12.011		
2215	2.9	2/1.5	696	41	737	0.087860%	10.033		
2216	2.3B	2/2	706	41	747	0.089122%	11.010		
2217	2.9	2/1.5	696	41	737	0.087860%	10.032		
2218	2.3B	2/2	706	41	747	0.089122%	11.009		
2219	1.2	1/1	507	41	548	0.064001%	11.034		
2220	2.4B	2/2	701	41	742	0.088491%	12.012		
2300	3.2	3/2	925	45	970	0.116768%	9.069		
2301	3.2	3/2	925	45	970	0.116768%	9.098		
2302	3.1B	3/2	1,075	45	1,120	0.135703%	2.069, 2.070		
2303	3.1B	3/2	1,075	45	1,120	0.135703%	4.050, 4.111		
2304	2.7B	2/2	760	41	801	0.095939%	10.124		
2305	1.1	1/1	605	45	650	0.076372%	9.051		
2306	2.8B	2/2	781	41	822	0.098590%	10.125		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
2307	2.1B	2/2	883	45	928	0.111466%	7.053, 7.054		
2308	2.1B	2/2	883	45	928	0.111466%	7.062, 7.063		
2309	2.1B	2/2	883	45	928	0.111466%	7.055, 7.056		
2310	2.1B	2/2	883	45	928	0.111466%	7.064, 7.065		
2311	2.2	2/2	987	48	1,035	0.124594%	4.036, 4.037		
2312	2.1B	2/2	883	45	928	0.111466%	7.066, 7.067		
2313	1.4	1/1	640	45	685	0.080791%	6.023		
2314	2.3B	2/2	706	41	747	0.089122%	12.015		
2315	2.9	2/1.5	696	41	737	0.087860%	10.035		
2316	2.3B	2/2	706	41	747	0.089122%	12.013		
2317	2.9	2/1.5	696	41	737	0.087860%	10.034		
2318	2.3B	2/2	706	41	747	0.089122%	12.014		
2319	1.2	1/1	507	41	548	0.064001%	11.035		
2320	2.4B	2/2	701	41	742	0.088491%	12.016		
2400	3.2	3/2	925	45	970	0.116768%	9.068		
2401	3.2	3/2	925	45	970	0.116768%	9.099		
2402	3.1B	3/2	1,075	45	1,120	0.135703%	2.088, 2.089		
2403	3.1B	3/2	1,075	45	1,120	0.135703%	4.109, 4.110		
2404	2.7B	2/2	760	41	801	0.095939%	10.075		
2405	1.1	1/1	605	45	650	0.076372%	9.101		
2406	2.8B	2/2	781	41	822	0.098590%	10.076		
2407	2.1B	2/2	883	45	928	0.111466%	7.038, 7.039		
2408	2.1B	2/2	883	45	928	0.111466%	7.087, 7.088		
2409	2.1B	2/2	883	45	928	0.111466%	7.101, 7.102		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
2410	2.1B	2/2	883	45	928	0.111466%	7.085, 7.086		
2411	2.2	2/2	987	48	1,035	0.124594%	4.053, 4.054		
2412	2.1B	2/2	883	45	928	0.111466%	7.124, 7.125		
2413	1.4	1/1	640	45	685	0.080791%	6.047		
2414	2.3B	2/2	706	41	747	0.089122%	12.019		
2415	2.9	2/1.5	696	41	737	0.087860%	10.037		
2416	2.3B	2/2	706	41	747	0.089122%	12.017		
2417	2.9	2/1.5	696	41	737	0.087860%	10.036		
2418	2.3B	2/2	706	41	747	0.089122%	12.018		
2419	1.2	1/1	507	41	548	0.064001%	11.036		
2420	2.4B	2/2	701	41	742	0.088491%	12.020		
2500	3.2	3/2	925	45	970	0.116768%	9.067		
2501	3.2	3/2	925	45	970	0.116768%	9.031		
2502	3.1B	3/2	1,075	45	1,120	0.135703%	2.090, 6.120		
2503	3.1B	3/2	1,075	45	1,120	0.135703%	3.059, 3.060		
2504	2.7B	2/2	760	41	801	0.095939%	10.073		
2505	1.1	1/1	605	45	650	0.076372%	9.102		
2506	2.8B	2/2	781	41	822	0.098590%	10.074		
2507	2.1B	2/2	883	45	928	0.111466%	7.051, 7.052		
2508	2.1B	2/2	883	45	928	0.111466%	7.093, 7.094		
2509	2.1B	2/2	883	45	928	0.111466%	7.048, 7.049		
2510	2.1B	2/2	883	45	928	0.111466%	7.091, 7.092		
2511	2.2	2/2	987	48	1,035	0.124594%	4.105, 4.106		
2512	2.1B	2/2	883	45	928	0.111466%	7.089, 7.090		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
2513	1.4	1/1	640	45	685	0.080791%	5.126		
2514	2.3B	2/2	706	41	747	0.089122%	12.126(o)		
2515	2.9	2/1.5	696	41	737	0.087860%	10.039		
2516	2.3B	2/2	706	41	747	0.089122%	12.021		
2517	2.9	2/1.5	696	41	737	0.087860%	10.038		
2518	2.3B	2/2	706	41	747	0.089122%	12.123		
2519	1.2	1/1	507	41	548	0.064001%	11.037		
2520	2.4B	2/2	701	41	742	0.088491%	12.125(o)		
2600	3.2	3/2	925	45	970	0.116768%	9.066		
2601	3.2	3/2	925	45	970	0.116768%	9.032		
2602	3.1B	3/2	1,075	45	1,120	0.135703%	2.060, 6.121		
2603	3.1B	3/2	1,075	45	1,120	0.135703%	3.032, 3.033		
2604	2.7B	2/2	760	41	801	0.095939%	10.071		
2605	1.1	1/1	605	45	650	0.076372%	9.103		
2606	2.8B	2/2	781	41	822	0.098590%	10.072		
2607	2.1B	2/2	883	45	928	0.111466%	7.050, 7.111		
2608	2.1B	2/2	883	45	928	0.111466%	5.010, 5.011		
2609	2.1B	2/2	883	45	928	0.111466%	7.104, 7.105		
2610	2.1B	2/2	883	45	928	0.111466%	5.008, 5.009		
2611	2.2	2/2	987	48	1,035	0.124594%	4.107, 4.108		
2612	2.1B	2/2	883	45	928	0.111466%	7.096, 7.097		
2613	1.4	1/1	640	45	685	0.080791%	5.022		
2614	2.3B	2/2	706	41	747	0.089122%	12.068		
2615	2.9	2/1.5	696	41	737	0.087860%	10.041		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
2616	2.3B	2/2	706	41	747	0.089122%	12.124(o)		
2617	2.9	2/1.5	696	41	737	0.087860%	10.040		
2618	2.3B	2/2	706	41	747	0.089122%	12.076		
2619	1.2	1/1	507	41	548	0.064001%	11.038		
2620	2.4B	2/2	701	41	742	0.088491%	12.069		
2700	3.2	3/2	925	45	970	0.116768%	9.065		
2701	3.2	3/2	925	45	970	0.116768%	9.033		
2702	3.1B	3/2	1,075	45	1,120	0.135703%	3.065, 3.066		
2703	3.1B	3/2	1,075	45	1,120	0.135703%	3.055, 3.056		
2704	2.7B	2/2	760	41	801	0.095939%	10.069		
2705	1.1	1/1	605	45	650	0.076372%	9.104		
2706	2.8B	2/2	781	41	822	0.098590%	10.070		
2707	2.1B	2/2	883	45	928	0.111466%	6.028, 6.029		
2708	2.1B	2/2	883	45	928	0.111466%	2.008, 2.009		
2709	2.1B	2/2	883	45	928	0.111466%	7.108, 7.109		
2710	2.1B	2/2	883	45	928	0.111466%	3.008, 3.009		
2711	2.2	2/2	987	48	1,035	0.124594%	3.028, 3.029		
2712	2.1B	2/2	883	45	928	0.111466%	4.008, 4.009		
2713	1.4	1/1	640	45	685	0.080791%	5.023		
2714	2.3B	2/2	706	41	747	0.089122%	12.064		
2715	2.9	2/1.5	696	41	737	0.087860%	10.043		
2716	2.3B	2/2	706	41	747	0.089122%	12.065		
2717	2.9	2/1.5	696	41	737	0.087860%	10.042		
2718	2.3B	2/2	706	41	747	0.089122%	12.066		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
2719	1.2	1/1	507	41	548	0.064001%	11.039		
2720	2.4B	2/2	701	41	742	0.088491%	12.067		
2800	3.2	3/2	925	45	970	0.116768%	9.085		
2801	3.2	3/2	925	45	970	0.116768%	9.034		
2802	3.1B	3/2	1,075	45	1,120	0.135703%	3.094, 3.095		
2803	3.1B	3/2	1,075	45	1,120	0.135703%	3.038, 3.039		
2804	2.7B	2/2	760	41	801	0.095939%	10.067		
2805	1.1	1/1	605	45	650	0.076372%	9.105		
2806	2.8B	2/2	781	41	822	0.098590%	10.068		
2807	2.1B	2/2	883	45	928	0.111466%	6.032, 6.033		
2808	2.1B	2/2	883	45	928	0.111466%	6.071, 6.072		
2809	2.1B	2/2	883	45	928	0.111466%	6.030, 6.031		
2810	2.1B	2/2	883	45	928	0.111466%	6.073, 6.074		
2811	2.2	2/2	987	48	1,035	0.124594%	3.057, 3.058		
2812	2.1B	2/2	883	45	928	0.111466%	6.075, 6.076		
2813	1.4	1/1	640	45	685	0.080791%	5.047		
2814	2.3B	2/2	706	41	747	0.089122%	12.074		
2815	2.9	2/1.5	696	41	737	0.087860%	10.059		
2816	2.3B	2/2	706	41	747	0.089122%	12.075		
2817	2.9	2/1.5	696	41	737	0.087860%	10.060		
2818	2.3B	2/2	706	41	747	0.089122%	12.062		
2819	1.2	1/1	507	41	548	0.064001%	11.040		
2820	2.4B	2/2	701	41	742	0.088491%	12.063		
2900	3.2	3/2	925	45	970	0.116768%	9.086		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
2901	3.2	3/2	925	45	970	0.116768%	9.035		
2902	3.1B	3/2	1,075	45	1,120	0.135703%	2.091, 5.117		
2903	3.1B	3/2	1,075	45	1,120	0.135703%	2.028, 2.029		
2904	2.7B	2/2	760	41	801	0.095939%	10.065		
2905	1.1	1/1	605	45	650	0.076372%	9.106		
2906	2.8B	2/2	781	41	822	0.098590%	10.066		
2907	2.1B	2/2	883	45	928	0.111466%	7.106, 7.115		
2908	2.1B	2/2	883	45	928	0.111466%	7.098, 7.120		
2909	2.1B	2/2	883	45	928	0.111466%	7.103, 7.117		
2910	2.1B	2/2	883	45	928	0.111466%	7.099, 7.118		
2911	2.2	2/2	987	48	1,035	0.124594%	3.034, 3.035		
2912	2.1B	2/2	883	45	928	0.111466%	6.069, 6.070		
2913	1.4	1/1	640	45	685	0.080791%	4.123		
2914	2.3B	2/2	706	41	747	0.089122%	12.070		
2915	2.9	2/1.5	696	41	737	0.087860%	10.057		
2916	2.3B	2/2	706	41	747	0.089122%	12.071		
2917	2.9	2/1.5	696	41	737	0.087860%	10.058		
2918	2.3B	2/2	706	41	747	0.089122%	12.072		
2919	1.2	1/1	507	41	548	0.064001%	11.041		
2920	2.4B	2/2	701	41	742	0.088491%	12.073		
3000	3.2	3/2	925	45	970	0.116768%	9.087		
3001	3.2	3/2	925	45	970	0.116768%	9.036		
3002	3.1B	3/2	1,075	45	1,120	0.135703%	2.092, 5.118		
3003	3.1B	3/2	1,075	45	1,120	0.135703%	2.034, 2.035		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3004	2.7B	2/2	760	41	801	0.095939%	10.063		
3005	1.1	1/1	605	45	650	0.076372%	8.058		
3006	2.8B	2/2	781	41	822	0.098590%	10.064		
3007	2.1B	2/2	883	45	928	0.111466%	6.059, 6.060		
3008	2.1B	2/2	883	45	928	0.111466%	6.067, 6.068		
3009	2.1B	2/2	883	45	928	0.111466%	6.034, 6.035		
3010	2.1B	2/2	883	45	928	0.111466%	6.087, 6.088		
3011	2.2	2/2	987	48	1,035	0.124594%	3.036, 3.037		
3012	2.1B	2/2	883	45	928	0.111466%	6.085, 6.086		
3013	1.4	1/1	640	45	685	0.080791%	4.126		
3014	2.3B	2/2	706	41	747	0.089122%	12.106		
3015	2.9	2/1.5	696	41	737	0.087860%	10.055		
3016	2.3B	2/2	706	41	747	0.089122%	12.060		
3017	2.9	2/1.5	696	41	737	0.087860%	10.056		
3018	2.3B	2/2	706	41	747	0.089122%	12.059		
3019	1.2	1/1	507	41	548	0.064001%	11.042		
3020	2.4B	2/2	701	41	742	0.088491%	12.058		
3100	3.2	3/2	925	45	970	0.116768%	9.088		
3101	3.2	3/2	925	45	970	0.116768%	9.037		
3102	3.1B	3/2	1,075	45	1,120	0.135703%	2.068, 5.120		
3103	3.1B	3/2	1,075	45	1,120	0.135703%	2.038, 2.039		
3104	2.7B	2/2	760	41	801	0.095939%	10.085		
3105	1.1	1/1	605	45	650	0.076372%	8.059		
3106	2.8B	2/2	781	41	822	0.098590%	10.062		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3107	2.1B	2/2	883	45	928	0.111466%	6.042, 6.043		
3108	2.1B	2/2	883	45	928	0.111466%	6.091, 6.092		
3109	2.1B	2/2	883	45	928	0.111466%	6.057, 6.058		
3110	2.1B	2/2	883	45	928	0.111466%	6.089, 6.090		
3111	2.2	2/2	987	48	1,035	0.124594%	2.032, 2.033		
3112	2.1B	2/2	883	45	928	0.111466%	6.065, 6.066		
3113	1.4	1/1	640	45	685	0.080791%	4.022		
3114	2.3B	2/2	706	41	747	0.089122%	12.102		
3115	2.9	2/1.5	696	41	737	0.087860%	10.053		
3116	2.3B	2/2	706	41	747	0.089122%	12.103		
3117	2.9	2/1.5	696	41	737	0.087860%	10.054		
3118	2.3B	2/2	706	41	747	0.089122%	12.104		
3119	1.2	1/1	507	41	548	0.064001%	11.043		
3120	2.4B	2/2	701	41	742	0.088491%	12.105		
3200	3.2	3/2	925	45	970	0.116768%	9.089		
3201	3.2	3/2	925	45	970	0.116768%	9.043		
3202	3.1B	3/2	1,075	45	1,120	0.135703%	2.067, 5.121		
3203	3.1B	3/2	1,075	45	1,120	0.135703%	3.053, 3.054		
3204	2.7B	2/2	760	41	801	0.095939%	10.087		
3205	1.1	1/1	605	45	650	0.076372%	8.024		
3206	2.8B	2/2	781	41	822	0.098590%	10.086		
3207	2.1B	2/2	883	45	928	0.111466%	6.040, 6.041		
3208	2.1B	2/2	883	45	928	0.111466%	4.010, 4.011		
3209	2.1B	2/2	883	45	928	0.111466%	6.036, 6.037		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3210	2.1B	2/2	883	45	928	0.111466%	6.095, 6.096		
3211	2.2	2/2	987	48	1,035	0.124594%	2.036, 2.037		
3212	2.1B	2/2	883	45	928	0.111466%	6.093, 6.094		
3213	1.4	1/1	640	45	685	0.080791%	4.023		
3214	2.3B	2/2	706	41	747	0.089122%	12.087		
3215	2.9	2/1.5	696	41	737	0.087860%	10.048		
3216	2.3B	2/2	706	41	747	0.089122%	12.086		
3217	2.9	2/1.5	696	41	737	0.087860%	10.047		
3218	2.3B	2/2	706	41	747	0.089122%	12.085		
3219	1.2	1/1	507	41	548	0.064001%	11.060		
3220	2.4B	2/2	701	41	742	0.088491%	12.101		
3300	3.2	3/2	925	45	970	0.116768%	9.090		
3301	3.2	3/2	925	45	970	0.116768%	9.042		
3302	3.1B	3/2	1,075	45	1,120	0.135703%	2.066, 4.115		
3303	3.1B	3/2	1,075	45	1,120	0.135703%	3.047, 6.115		
3304	2.7B	2/2	760	41	801	0.095939%	10.089		
3305	1.1	1/1	605	45	650	0.076372%	8.027		
3306	2.8B	2/2	781	41	822	0.098590%	10.088		
3307	2.1B	2/2	883	45	928	0.111466%	6.055, 6.056		
3308	2.1B	2/2	883	45	928	0.111466%	5.071, 5.072		
3309	2.1B	2/2	883	45	928	0.111466%	6.038, 6.039		
3310	2.1B	2/2	883	45	928	0.111466%	5.073, 5.074		
3311	2.2	2/2	987	48	1,035	0.124594%	3.104, 3.105		
3312	2.1B	2/2	883	45	928	0.111466%	5.075, 5.076		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3313	1.4	1/1	640	45	685	0.080791%	4.047		
3314	2.3B	2/2	706	41	747	0.089122%	12.097		
3315	2.9	2/1.5	696	41	737	0.087860%	10.104		
3316	2.3B	2/2	706	41	747	0.089122%	12.096		
3317	2.9	2/1.5	696	41	737	0.087860%	10.103		
3318	2.3B	2/2	706	41	747	0.089122%	12.095		
3319	1.2	1/1	507	41	548	0.064001%	11.059		
3320	2.4B	2/2	701	41	742	0.088491%	11.123		
3400	3.2	3/2	925	45	970	0.116768%	8.014		
3401	3.2	3/2	925	45	970	0.116768%	9.041		
3402	3.1B	3/2	1,075	45	1,120	0.135703%	2.065, 4.117		
3403	3.1B	3/2	1,075	45	1,120	0.135703%	2.058, 2.059		
3404	2.7B	2/2	760	41	801	0.095939%	10.098		
3405	1.1	1/1	605	45	650	0.076372%	8.028		
3406	2.8B	2/2	781	41	822	0.098590%	10.097		
3407	2.1B	2/2	883	45	928	0.111466%	6.101, 6.102		
3408	2.1B	2/2	883	45	928	0.111466%	5.085, 5.086		
3409	2.1B	2/2	883	45	928	0.111466%	6.053, 6.054		
3410	2.1B	2/2	883	45	928	0.111466%	5.067, 5.068		
3411	2.2	2/2	987	48	1,035	0.124594%	3.051, 3.052		
3412	2.1B	2/2	883	45	928	0.111466%	5.069, 5.070		
3413	1.4	1/1	640	45	685	0.080791%	3.123		
3414	2.3B	2/2	706	41	747	0.089122%	11.013		
3415	2.9	2/1.5	696	41	737	0.087860%	10.106		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3416	2.3B	2/2	706	41	747	0.089122%	11.012		
3417	2.9	2/1.5	696	41	737	0.087860%	10.105		
3418	2.3B	2/2	706	41	747	0.089122%	11.011		
3419	1.2	1/1	507	41	548	0.064001%	11.058		
3420	2.4B	2/2	701	41	742	0.088491%	11.124		
3500	3.2	3/2	925	45	970	0.116768%	8.015		
3501	3.2	3/2	925	45	970	0.116768%	9.040		
3502	3.1B	3/2	1,075	45	1,120	0.135703%	2.093, 4.118		
3503	3.1B	3/2	1,075	45	1,120	0.135703%	3.050, 6.114		
3504	2.7B	2/2	760	41	801	0.095939%	9.123		
3505	1.1	1/1	605	45	650	0.076372%	8.029		
3506	2.8B	2/2	781	41	822	0.098590%	10.099		
3507	2.1B	2/2	883	45	928	0.111466%	6.105, 6.106		
3508	2.1B	2/2	883	45	928	0.111466%	5.089, 5.090		
3509	2.1B	2/2	883	45	928	0.111466%	6.103, 6.104		
3510	2.1B	2/2	883	45	928	0.111466%	5.065, 5.066		
3511	2.2	2/2	987	48	1,035	0.124594%	3.048, 3.049		
3512	2.1B	2/2	883	45	928	0.111466%	5.087, 5.088		
3513	1.4	1/1	640	45	685	0.080791%	3.126		
3514	2.3B	2/2	706	41	747	0.089122%	11.016		
3515	2.9	2/1.5	696	41	737	0.087860%	12.120		
3516	2.3B	2/2	706	41	747	0.089122%	11.015		
3517	2.9	2/1.5	696	41	737	0.087860%	12.118		
3518	2.3B	2/2	706	41	747	0.089122%	11.014		

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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3519	1.2	1/1	507	41	548	0.064001%	11.057		
3520	2.4B	2/2	701	41	742	0.088491%	11.073		
3600	3.2	3/2	925	45	970	0.116768%	8.016		
3601	3.2	3/2	925	45	970	0.116768%	9.039		
3602	3.1B	3/2	1,075	45	1,120	0.135703%	2.094, 4.120		
3603	3.1B	3/2	1,075	45	1,120	0.135703%	3.111, 6.112		
3604	2.7B	2/2	760	41	801	0.095939%	9.009		
3605	1.1	1/1	605	45	650	0.076372%	8.031		
3606	2.8B	2/2	781	41	822	0.098590%	9.008		
3607	2.1B	2/2	883	45	928	0.111466%	6.050, 6.111		
3608	2.1B	2/2	883	45	928	0.111466%	5.095, 5.096		
3609	2.1B	2/2	883	45	928	0.111466%	6.107, 6.108		
3610	2.1B	2/2	883	45	928	0.111466%	5.093, 5.094		
3611	2.2	2/2	987	48	1,035	0.124594%	3.108, 3.109		
3612	2.1B	2/2	883	45	928	0.111466%	5.091, 5.092		
3613	1.4	1/1	640	45	685	0.080791%	3.087		
3614	2.3B	2/2	706	41	747	0.089122%	11.019		
3615	2.9	2/1.5	696	41	737	0.087860%	12.117		
3616	2.3B	2/2	706	41	747	0.089122%	11.018		
3617	2.9	2/1.5	696	41	737	0.087860%	12.115		
3618	2.3B	2/2	706	41	747	0.089122%	11.017		
3619	1.2	1/1	507	41	548	0.064001%	11.056		
3620	2.4B	2/2	701	41	742	0.088491%	11.069		
3700	3.2	3/2	925	45	970	0.116768%	8.017		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3701	3.2	3/2	905	45	970	0.116768%	9.038		
3702	3.1B	3/2	1,075	45	1,120	0.135703%	2.095, 4.121		
3703	3.1B	3/2	1,075	45	1,120	0.135703%	2.056, 2.057		
3704	2.7B	2/2	760	41	801	0.095939%	9.011		
3705	1.1	1/1	605	45	650	0.076372%	7.126		
3706	2.8B	2/2	781	41	822	0.098590%	9.010		
3707	2.1B	2/2	883	45	928	0.111466%	5.030, 5.031		
3708	2.1B	2/2	883	45	928	0.111466%	4.073, 4.074		
3709	2.1B	2/2	883	45	928	0.111466%	5.028, 5.029		
3710	2.1B	2/2	883	45	928	0.111466%	4.075, 4.076		
3711	2.2	2/2	987	48	1,035	0.124594%	2.054, 2.055		
3712	2.1B	2/2	883	45	928	0.111466%	3.010, 3.011		
3713	1.4	1/1	640	45	685	0.080791%	3.022		
3714	2.3B	2/2	706	41	747	0.089122%	11.022		
3715	2.9	2/1.5	696	41	737	0.087860%	11.120		
3716	2.3B	2/2	706	41	747	0.089122%	11.021		
3717	2.9	2/1.5	696	41	737	0.087860%	11.118		
3718	2.3B	2/2	706	41	747	0.089122%	11.020		
3719	1.2	1/1	507	41	548	0.064001%	11.055		
3720	2.4B	2/2	701	41	742	0.088491%	11.065		
3800	3.2	3/2	925	45	970	0.116768%	8.123		
3801	3.2	3/2	925	45	970	0.116768%	9.060		
3802	3.1B	3/2	1,075	45	1,120	0.135703%	3.106, 3.115		
3803	3.1B	3/2	1,075	45	1,120	0.135703%	2.053, 5.115		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3804	2.7B	2/2	760	41	801	0.095939%	9.013		
3805	1.1	1/1	605	45	650	0.076372%	7.026		
3806	2.8B	2/2	781	41	822	0.098590%	9.012		
3807	2.1B	2/2	883	45	928	0.111466%	5.059, 5.060		
3808	2.1B	2/2	883	45	928	0.111466%	4.069, 4.070		
3809	2.1B	2/2	883	45	928	0.111466%	5.032, 5.033		
3810	2.1B	2/2	883	45	928	0.111466%	4.085, 4.086		
3811	2.2	2/2	987	48	1,035	0.124594%	2.047, 2.048		
3812	2.1B	2/2	883	45	928	0.111466%	4.071, 4.072		
3813	1.4	1/1	640	45	685	0.080791%	3.023		
3814	2.3B	2/2	706	41	747	0.089122%	11.026		
3815	2.9	2/1.5	696	41	737	0.087860%	11.117		
3816	2.3B	2/2	706	41	747	0.089122%	11.024		
3817	2.9	2/1.5	696	41	737	0.087860%	11.115		
3818	2.3B	2/2	706	41	747	0.089122%	11.023		
3819	1.2	1/1	507	41	548	0.064001%	11.054		
3820	2.4B	2/2	701	41	742	0.088491%	11.085		
3900	3.2	3/2	925	45	970	0.116768%	8.074		
3901	3.2	3/2	925	45	970	0.116768%	9.059		
3902	3.1B	3/2	1,075	45	1,120	0.135703%	3.103, 3.117		
3903	3.1B	3/2	1,075	45	1,120	0.135703%	2.052, 5.114		
3904	2.7B	2/2	760	41	801	0.095939%	9.015		
3905	1.1	1/1	605	45	650	0.076372%	7.029		
3906	2.8B	2/2	781	41	822	0.098590%	9.014		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
3907	2.1B	2/2	883	45	928	0.111466%	6.109, 6.110		
3908	2.1B	2/2	883	45	928	0.111466%	4.089, 4.090		
3909	2.1B	2/2	883	45	928	0.111466%	5.034, 5.035		
3910	2.1B	2/2	883	45	928	0.111466%	4.087, 4.088		
3911	2.2	2/2	987	48	1,035	0.124594%	2.104, 2.105		
3912	2.1B	2/2	883	45	928	0.111466%	4.067, 4.068		
3913	1.4	1/1	640	45	685	0.080791%	2.123		
3914	2.3B	2/2	706	41	747	0.089122%	11.125		
3915	2.9	2/1.5	696	41	737	0.087860%	10.120		
3916	2.3B	2/2	706	41	747	0.089122%	11.126		
3917	2.9	2/1.5	696	41	737	0.087860%	10.118		
3918	2.3B	2/2	706	41	747	0.089122%	11.127		
3919	1.2	1/1	507	41	548	0.064001%	11.053		
3920	2.4B	2/2	701	41	742	0.088491%	11.086		
4000	3.2	3/2	925	45	970	0.116768%	8.126		
4001	3.2	3/2	925	45	970	0.116768%	9.058		
4002	3.1B	3/2	1,075	45	1,120	0.135703%	3.102, 3.118		
4003	3.1B	3/2	1,075	45	1,120	0.135703%	2.051, 5.112		
4004	2.7B	2/2	760	41	801	0.095939%	9.017		
4005	1.1	1/1	605	45	650	0.076372%	6.123		
4006	2.8B	2/2	781	41	822	0.098590%	9.016		
4007	2.1B	2/2	883	45	928	0.111466%	5.036, 5.037		
4008	2.1B	2/2	883	45	928	0.111466%	4.093, 4.094		
4009	2.1B	2/2	883	45	928	0.111466%	5.057, 5.058		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
4010	2.1B	2/2	883	45	928	0.111466%	4.091, 4.092		
4011	2.2	2/2	987	48	1,035	0.124594%	2.108, 2.109		
4012	2.1B	2/2	883	45	928	0.111466%	4.065, 4.066		
4013	1.4	1/1	640	45	685	0.080791%	2.126		
4014	2.3B	2/2	706	41	747	0.089122%	11.074		
4015	2.9	2/1.5	696	41	737	0.087860%	10.117		
4016	2.3B	2/2	706	41	747	0.089122%	11.075		
4017	2.9	2/1.5	696	41	737	0.087860%	10.115		
4018	2.3B	2/2	706	41	747	0.089122%	11.076		
4019	1.2	1/1	507	41	548	0.064001%	11.052		
4020	2.4B	2/2	701	41	742	0.088491%	11.087		
4100	3.2	3/2	925	45	970	0.116768%	8.125		
4101	3.2	3/2	925	45	970	0.116768%	9.047		
4102	3.1B	3/2	1,075	45	1,120	0.135703%	3.101, 3.120		
4103	3.1B	3/2	1,075	45	1,120	0.135703%	2.050, 4.114		
4104	2.7B	2/2	760	41	801	0.095939%	9.019		
4105	1.1	1/1	605	45	650	0.076372%	6.022		
4106	2.8B	2/2	781	41	822	0.098590%	9.018		
4107	2.1B	2/2	883	45	928	0.111466%	5.038, 5.039		
4108	2.1B	2/2	883	45	928	0.111466%	3.075, 3.076		
4109	2.1B	2/2	883	45	928	0.111466%	5.055, 5.056		
4110	2.1B	2/2	883	45	928	0.111466%	3.073, 3.074		
4111	2.2	2/2	987	48	1,035	0.124594%	3.107, 3.114		
4112	2.1B	2/2	883	45	928	0.111466%	4.095, 4.096		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
4113	1.4	1/1	640	45	685	0.080791%	2.030		
4114	2.3B	2/2	706	41	747	0.089122%	11.070		
4115	2.9	2/1.5	696	41	737	0.087860%	9.118		
4116	2.3B	2/2	706	41	747	0.089122%	11.071		
4117	2.9	2/1.5	696	41	737	0.087860%	9.120		
4118	2.3B	2/2	706	41	747	0.089122%	11.072		
4119	1.2	1/1	507	41	548	0.064001%	11.101		
4120	2.4B	2/2	701	41	742	0.088491%	11.088		
4200	3.2	3/2	925	45	970	0.116768%	8.124		
4201	3.2	3/2	925	45	970	0.116768%	9.048		
4202	3.1B	3/2	1,075	45	1,120	0.135703%	3.096, 3.121		
4203	3.1B	3/2	1,075	45	1,120	0.135703%	2.111, 4.112		
4204	2.7B	2/2	760	41	801	0.095939%	9.021		
4205	1.1	1/1	605	45	650	0.076372%	5.123		
4206	2.8B	2/2	781	41	822	0.098590%	9.020		
4207	2.1B	2/2	883	45	928	0.111466%	5.103, 5.104		
4208	2.1B	2/2	883	45	928	0.111466%	3.088, 3.089		
4209	2.1B	2/2	883	45	928	0.111466%	5.101, 5.102		
4210	2.1B	2/2	883	45	928	0.111466%	3.085, 3.086		
4211	2.2	2/2	987	48	1,035	0.124594%	3.110, 3.112		
4212	2.1B	2/2	883	45	928	0.111466%	3.071, 3.072		
4213	1.4	1/1	640	45	685	0.080791%	2.031		
4214	2.3B	2/2	706	41	747	0.089122%	11.066		
4215	2.9	2/1.5	696	41	737	0.087860%	9.115		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
4216	2.3B	2/2	706	41	747	0.089122%	11.067		
4217	2.9	2/1.5	696	41	737	0.087860%	9.117		
4218	2.3B	2/2	706	41	747	0.089122%	11.068		
4219	1.2	1/1	507	41	548	0.064001%	11.102		
4220	2.4B	2/2	701	41	742	0.088491%	11.089		
4300	3.2	3/2	925	45	970	0.116768%	7.074		
4301	3.2	3/2	925	45	970	0.116768%	9.049		
4302	3.1B	3/2	1,075	45	1,120	0.135703%	2.096, 2.121		
4303	3.1B	3/2	1,075	45	1,120	0.135703%	2.110, 2.112		
4304	2.7B	2/2	760	41	801	0.095939%	9.023		
4305	1.1	1/1	605	45	650	0.076372%	2.049		
4306	2.8B	2/2	781	41	822	0.098590%	9.022		
4307	2.1B	2/2	883	45	928	0.111466%	2.107, 2.114		
4308	2.1B	2/2	883	45	928	0.111466%	2.101, 2.120		
4309	2.1B	2/2	883	45	928	0.111466%	2.106, 2.115		
4310	2.1B	2/2	883	45	928	0.111466%	2.102, 2.118		
4312	2.1B	2/2	883	45	928	0.111466%	2.103, 2.117		
4314	2.3B	2/2	706	41	747	0.089122%	11.062		
4315	2.9	2/1.5	696	41	737	0.087860%	10.049		
4316	2.3B	2/2	706	41	747	0.089122%	11.063		
4317	2.9	2/1.5	696	41	737	0.087860%	10.051		
4318	2.3B	2/2	706	41	747	0.089122%	11.064		
4319	1.2	1/1	507	41	548	0.064001%	11.103		
4320	2.4B	2/2	701	41	742	0.088491%	11.099		

**Exhibit "B"**  
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Unit Number	Unit Type	Bed/Bath	Approx Net Living Area (sq. ft.)	Approx Net Lanai Area (sq. ft.)	Total Approx Net Area (sq. ft.)	Common Interest (%)	Parking Stall No(s).	Storage Room No(s).	Storage Locker No(s).
C-1			7,264	1,751	9,015	0.916975%	**		
Total			792,170	40,469	832,639	100.000000%			

\* Live/Work Units

\*\* Parking Stall Nos. 1.026, 1.028 to 1.053, inclusive, and loading zone 1.089 are assigned to the Unit C-1.

Parking Stall Nos. 1.024, 1.025, 1.054, 1.055, 1.060 to 1.076, inclusive, 1.078, 1.081 to 1.086 are Residential Guest Stalls and loading zones 1.077, 1.080, 1.089, 1.091 to 1.094, inclusive, are Residential loading zones.

(c) designates a compact parking stall

(o) designates an open parking stall

## II. Residential Class Common Interest

Unit Number	Approx. Net Living Area (sq. ft.)	Residential Class Common Interest (%)
102	1,075	0.136959%
104	760	0.096827%
106	781	0.099502%
108	883	0.112498%
110	883	0.112498%
150	1,171	0.149107%
151	1,166	0.148553%
152	1,166	0.148553%
153	1,166	0.148553%
154	1,166	0.148553%
155	1,166	0.148553%
156	1,166	0.148553%
157	1,166	0.148553%
158	1,166	0.148553%
201	925	0.117849%
202	1,075	0.136959%
203	1,075	0.136959%
204	760	0.096827%
205	605	0.077079%
206	781	0.099502%
207	883	0.112498%
208	883	0.112498%
209	883	0.112498%
210	883	0.112498%
211	987	0.125748%
212	883	0.112498%
213	640	0.081538%
215	696	0.088673%
217	696	0.088673%
219	507	0.064594%
250	769	0.097974%

<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
251	489	0.062300%
252	723	0.092113%
253	489	0.062300%
254	723	0.092113%
255	489	0.062300%
256	723	0.092113%
257	494	0.062937%
258	763	0.097209%
259	489	0.062300%
260	723	0.092113%
261	489	0.062300%
262	723	0.092113%
263	489	0.062300%
264	769	0.097974%
301	925	0.117849%
302	1,075	0.136959%
303	1,075	0.136959%
304	760	0.096827%
305	605	0.077079%
306	781	0.099502%
307	883	0.112498%
308	883	0.112498%
309	883	0.112498%
310	883	0.112498%
311	987	0.125748%
312	883	0.112498%
313	640	0.081538%
315	696	0.088673%
317	696	0.088673%
319	507	0.064594%
350	769	0.097974%
351	489	0.062300%
352	723	0.092113%
353	489	0.062300%
354	723	0.092113%
355	489	0.062300%
356	723	0.092113%
357	494	0.062937%
358	763	0.097209%
359	489	0.062300%
360	723	0.092113%
361	489	0.062300%
362	723	0.092113%
363	489	0.062300%
364	769	0.097974%
401	925	0.117849%
402	1,075	0.136959%
403	1,075	0.136959%
404	760	0.096827%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
405	605	0.077079%
406	781	0.099502%
407	883	0.112498%
408	883	0.112498%
409	883	0.112498%
410	883	0.112498%
411	987	0.125748%
412	883	0.112498%
413	640	0.081538%
415	696	0.088673%
417	696	0.088673%
419	507	0.064594%
450	769	0.097974%
451	489	0.062300%
452	723	0.092113%
453	489	0.062300%
454	723	0.092113%
455	489	0.062300%
456	723	0.092113%
457	494	0.062937%
458	763	0.097209%
459	489	0.062300%
460	723	0.092113%
461	489	0.062300%
462	723	0.092113%
463	489	0.062300%
464	769	0.097974%
501	925	0.117849%
502	1,075	0.136959%
503	1,075	0.136959%
504	760	0.096827%
505	605	0.077079%
506	781	0.099502%
507	883	0.112498%
508	883	0.112498%
509	883	0.112498%
510	883	0.112498%
511	987	0.125748%
512	883	0.112498%
513	640	0.081538%
515	696	0.088673%
517	696	0.088673%
519	507	0.064594%
550	769	0.097974%
551	489	0.062300%
552	723	0.092113%
553	489	0.062300%
554	723	0.092113%
555	489	0.062300%

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Unit Number	Approx. Net Living Area (sq. ft.)	Residential Class Common Interest (%)
556	723	0.092113%
557	494	0.062937%
558	763	0.097209%
559	489	0.062300%
560	723	0.092113%
561	489	0.062300%
562	723	0.092113%
563	489	0.062300%
564	769	0.097974%
601	925	0.117849%
602	1,075	0.136959%
603	1,075	0.136959%
604	760	0.096827%
605	605	0.077079%
606	781	0.099502%
607	883	0.112498%
608	883	0.112498%
609	883	0.112498%
610	883	0.112498%
611	987	0.125748%
612	883	0.112498%
613	640	0.081538%
615	696	0.088673%
617	696	0.088673%
619	507	0.064594%
650	769	0.097974%
651	489	0.062300%
652	723	0.092113%
653	489	0.062300%
654	723	0.092113%
655	489	0.062300%
656	723	0.092113%
657	494	0.062937%
658	763	0.097209%
659	489	0.062300%
660	723	0.092113%
661	489	0.062300%
662	723	0.092113%
663	489	0.062300%
664	769	0.097974%
701	925	0.117849%
702	1,075	0.136959%
703	1,075	0.136959%
704	760	0.096827%
705	605	0.077079%
706	781	0.099502%
707	883	0.112498%
708	883	0.112498%
709	883	0.112498%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
710	883	0.112498%
711	987	0.125748%
712	883	0.112498%
713	640	0.081538%
715	696	0.088673%
717	696	0.088673%
719	507	0.064594%
750	769	0.097974%
751	489	0.062300%
752	723	0.092113%
753	489	0.062300%
754	723	0.092113%
755	489	0.062300%
756	723	0.092113%
757	494	0.062937%
758	763	0.097209%
759	489	0.062300%
760	723	0.092113%
761	489	0.062300%
762	723	0.092113%
763	489	0.062300%
764	769	0.097974%
801	925	0.117849%
802	1,075	0.136959%
803	1,075	0.136959%
804	760	0.096827%
805	605	0.077079%
806	781	0.099502%
807	883	0.112498%
808	883	0.112498%
809	883	0.112498%
810	883	0.112498%
811	987	0.125748%
812	883	0.112498%
813	640	0.081538%
815	696	0.088673%
817	696	0.088673%
819	507	0.064594%
850	769	0.097974%
851	489	0.062300%
852	723	0.092113%
853	489	0.062300%
854	723	0.092113%
855	489	0.062300%
856	723	0.092113%
857	494	0.062937%
858	763	0.097209%
859	489	0.062300%
860	723	0.092113%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
861	489	0.062300%
862	723	0.092113%
863	489	0.062300%
864	769	0.097974%
901	925	0.117849%
902	1,075	0.136959%
903	1,075	0.136959%
904	760	0.096827%
905	605	0.077079%
906	781	0.099502%
907	883	0.112498%
908	883	0.112498%
909	883	0.112498%
910	883	0.112498%
911	987	0.125748%
912	883	0.112498%
913	640	0.081538%
915	696	0.088673%
917	696	0.088673%
919	507	0.064594%
950	769	0.097974%
951	489	0.062300%
952	723	0.092113%
953	489	0.062300%
954	723	0.092113%
955	489	0.062300%
956	723	0.092113%
957	494	0.062937%
958	763	0.097209%
959	489	0.062300%
960	723	0.092113%
961	489	0.062300%
962	723	0.092113%
963	489	0.062300%
964	769	0.097974%
1001	925	0.117849%
1002	1,075	0.136959%
1003	1,075	0.136959%
1004	760	0.096827%
1005	605	0.077079%
1006	781	0.099502%
1007	883	0.112498%
1008	883	0.112498%
1009	883	0.112498%
1010	883	0.112498%
1011	987	0.125748%
1012	883	0.112498%
1013	640	0.081538%
1015	696	0.088673%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
1017	696	0.088673%
1019	507	0.064594%
1050	769	0.097974%
1051	489	0.062300%
1052	723	0.092113%
1053	489	0.062300%
1054	723	0.092113%
1055	489	0.062300%
1056	723	0.092113%
1057	494	0.062937%
1058	763	0.097209%
1059	489	0.062300%
1060	723	0.092113%
1061	489	0.062300%
1062	723	0.092113%
1063	489	0.062300%
1064	769	0.097974%
1101	925	0.117849%
1102	1,075	0.136959%
1103	1,075	0.136959%
1104	760	0.096827%
1105	605	0.077079%
1106	781	0.099502%
1107	883	0.112498%
1108	883	0.112498%
1109	883	0.112498%
1110	883	0.112498%
1111	987	0.125748%
1112	883	0.112498%
1113	640	0.081538%
1115	696	0.088673%
1117	696	0.088673%
1119	507	0.064594%
1150	769	0.097974%
1151	489	0.062300%
1152	723	0.092113%
1153	489	0.062300%
1154	723	0.092113%
1155	489	0.062300%
1156	723	0.092113%
1157	494	0.062937%
1158	763	0.097209%
1159	489	0.062300%
1160	723	0.092113%
1161	489	0.062300%
1162	723	0.092113%
1163	489	0.062300%
1164	769	0.097974%
1201	925	0.117849%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
1202	1,075	0.136959%
1203	1,075	0.136959%
1204	760	0.096827%
1205	605	0.077079%
1206	781	0.099502%
1207	883	0.112498%
1208	883	0.112498%
1209	883	0.112498%
1210	883	0.112498%
1211	987	0.125748%
1212	883	0.112498%
1213	640	0.081538%
1215	696	0.088673%
1217	696	0.088673%
1219	507	0.064594%
1250	769	0.097974%
1251	489	0.062300%
1252	723	0.092113%
1253	489	0.062300%
1254	723	0.092113%
1255	489	0.062300%
1256	723	0.092113%
1257	494	0.062937%
1258	763	0.097209%
1259	489	0.062300%
1260	723	0.092113%
1261	489	0.062300%
1262	723	0.092113%
1263	489	0.062300%
1264	769	0.097974%
1300	925	0.117849%
1301	925	0.117849%
1302	1,075	0.136959%
1303	1,075	0.136959%
1304	760	0.096827%
1305	605	0.077079%
1306	781	0.099502%
1307	883	0.112498%
1308	883	0.112498%
1309	883	0.112498%
1310	883	0.112498%
1311	987	0.125748%
1312	883	0.112498%
1313	640	0.081538%
1314	706	0.089947%
1315	696	0.088673%
1316	706	0.089947%
1317	696	0.088673%
1318	706	0.089947%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
1319	507	0.064594%
1320	701	0.089310%
1400	925	0.117849%
1401	925	0.117849%
1402	1,075	0.136959%
1403	1,075	0.136959%
1404	760	0.096827%
1405	605	0.077079%
1406	781	0.099502%
1407	883	0.112498%
1408	883	0.112498%
1409	883	0.112498%
1410	883	0.112498%
1411	987	0.125748%
1412	883	0.112498%
1413	640	0.081538%
1414	706	0.089947%
1415	696	0.088673%
1416	706	0.089947%
1417	696	0.088673%
1418	706	0.089947%
1419	507	0.064594%
1420	701	0.089310%
1500	925	0.117849%
1501	925	0.117849%
1502	1,075	0.136959%
1503	1,075	0.136959%
1504	760	0.096827%
1505	605	0.077079%
1506	781	0.099502%
1507	883	0.112498%
1508	883	0.112498%
1509	883	0.112498%
1510	883	0.112498%
1511	987	0.125748%
1512	883	0.112498%
1513	640	0.081538%
1514	706	0.089947%
1515	696	0.088673%
1516	706	0.089947%
1517	696	0.088673%
1518	706	0.089947%
1519	507	0.064594%
1520	701	0.089310%
1600	925	0.117849%
1601	925	0.117849%
1602	1,075	0.136959%
1603	1,075	0.136959%
1604	760	0.096827%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
1605	605	0.077079%
1606	781	0.099502%
1607	883	0.112498%
1608	883	0.112498%
1609	883	0.112498%
1610	883	0.112498%
1611	987	0.125748%
1612	883	0.112498%
1613	640	0.081538%
1614	706	0.089947%
1615	696	0.088673%
1616	706	0.089947%
1617	696	0.088673%
1618	706	0.089947%
1619	507	0.064594%
1620	701	0.089310%
1700	925	0.117849%
1701	925	0.117849%
1702	1,075	0.136959%
1703	1,075	0.136959%
1704	760	0.096827%
1705	605	0.077079%
1706	781	0.099502%
1707	883	0.112498%
1708	883	0.112498%
1709	883	0.112498%
1710	883	0.112498%
1711	987	0.125748%
1712	883	0.112498%
1713	640	0.081538%
1714	706	0.089947%
1715	696	0.088673%
1716	706	0.089947%
1717	696	0.088673%
1718	706	0.089947%
1719	507	0.064594%
1720	701	0.089310%
1800	925	0.117849%
1801	925	0.117849%
1802	1,075	0.136959%
1803	1,075	0.136959%
1804	760	0.096827%
1805	605	0.077079%
1806	781	0.099502%
1807	883	0.112498%
1808	883	0.112498%
1809	883	0.112498%
1810	883	0.112498%
1811	987	0.125748%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
1812	883	0.112498%
1813	640	0.081538%
1814	706	0.089947%
1815	696	0.088673%
1816	706	0.089947%
1817	696	0.088673%
1818	706	0.089947%
1819	507	0.064594%
1820	701	0.089310%
1900	925	0.117849%
1901	925	0.117849%
1902	1,075	0.136959%
1903	1,075	0.136959%
1904	760	0.096827%
1905	605	0.077079%
1906	781	0.099502%
1907	883	0.112498%
1908	883	0.112498%
1909	883	0.112498%
1910	883	0.112498%
1911	987	0.125748%
1912	883	0.112498%
1913	640	0.081538%
1914	706	0.089947%
1915	696	0.088673%
1916	706	0.089947%
1917	696	0.088673%
1918	706	0.089947%
1919	507	0.064594%
1920	701	0.089310%
2000	925	0.117849%
2001	925	0.117849%
2002	1,075	0.136959%
2003	1,075	0.136959%
2004	760	0.096827%
2005	605	0.077079%
2006	781	0.099502%
2007	883	0.112498%
2008	883	0.112498%
2009	883	0.112498%
2010	883	0.112498%
2011	987	0.125748%
2012	883	0.112498%
2013	640	0.081538%
2014	706	0.089947%
2015	696	0.088673%
2016	706	0.089947%
2017	696	0.088673%
2018	706	0.089947%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
2019	507	0.064594%
2020	701	0.089310%
2100	925	0.117849%
2101	925	0.117849%
2102	1,075	0.136959%
2103	1,075	0.136959%
2104	760	0.096827%
2105	605	0.077079%
2106	781	0.099502%
2107	883	0.112498%
2108	883	0.112498%
2109	883	0.112498%
2110	883	0.112498%
2111	987	0.125748%
2112	883	0.112498%
2113	640	0.081538%
2114	706	0.089947%
2115	696	0.088673%
2116	706	0.089947%
2117	696	0.088673%
2118	706	0.089947%
2119	507	0.064594%
2120	701	0.089310%
2200	925	0.117849%
2201	925	0.117849%
2202	1,075	0.136959%
2203	1,075	0.136959%
2204	760	0.096827%
2205	605	0.077079%
2206	781	0.099502%
2207	883	0.112498%
2208	883	0.112498%
2209	883	0.112498%
2210	883	0.112498%
2211	987	0.125748%
2212	883	0.112498%
2213	640	0.081538%
2214	706	0.089947%
2215	696	0.088673%
2216	706	0.089947%
2217	696	0.088673%
2218	706	0.089947%
2219	507	0.064594%
2220	701	0.089310%
2300	925	0.117849%
2301	925	0.117849%
2302	1,075	0.136959%
2303	1,075	0.136959%
2304	760	0.096827%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
2305	605	0.077079%
2306	781	0.099502%
2307	883	0.112498%
2308	883	0.112498%
2309	883	0.112498%
2310	883	0.112498%
2311	987	0.125748%
2312	883	0.112498%
2313	640	0.081538%
2314	706	0.089947%
2315	696	0.088673%
2316	706	0.089947%
2317	696	0.088673%
2318	706	0.089947%
2319	507	0.064594%
2320	701	0.089310%
2400	925	0.117849%
2401	925	0.117849%
2402	1,075	0.136959%
2403	1,075	0.136959%
2404	760	0.096827%
2405	605	0.077079%
2406	781	0.099502%
2407	883	0.112498%
2408	883	0.112498%
2409	883	0.112498%
2410	883	0.112498%
2411	987	0.125748%
2412	883	0.112498%
2413	640	0.081538%
2414	706	0.089947%
2415	696	0.088673%
2416	706	0.089947%
2417	696	0.088673%
2418	706	0.089947%
2419	507	0.064594%
2420	701	0.089310%
2500	925	0.117849%
2501	925	0.117849%
2502	1,075	0.136959%
2503	1,075	0.136959%
2504	760	0.096827%
2505	605	0.077079%
2506	781	0.099502%
2507	883	0.112498%
2508	883	0.112498%
2509	883	0.112498%
2510	883	0.112498%
2511	987	0.125748%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
2512	883	0.112498%
2513	640	0.081538%
2514	706	0.089947%
2515	696	0.088673%
2516	706	0.089947%
2517	696	0.088673%
2518	706	0.089947%
2519	507	0.064594%
2520	701	0.089310%
2600	925	0.117849%
2601	925	0.117849%
2602	1,075	0.136959%
2603	1,075	0.136959%
2604	760	0.096827%
2605	605	0.077079%
2606	781	0.099502%
2607	883	0.112498%
2608	883	0.112498%
2609	883	0.112498%
2610	883	0.112498%
2611	987	0.125748%
2612	883	0.112498%
2613	640	0.081538%
2614	706	0.089947%
2615	696	0.088673%
2616	706	0.089947%
2617	696	0.088673%
2618	706	0.089947%
2619	507	0.064594%
2620	701	0.089310%
2700	925	0.117849%
2701	925	0.117849%
2702	1,075	0.136959%
2703	1,075	0.136959%
2704	760	0.096827%
2705	605	0.077079%
2706	781	0.099502%
2707	883	0.112498%
2708	883	0.112498%
2709	883	0.112498%
2710	883	0.112498%
2711	987	0.125748%
2712	883	0.112498%
2713	640	0.081538%
2714	706	0.089947%
2715	696	0.088673%
2716	706	0.089947%
2717	696	0.088673%
2718	706	0.089947%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
2719	507	0.064594%
2720	701	0.089310%
2800	925	0.117849%
2801	925	0.117849%
2802	1,075	0.136959%
2803	1,075	0.136959%
2804	760	0.096827%
2805	605	0.077079%
2806	781	0.099502%
2807	883	0.112498%
2808	883	0.112498%
2809	883	0.112498%
2810	883	0.112498%
2811	987	0.125748%
2812	883	0.112498%
2813	640	0.081538%
2814	706	0.089947%
2815	696	0.088673%
2816	706	0.089947%
2817	696	0.088673%
2818	706	0.089947%
2819	507	0.064594%
2820	701	0.089310%
2900	925	0.117849%
2901	925	0.117849%
2902	1,075	0.136959%
2903	1,075	0.136959%
2904	760	0.096827%
2905	605	0.077079%
2906	781	0.099502%
2907	883	0.112498%
2908	883	0.112498%
2909	883	0.112498%
2910	883	0.112498%
2911	987	0.125748%
2912	883	0.112498%
2913	640	0.081538%
2914	706	0.089947%
2915	696	0.088673%
2916	706	0.089947%
2917	696	0.088673%
2918	706	0.089947%
2919	507	0.064594%
2920	701	0.089310%
3000	925	0.117849%
3001	925	0.117849%
3002	1,075	0.136959%
3003	1,075	0.136959%
3004	760	0.096827%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
3005	605	0.077079%
3006	781	0.099502%
3007	883	0.112498%
3008	883	0.112498%
3009	883	0.112498%
3010	883	0.112498%
3011	987	0.125748%
3012	883	0.112498%
3013	640	0.081538%
3014	706	0.089947%
3015	696	0.088673%
3016	706	0.089947%
3017	696	0.088673%
3018	706	0.089947%
3019	507	0.064594%
3020	701	0.089310%
3100	925	0.117849%
3101	925	0.117849%
3102	1,075	0.136959%
3103	1,075	0.136959%
3104	760	0.096827%
3105	605	0.077079%
3106	781	0.099502%
3107	883	0.112498%
3108	883	0.112498%
3109	883	0.112498%
3110	883	0.112498%
3111	987	0.125748%
3112	883	0.112498%
3113	640	0.081538%
3114	706	0.089947%
3115	696	0.088673%
3116	706	0.089947%
3117	696	0.088673%
3118	706	0.089947%
3119	507	0.064594%
3120	701	0.089310%
3200	925	0.117849%
3201	925	0.117849%
3202	1,075	0.136959%
3203	1,075	0.136959%
3204	760	0.096827%
3205	605	0.077079%
3206	781	0.099502%
3207	883	0.112498%
3208	883	0.112498%
3209	883	0.112498%
3210	883	0.112498%
3211	987	0.125748%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
3212	883	0.112498%
3213	640	0.081538%
3214	706	0.089947%
3215	696	0.088673%
3216	706	0.089947%
3217	696	0.088673%
3218	706	0.089947%
3219	507	0.064594%
3220	701	0.089310%
3300	925	0.117849%
3301	925	0.117849%
3302	1,075	0.136959%
3303	1,075	0.136959%
3304	760	0.096827%
3305	605	0.077079%
3306	781	0.099502%
3307	883	0.112498%
3308	883	0.112498%
3309	883	0.112498%
3310	883	0.112498%
3311	987	0.125748%
3312	883	0.112498%
3313	640	0.081538%
3314	706	0.089947%
3315	696	0.088673%
3316	706	0.089947%
3317	696	0.088673%
3318	706	0.089947%
3319	507	0.064594%
3320	701	0.089310%
3400	925	0.117849%
3401	925	0.117849%
3402	1,075	0.136959%
3403	1,075	0.136959%
3404	760	0.096827%
3405	605	0.077079%
3406	781	0.099502%
3407	883	0.112498%
3408	883	0.112498%
3409	883	0.112498%
3410	883	0.112498%
3411	987	0.125748%
3412	883	0.112498%
3413	640	0.081538%
3414	706	0.089947%
3415	696	0.088673%
3416	706	0.089947%
3417	696	0.088673%
3418	706	0.089947%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
3419	507	0.064594%
3420	701	0.089310%
3500	925	0.117849%
3501	925	0.117849%
3502	1,075	0.136959%
3503	1,075	0.136959%
3504	760	0.096827%
3505	605	0.077079%
3506	781	0.099502%
3507	883	0.112498%
3508	883	0.112498%
3509	883	0.112498%
3510	883	0.112498%
3511	987	0.125748%
3512	883	0.112498%
3513	640	0.081538%
3514	706	0.089947%
3515	696	0.088673%
3516	706	0.089947%
3517	696	0.088673%
3518	706	0.089947%
3519	507	0.064594%
3520	701	0.089310%
3600	925	0.117849%
3601	925	0.117849%
3602	1,075	0.136959%
3603	1,075	0.136959%
3604	760	0.096827%
3605	605	0.077079%
3606	781	0.099502%
3607	883	0.112498%
3608	883	0.112498%
3609	883	0.112498%
3610	883	0.112498%
3611	987	0.125748%
3612	883	0.112498%
3613	640	0.081538%
3614	706	0.089947%
3615	696	0.088673%
3616	706	0.089947%
3617	696	0.088673%
3618	706	0.089947%
3619	507	0.064594%
3620	701	0.089310%
3700	925	0.117849%
3701	905	0.117849%
3702	1,075	0.136959%
3703	1,075	0.136959%
3704	760	0.096827%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
3705	605	0.077079%
3706	781	0.099502%
3707	883	0.112498%
3708	883	0.112498%
3709	883	0.112498%
3710	883	0.112498%
3711	987	0.125748%
3712	883	0.112498%
3713	640	0.081538%
3714	706	0.089947%
3715	696	0.088673%
3716	706	0.089947%
3717	696	0.088673%
3718	706	0.089947%
3719	507	0.064594%
3720	701	0.089310%
3800	925	0.117849%
3801	925	0.117849%
3802	1,075	0.136959%
3803	1,075	0.136959%
3804	760	0.096827%
3805	605	0.077079%
3806	781	0.099502%
3807	883	0.112498%
3808	883	0.112498%
3809	883	0.112498%
3810	883	0.112498%
3811	987	0.125748%
3812	883	0.112498%
3813	640	0.081538%
3814	706	0.089947%
3815	696	0.088673%
3816	706	0.089947%
3817	696	0.088673%
3818	706	0.089947%
3819	507	0.064594%
3820	701	0.089310%
3900	925	0.117849%
3901	925	0.117849%
3902	1,075	0.136959%
3903	1,075	0.136959%
3904	760	0.096827%
3905	605	0.077079%
3906	781	0.099502%
3907	883	0.112498%
3908	883	0.112498%
3909	883	0.112498%
3910	883	0.112498%
3911	987	0.125748%

**Exhibit "B"**  
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<b>Unit Number</b>	<b>Approx. Net Living Area (sq. ft.)</b>	<b>Residential Class Common Interest (%)</b>
3912	883	0.112498%
3913	640	0.081538%
3914	706	0.089947%
3915	696	0.088673%
3916	706	0.089947%
3917	696	0.088673%
3918	706	0.089947%
3919	507	0.064594%
3920	701	0.089310%
4000	925	0.117849%
4001	925	0.117849%
4002	1,075	0.136959%
4003	1,075	0.136959%
4004	760	0.096827%
4005	605	0.077079%
4006	781	0.099502%
4007	883	0.112498%
4008	883	0.112498%
4009	883	0.112498%
4010	883	0.112498%
4011	987	0.125748%
4012	883	0.112498%
4013	640	0.081538%
4014	706	0.089947%
4015	696	0.088673%
4016	706	0.089947%
4017	696	0.088673%
4018	706	0.089947%
4019	507	0.064594%
4020	701	0.089310%
4100	925	0.117849%
4101	925	0.117849%
4102	1,075	0.136959%
4103	1,075	0.136959%
4104	760	0.096827%
4105	605	0.077079%
4106	781	0.099502%
4107	883	0.112498%
4108	883	0.112498%
4109	883	0.112498%
4110	883	0.112498%
4111	987	0.125748%
4112	883	0.112498%
4113	640	0.081538%
4114	706	0.089947%
4115	696	0.088673%
4116	706	0.089947%
4117	696	0.088673%
4118	706	0.089947%

**Exhibit "B"**  
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Unit Number	Approx. Net Living Area (sq. ft.)	Residential Class Common Interest (%)
4119	507	0.064594%
4120	701	0.089310%
4200	925	0.117849%
4201	925	0.117849%
4202	1,075	0.136959%
4203	1,075	0.136959%
4204	760	0.096827%
4205	605	0.077079%
4206	781	0.099502%
4207	883	0.112498%
4208	883	0.112498%
4209	883	0.112498%
4210	883	0.112498%
4211	987	0.125748%
4212	883	0.112498%
4213	640	0.081538%
4214	706	0.089947%
4215	696	0.088673%
4216	706	0.089947%
4217	696	0.088673%
4218	706	0.089947%
4219	507	0.064594%
4220	701	0.089310%
4300	925	0.117849%
4301	925	0.117849%
4302	1,075	0.136959%
4303	1,075	0.136959%
4304	760	0.096827%
4305	605	0.077079%
4306	781	0.099502%
4307	883	0.112498%
4308	883	0.112498%
4309	883	0.112498%
4310	883	0.112498%
4312	883	0.112498%
4314	706	0.089947%
4315	696	0.088673%
4316	706	0.089947%
4317	696	0.088673%
4318	706	0.089947%
4319	507	0.064594%
4320	701	0.089310%
Total	784,886	100.000000%

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

B. **APPROXIMATE NET LIVING AREAS.** The approximate net living areas of the Commercial Unit and the Residential Units were determined by measuring the area between the interior finished surfaces of all perimeter and party walls at the

**Exhibit "B"**  
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floor of each Unit and includes the areas occupied by load bearing and nonloadbearing interior walls, columns, ducts, vents, shafts, and the like located within the Unit's perimeter walls. All areas are not exact and are approximate based on the floor plans of each type of Unit.

C. **COMMON INTEREST.** The Common Interest for each of the one thousand six (1,006) Units (including the Commercial Unit and the Residential Units) in the Project is calculated by dividing the approximate net living area of the Unit by the total net living area of all the Units in the Project. In order to permit the Common Interest to equal one hundred percent (100%), the Common Interest attributable to Unit 150 was increased by 0.000097%.

D. **RESIDENTIAL UNIT CLASS COMMON INTEREST.** The Residential Unit Class Common Interest is calculated by dividing the approximate net living area of the Residential Unit by the total net living area of all Residential Units in the Project. In order to permit the Residential Unit Class Common Interest to equal one hundred percent (100%), the Residential Unit Class Common Interest attributable to Unit 150 was decreased by 0.000083%.

E. **PARKING STALLS, STORAGE LOCKERS, AND STORAGE ROOMS.** The Condominium Map depicts the location, type, and number of parking stalls, storage lockers, and storage rooms in the Project. Numbered parking stalls, storage lockers, and storage rooms designated on the Condominium Map as "Residential Unit Limited Common Elements" not otherwise identified above as a Limited Common Element to a specific Unit are Limited Common Elements appurtenant to Unit 3212. Developer has the reserved right to redesignate and reassign parking stalls, storage lockers, and storage rooms currently designated as Residential Unit Limited Common Elements appurtenant to Unit 3212 to other Units in the Project as Residential Unit Limited Common Elements appurtenant to such Residential Units.