

IMPORTANT – Read This Developer Prepared Report Before Buying

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

DEVELOPER'S PUBLIC REPORT FOR A CONDOMINIUM

CONDOMINIUM PROJECT NAME	PU'UWAI PLACE - PHASE II
Project Address	Paiwa Street Waipahu, Hawaii 96797
Registration Number	8041
Effective Date of Report	September 5, 2017
Developer(s)	Castle & Cooke Homes Hawaii, Inc.

Preparation of this Report

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

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

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

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

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

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

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

Special Attention – Significant Matters

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

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

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

The commission reserves the right to request that the developer include these special and significant matters elsewhere in the developer's public report.

A. RESTRICTIONS ON USE AND TRANSFER OF UNITS.

1. The Developer has imposed certain restrictions on the use and transfer of the unit. The transfer of a unit to a buyer will be made subject to (and the Limited Warranty Condominium Unit Deed will so provide) certain restrictions on use and transfer of the unit, including without limitation: (a) a requirement that the unit be used as the buyer's primary residence for at least 12 months after the recordation of the Limited Warranty Condominium Unit Deed; (b) a requirement that the buyer may not within 12 months after the date of recordation of the Limited Warranty Condominium Unit Deed for the unit (the "Unit Occupancy Period"), convey, reconvey, license, lease or sublease the unit to any person or entity or otherwise part with possession of the unit or assign or convey any right, title or interest in or to the unit, without Developer's prior written consent, which consent may be withheld or given for any or no reason in Developer's sole and absolute discretion; and (c) a first option to purchase the unit at a designated price, in favor of Developer in the event buyer violates the covenant requiring the buyer to occupy the unit as buyer's primary residence during the Unit Occupancy Period, or if the buyer attempts to transfer the unit to any other person or entity during the Unit Occupancy Period.

2. Such option to repurchase the unit shall be exercisable at any time during or after the Unit Occupancy Period by written notice given by Developer to the buyer, and the closing for the repurchase of the unit shall occur within 30 days after such written notice is delivered.

3. If the buyer transfers the unit before Developer exercises its option to repurchase the unit, and if it is shown that buyer did not continuously use the unit as the buyer's primary residence during the Unit Occupancy Period, or that the Property was transferred by buyer during the Unit Occupancy Period without Developer's consent, then, in addition to any other remedies available to Developer, the Developer shall be entitled to recover from buyer an amount of money equal to the cash price or other consideration the buyer received or is entitled to receive upon or as a result of the transfer of the unit (or the fair market value of any other consideration received by the buyer if other than cash), less, in the event the buyer transferred the unit by sale, the purchase price which would be payable by Developer under the option.

See Exhibit J, paragraph 7, and the Limited Warranty Condominium Unit Deed.

B. LANDSCAPING OF YARD AREA.

1. Initial landscaping and an irrigation system shall be installed within the unfenced portion of the yard areas. Each unit owner shall be responsible for maintaining the yard area assigned to his unit, including without limitation, the landscaping and the irrigation system within the unfenced portion of the yard areas. No alterations may be made to the landscaping within the unfenced portion of the yard

areas without the prior written approval of the Board, which approval may be given or withheld in the Board's sole discretion.

2. Each unit owner shall landscape the balance of the yard area appurtenant to such owner's unit, which landscaping shall commence within three (3) months after the closing of the purchase of the unit and shall be completed within six (6) months after the closing of the purchase of the unit (unless the yard area has already been completely landscaped). Before commencing any yard area landscaping, each owner shall submit to the Board a landscape plan (which shall include, without limitation, the location of any proposed fences, walls, stairs, lanais, patios, paved surfaces and/or wood decks within the yard area and a proposed plant list) for the Board's review and written approval, which approval shall not be unreasonably withheld or delayed. Prior to the installation of any lanai, patio, paved surface and/or wood deck within a yard area, an owner shall arrange for termite treatment of the area under such lanai, patio, paved surface and/or wood deck. Any costs attached to any of the foregoing actions shall be the responsibility of the owner.

C. DEVELOPER CONTROL PERIOD. The Developer will control the Association of Unit Owners for a specified period of time. This period of time, as described in the Project's By-Laws of the Association of Unit Owners, will be until the Board of Directors of the Association is elected at the first annual meeting of the Association, but in no event later than seven (7) years from the date of recordation of the Project's Declaration of Condominium Property Regime. The first meeting shall be held no later than the first to occur of (1) 180 days after recordation of the first unit conveyance, provided that 40% or more of the Project has been sold and recorded, or (2) 120 days after the date 75% of the total number of units has been sold and recorded.

D. PROPERTY AND LIABILITY INSURANCE. The Project's Declaration of Condominium Property Regime provides that the Association of Unit Owners, at its common expense, shall purchase and maintain certain insurance for the Project, including property insurance on the common elements and commercial general liability insurance for claims and liabilities arising in connection with the ownership, existence, use or management of the Project. Unit owners shall insure their unit, the limited common elements appurtenant thereto, and the contents thereof for their own benefit and at their own expense.

E. COMPLIANCE WITH PROJECT DOCUMENTS.

1. The Project's Declaration of Condominium Property Regime provides as follows: All unit owners, their tenants, lessees, families, servants, guests, invitees, licensees, employees, and any other persons who may in any manner use the Project, or any part thereof, shall be bound by and subject to the provisions of the Condominium Property Act and to the provisions of the Declaration, the By-Laws of the Association, and all agreements, decisions and determinations of the Association as lawfully made or amended from time to time. All unit owners, their tenants, lessees, families, servants, guests, invitees, licensees, employees, and any other persons who in any manner use the Project, or any part thereof, shall comply strictly with the By-Laws and with the Rules and Regulations adopted pursuant thereto, as either of the same may be lawfully amended from time to time, and with the covenants, conditions and restrictions set forth in the 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 the Board of Directors of the Association on behalf of the Association or by the Developer or, in a proper case, by an aggrieved unit owner.

2. The Project's Declaration of Condominium Property Regime further provides that any owner who rents his unit shall at all times remain primarily and severally liable to all other unit owners and to the Association for any failure on the part of such owner's tenant(s) to observe and comply with all provisions of the Declaration, the By-Laws, the Rules and Regulations and all other applicable laws.

3. The Project's By-Laws govern the operation of the Project. They provide for, among other things, the powers of the Association, the way that meetings of the Association will be conducted, the election of the Board of Directors, the election of officers, the administration of the Project, the maintenance and use of the Project, common expenses, unit expenses, and budgets.

4. The Project's Rules and Regulations provide that a unit owner shall be responsible for the conduct of his tenants and their respective family members, invitees and guests.

5. The Declaration of Merger of Condominium Phases recorded against the Project land provides that the Developer has the right, in its sole and absolute discretion, to merge the Project with a condominium project or projects located on lands in the vicinity of the Project (the "Additional Phase"). The Developer has the right to effect the merger pursuant to an administrative merger or an ownership merger. If the Developer merges the Project with the Additional Phase pursuant to an administrative merger, the following consequences shall be of effect:

a. Each unit in the Merged Project shall have a nonexclusive easement and right to use all of the common elements of the Merged Project.

b. The common expenses of the Merged Project will be allocated among the projects that have been merged (each referred to as a "Phase"), and the units within each Phase as provided in the Declaration of Merger. Each unit's share of the common expenses of the Merged Project shall be the product of the common interest appurtenant to such unit multiplied by the share of common expenses allocated to the Phase in which the unit is located.

c. The association of unit owners of each of the Phases shall be merged into a single association which shall be known as the "Association of Unit Owners of Pu'uwai Place".

d. Each of the units in the merged Phases shall be entitled to votes in the merged Association in the same proportions as the allocation of common expenses.

e. A special meeting of the merged Association shall be called to elect a new Board of Directors for the Merged Project.

f. For the purposes of administration, use and sharing of common expenses, after an administrative merger, all of the units in the Merged Project shall be treated as though they had been developed as a single project governed by the Declaration of Condominium Property Regime, the By-Laws and the Rules and Regulations.

g. Except as provided in the Declaration of Merger of Condominium Phases, the administrative merger shall affect the administration and use of the merged Phases and the sharing of common expenses only, and it shall not affect the ownership of units and common elements in the respective Phases.

See Exhibit J, Section 1, the Declaration of Merger of Condominium Phases and Section S of the Declaration of Condominium Property Regime.

E. ASSOCIATION MEETINGS. The By-Laws provide as follows:

1. All owners of units in the Project shall be members of the Association.

2. At any Association meeting, the presence in person or by proxy of the owners of units to which are appurtenant 35% of the common interests shall constitute a quorum. Accordingly, the presence in person or by proxy of the owners of 6 of the 15 units shall constitute a quorum. If the Project is merged with another Phase, the quorum for the meeting would consist of 35% of the total vote in the Merged Project.

3. The acts of a majority of the owners present at any meeting (i.e., owners of units to which are appurtenant more than 50% of the aggregate common interests appurtenant to units owned by those present at the meeting) at which a quorum is present shall be the acts of the Association except as otherwise provided in the By-Laws. For example, if there are 6 owners (either in person or by proxy)

at the Association meeting, the approval of at least 4 of the owners present at the meeting, in person or by proxy, shall constitute an act of the Association unless other approvals are required by the By-Laws.

The prospective buyer is cautioned to carefully review this Public Report and the documents filed at the Developer's Sales Office in connection with the Project for further information in connection with the foregoing.

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General Information On Condominiums

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

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

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

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

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

Operation of the Condominium Project

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

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

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

1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Fee Owner's Name if Developer is not the Fee Owner	Not Applicable
Address of Project	Paiwa Street Waipahu, Hawaii 96797
Address of Project is expected to change because	Not Applicable
Tax Map Key (TMK)	(1) 9-4-096-149
Tax Map Key is expected to change because	Not Applicable
Land Area	117,096 square feet, more or less
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	Not Applicable

1.2 Buildings and Other Improvements

Number of Buildings	8
Floors Per Building	2
Number of New Building(s)	8
Number of Converted Building(s)	0
Principal Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	Wood, galvanized light gauge steel, gypsum board, composition siding, asphalt shingles, glass and other allied construction materials.

1.3 Unit Types and Sizes of Units

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

15	Total Number of Units
----	------------------------------

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

1.4 Parking Stalls

Total Parking Stalls in the Project:	24. See note on page 4a.
Number of Guest Stalls in the Project:	See note on page 4a.
Number of Parking Stalls Assigned to Each Unit:	Each unit will have a one-car or two-car garage. In addition, certain units shall have either one or two parking stalls assigned to it.
Attach Exhibit <u>B</u> specifying the Parking Stall number(s) assigned to each unit and the type of parking stall(s) (regular, compact or tandem and indicate whether covered or open).	
If the Developer has reserved any rights to assign or re-assign parking stalls, describe such rights. The Developer has reserved the right to amend the Declaration, without the approval, consent or joinder of any other person, to change the designation of parking stalls which are appurtenant to units owned by the Developer.	

1.5 Boundaries of the Units

Boundaries of the unit:
See Exhibit C

1.6 Permitted Alterations to the Units

Permitted alterations to the unit (if the unit is defined as a non-physical or spatial portion of the project, also describe what can be built within such portion of the project):
See Exhibit D

1.7 Common Interest

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

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

<input type="checkbox"/>	Swimming pool
<input type="checkbox"/>	Laundry Area
<input type="checkbox"/>	Storage Area
<input type="checkbox"/>	Tennis Court
<input checked="" type="checkbox"/>	Recreation Area – Private Park located within an adjacent project, Pu`uwai Place – Phase I
<input type="checkbox"/>	Trash Chute/Enclosure(s)
<input type="checkbox"/>	Exercise Room
<input type="checkbox"/>	Security Gate
<input type="checkbox"/>	Playground
<input type="checkbox"/>	Other (describe):

Section 1.4 Parking Stalls (continued):

Note: There will be one (1) guest parking stall and one (1) mail pick-up stall in an adjacent project, Pu`uwai Place – Phase I. Owners of units within the Project shall have the right to use the guest parking stall and the mail pick-up stall and shall be granted an easement for parking purposes over the guest parking stall and the mail pick-up stall.

Parking Stall Nos. 33 and 34 are appurtenant to one or more units in Pu`uwai Place – Phase I.

1.9 Common Elements

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

Described in Exhibit E.

Described as follows:

Common Element	Number
Elevators	0
Stairways	1 in each Unit
Trash Chutes	0

1.10 Limited Common Elements

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

Described in Exhibit F.

Described as follows:

1.11 Special Use Restrictions

The Declaration and Bylaws may contain restrictions on the use and occupancy of the units. Restrictions for this project include, but are not limited to, those described below.

<input checked="" type="checkbox"/>	Pets: No animals allowed, except that dogs, cats and other household pets (as determined by the Board of Directors) in reasonable number and size as determined by the Board of Directors (but not to exceed a total of 2 such animals per unit except for fish) may be kept in the unit and/or the yard area, if any, appurtenant to such unit. See Article VI, Section 5(I) of the By-Laws.
<input type="checkbox"/>	Number of Occupants:
<input checked="" type="checkbox"/>	Other: Ask to see "Rules & Regulations" (House Rules) regarding other possible restrictions.
<input type="checkbox"/>	There are no special use restrictions.

1.12 Encumbrances Against Title

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

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

Date of the title report: July 24, 2017

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

1.13 Uses Permitted by Zoning and Zoning Compliance Matters

Uses Permitted by Zoning				
	Type of Use	No. of Units	Use Permitted by Zoning	Zoning
<input checked="" type="checkbox"/>	Residential	15	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	R-5
<input type="checkbox"/>	Commercial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Mix Residential/Commercial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Hotel		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Timeshare		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Ohana		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Industrial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Agricultural		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Recreational		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Other(specify)		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Is/Are this/these use(s) specifically permitted by the project's Declarations or Bylaws?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Variances to zoning code have been granted.			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Describe any variances that have been granted to zoning code.				

1.14 Other Zoning Compliance Matters

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

	Conforming	Non-Conforming	Illegal
Uses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structures	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lot	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>If a non-conforming use, structure or lot exists in this project, this is what will happen under existing laws or codes if the structure is damaged or destroyed:</p>
--

1.15 Conversions

Developer's statements regarding units that may be occupied for residential use and that have been in existence for five years or more.	<input type="checkbox"/> Applicable <input checked="" type="checkbox"/> Not Applicable
Developer's statement, based upon a report prepared by a Hawaii-licensed architect or engineer, describing the present condition of all structural components and mechanical and electrical installations material to the use and enjoyment of the units:	
Developer's statement of the expected useful life of each item reported above:	
List of any outstanding notices of uncured violations of any building code or other county regulations:	
Estimated cost of curing any violations described above:	

Verified Statement from a County Official	
Regarding any converted structures in the project, attached as Exhibit ____ is a verified statement signed by an appropriate county official which states that either: (A) The structures are in compliance with all zoning and building ordinances and codes applicable to the project at the time it was built, and specifying, if applicable: <ul style="list-style-type: none"> (i) Any variances or other permits that have been granted to achieve compliance; (ii) Whether the project contains any legal non-conforming uses or structures as a result of the adoption or amendment of any ordinances or codes; and (iii) Any violations of current zoning or building ordinances or codes and the conditions required to bring the structure into compliance; <p style="text-align: center;">or</p> (B) Based on the available information, the county official cannot make a determination with respect to the foregoing matters in (A) above.	
Other disclosures and information:	

1.16 Project In Agricultural District

Is the project in an agricultural district as designated by the land use laws of the State of Hawaii? If answer is "Yes", provide information below.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable state and county land use laws? <input type="checkbox"/> Yes <input type="checkbox"/> No If the answer is "No", provide explanation.	
Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable county real property tax laws? <input type="checkbox"/> Yes <input type="checkbox"/> No If the answer is "No", provide explanation and state whether there are any penalties for noncompliance.	
Other disclosures and information:	

1.17 Project with Assisted Living Facility

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

2. PERSONS CONNECTED WITH THE PROJECT

2.1 Developer(s)	Name: Castle & Cooke Homes Hawaii, Inc. Business Address: 680 Iwilei Road, Suite 510 Honolulu, Hawaii 96817 Business Phone Number: (808) 548-4811 E-mail Address:
Names of officers and directors of developers that are corporations; general partners of a partnership; partners of a limited liability partnership (LLP); or a manager and members of a limited liability company (LLC) (attach separate sheet if necessary).	Please see Exhibit <u>H</u> for additional information.
2.2 Real Estate Broker	Name: Castle & Cooke Homes Hawaii, Inc. Business Address: 680 Iwilei Road, Suite 510 Honolulu, Hawaii 96817 Business Phone Number: (808) 548-4811 E-mail Address:
2.3 Escrow Depository	Name: Title Guaranty Escrow Services, Inc. Business Address: 235 Queen Street, 1st Floor Honolulu, Hawaii 96813 Business Phone Number: (808) 521-0211
2.4 General Contractor	Name: Castle & Cooke Homes Hawaii, Inc. Business Address: 680 Iwilei Road, Suite 510 Honolulu, Hawaii 96817 Business Phone Number: (808) 548-4811
2.5 Condominium Managing Agent	Name: Certified Management, Inc., dba Associa Hawaii Business Address: Pacific Guardian Center, Mauka Tower 737 Bishop Street, Suite 3100 Honolulu, Hawaii 96813 Business Phone Number: (808) 836-0911
2.6 Attorney for Developer	Name: Goodsill Anderson Quinn & Stifel (Gail O. Ayabe) Business Address: 999 Bishop Street, Suite 1600 Honolulu, Hawaii 96813 Business Phone Number: (808) 547-5600

3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS

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

3.1 Declaration of Condominium Property Regime

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

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	July 11, 2017	A-64100659

Amendments to Declaration of Condominium Property Regime

Land Court or Bureau of Conveyances	Date of Document	Document Number

3.2 Bylaws of the Association of Unit Owners

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

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	July 11, 2017	A-64100660

Amendments to Bylaws of the Association of Unit Owners

Land Court or Bureau of Conveyances	Date of Document	Document Number

3.3 Condominium Map

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

Land Court Map Number	
Bureau of Conveyances Map Number	5671
Dates of Recordation of Amendments to the Condominium Map:	

3.4 House Rules

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

The House Rules for this project:

Are Proposed	<input type="checkbox"/>	
Have Been Adopted and Date of Adoption	<input checked="" type="checkbox"/>	July 11, 2017
Developer does not plan to adopt House Rules	<input type="checkbox"/>	

3.5 Changes to the Condominium Documents

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

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

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

<input type="checkbox"/>	No rights have been reserved to the Developer to change the Declaration, Bylaws, Condominium Map or House Rules (if any).
<input checked="" type="checkbox"/>	<p>Developer has reserved the right to change the Declaration, Bylaws, Condominium Map and House rules (if any) and to add to or merge the project or to develop the project in one or more phases, and such rights are summarized as follows:</p> <p>The Developer may amend the Declaration, By-Laws and Condominium Map (a) at any time prior to the recordation of unit conveyances with respect to all of the units, in favor of parties not signatory to the Declaration; (b) to make any amendments required by law, by the Real Estate Commission of the State of Hawaii, by any title insurer issuing title insurance on the Project or any of the units, by any institutional lender lending funds on the security of the Project or any of the units, by any purchaser, insurer or guarantor of loans, including, for example, the United States Department of Housing and Urban Development, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or the Department of Veterans Affairs, to enable it to purchase, insure or guarantee a loan made on the security of the Project or any of the units, or by any governmental agency or to clarify or correct technical, typographical or scrivener's errors; (c) to record the "as built" statement required by the Condominium Property Act; (d) to reflect alterations of the Project which the Developer is permitted to make pursuant to Paragraphs 2(b), 2(c) and 2(d) of Section R of the Declaration; and (e) at any time to effect the changes provided in the Declaration of Merger of Condominium Phases referred to in Section S of the Declaration, including the right to merge the Project with one or more condominium projects located or to be located on lands (or a portion or portions thereof) in the vicinity of the Project site. The Developer also has reserved the right to amend the Declaration to change the designation of parking stalls which are appurtenant to units owned by the Developer.</p>

4. CONDOMINIUM MANAGEMENT

4.1 Management of the Common Elements

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

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

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

4.2 Estimate of the Initial Maintenance Fees

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

Exhibit I contains a breakdown of the estimated annual maintenance fees and the monthly estimated maintenance fee for each unit, certified to have been based on generally accepted accounting principles, with the Developer's statement as to when a unit owner shall become obligated to start paying the unit owner's share of the common expenses.

4.3 Utility Charges to be Included in the Maintenance Fee

If checked, the following utilities are included in the maintenance fee:

<input type="checkbox"/>	Electricity
<input type="checkbox"/>	Gas
<input checked="" type="checkbox"/>	Water for the common elements
<input type="checkbox"/>	Sewer
<input type="checkbox"/>	TV cable
<input type="checkbox"/>	Other (specify):

4.4 Utilities to be Separately Billed to Unit Owner

If checked, the following utilities will be billed to each unit owner and are not included in the maintenance fee:

<input checked="" type="checkbox"/>	Electricity for the Unit only
<input type="checkbox"/>	Gas for the Unit only
<input checked="" type="checkbox"/>	Water for the Unit to be assessed by the Association based upon a sub-meter
<input checked="" type="checkbox"/>	Sewer for the Unit to be assessed by the Association based upon a sub-meter
<input checked="" type="checkbox"/>	TV cable
<input checked="" type="checkbox"/>	Other (specify) – submeter service charge to be assessed by the Association

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

<input checked="" type="checkbox"/>	Specimen Sales Contract Exhibit <u>J</u> contains a summary of the pertinent provisions of the sales contract. Including but not limited to any rights reserved by the Developer.
<input checked="" type="checkbox"/>	Escrow Agreement dated: February 7, 2017 Name of Escrow Company: Title Guaranty Escrow Services, Inc. Exhibit <u>K</u> contains a summary of the pertinent provisions of the escrow agreement.
<input checked="" type="checkbox"/>	Other Disclosure of Real Property Condition Statement

5.2 Sales to Owner-Occupants

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

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

5.3 Blanket Liens

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

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

Type of Lien	Effect on Purchaser's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance
Mortgage lien(s) of Developer's lender(s)	Buyer's interest is specifically made subject and subordinate to such liens. If Developer defaults or the liens are foreclosed prior to conveyance, either (a) the buyer will obtain title to buyer's unit upon payment under buyer's sales contract and performance of buyer's other obligations under buyer's sales contract or (b) the buyer will receive a refund of buyer's deposits, less any escrow cancellation fees, and the sales contract between buyer and Developer shall be cancelled.

5.4 Construction Warranties

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

Building and Other Improvements: See Exhibit L
Appliances: See Exhibit L

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

Status of Construction: The Developer estimates that construction of the Project will commence in September 2017 and will be completed in or before September 2018.

Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.

Completion Deadline for any unit not yet constructed, as set forth in the sales contract:
Developer shall complete construction of the unit so as to permit normal occupancy within six (6) years from the date the Sales Agreement is signed by buyer (the "Unit Completion Date"); provided, however, that the Unit Completion Date will be extended for any period of time during which construction is actually delayed by matters or conditions legally supportable in the State of Hawaii as an impossibility of performance for reasons beyond Developer's reasonable control. If construction of the unit is not completed on or before the Unit Completion Date, buyer may cancel the Sales Agreement at any time after the Unit Completion Date, as the same may have been extended.

Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract: Not Applicable.

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

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Spatial Units. The Developer hereby declares by checking the box to the left that it is offering spatial units for sale and will not be using purchaser's deposits to pay for any costs to pay for project construction or to complete the project.

Should the developer be using purchasers' deposits to pay for any project construction costs or to complete the project including lease payments, real property taxes, architectural, engineering, legal fees, financing costs; or costs to cure violations of county zoning and building ordinances and codes or other incidental project expenses, the Developer has to meet certain requirements, described below in 5.6.1 and 5.6.2.

The Developer is required to deposit all moneys paid by purchasers in trust under a written escrow agreement with a Hawaii licensed escrow depository. Escrow shall not disburse purchaser deposits to the Developer or on behalf of the Developer prior to closing, except if a sales contract is canceled or if Developer has met certain requirements, which are described below.

5.6.1 Purchaser Deposits Will Not Be Disbursed Before Closing or Conveyance

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The Developer hereby declares by checking the box to the left that it shall use its own funds to complete the construction of the condominium project by the date indicated in Section 5.5 of this report, and the Developer, pursuant to its own analysis and calculations, certifies that it has sufficient funds to complete the construction of the condominium project.

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

5.6.2 Purchaser Deposits Will Be Disbursed Before Closing

Hawaii law provides that, if certain statutory requirements are met, purchaser deposits in escrow under a binding sales contract may be used before closing to pay for certain project costs. For this project, the Developer indicates that purchaser deposits may be used for the following purposes (check applicable box):

<input type="checkbox"/>	For new construction: to pay for project construction costs described in the Developer's budget and approved by the Developer's lender or an otherwise qualified, financially disinterested person; or
<input type="checkbox"/>	For conversions: to pay for repairs necessary to cure violations of county zoning and building ordinances and codes, for architectural, engineering, finance and legal fees, and for other incidental expenses.

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

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

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

5.7 Rights Under the Sales Contract

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

- | | |
|----|--|
| 1. | Developer's Public Report |
| 2. | Declaration of Condominium Property Regime (and any amendments) |
| 3. | Bylaws of the Association of Unit Owners (and any amendments) |
| 4. | Condominium Map (and any amendments) |
| 5. | House Rules, if any |
| 6. | Escrow Agreement |
| 7. | Hawaii's Condominium Property Act (Chapter 514B, HRS, as amended) and Hawaii Administrative Rules (Chapter 16-107, adopted by the Real Estate Commission, as amended), provided that rules and regulations under Chapter 514B have not yet been adopted. |
| 8. | Other: Declaration of Merger of Condominium Phases |

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

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

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

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

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

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

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

(1) The purchaser has signed the sales contract.

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

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

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

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

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

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

5.8.2 Right to Cancel a Sales Contract if Completion Deadline Missed

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

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

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

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

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

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

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

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

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

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

A. REPAIR AND MAINTENANCE OF UNITS AND COMMON ELEMENTS. The By-Laws provide that every unit owner shall at his own expense at all times well and substantially repair, maintain, amend and keep his unit, including without limitation all doors, sliding glass doors (if any), windows, and window fixtures, all internal installations within the unit such as water, electricity, gas, telephone, sanitation, lights, solar water heater, air conditioning system and all other fixtures and accessories belonging to such unit, if any, and the interior decorated or finished surfaces of all walls, partitions, floors, ceilings and roofs of such unit, if any, with all necessary reparations and amendments whatsoever in good order and condition, except as otherwise provided by law or the Declaration, and shall be liable for all loss or damage whatsoever caused by his failure to perform any such work diligently, and in case of such failure after reasonable notice to perform shall reimburse to the Association promptly on demand all expenses incurred by it in performing any such work authorized by the Board of Directors or the Managing Agent.

In addition, (a) each unit owner shall at his own expense at all times well and substantially repair, maintain, amend and keep (i) the yard area appurtenant to and reserved for the exclusive use of such owner's unit, and (ii) the planter strip, if any, located within the public or governmental rights-of-way in front of, on the side of, or in the back of such owner's unit, in good order and condition, and shall be liable for all loss or damage whatsoever caused by his failure to perform any such work, and (b) the owners of units to which the yard areas in which portions of a Shared Fence are located are appurtenant (the "Shared Fence Owners") shall be jointly responsible to well and substantially repair, maintain, amend and keep such Shared Fence with all such necessary reparations and amendments whatsoever in good order and condition. In case of such owner's failure after reasonable notice to keep the yard area and planter strip as aforesaid or such Shared Fence Owners' failure after reasonable notice to keep the Shared Fence as aforesaid, the Association (through the Board of Directors or the Managing Agent) shall have the right (but not the obligation) to perform any such work and the cost thereof shall be charged to such unit owner as a special assessment constituting a lien against his interest in his unit which may be foreclosed by the Board or Managing Agent in the same manner as provided in the Condominium Property Act for unpaid common expenses.

Except as hereinabove expressly provided to the contrary, all maintenance, repairs and replacements to the common elements, whether located inside or outside of the units, shall be made by the Board and be charged to all the owners as a common expense or a limited common expense; provided, however, that any such maintenance, repair or replacement necessitated by the negligence, misuse or neglect of a unit owner or occupant or any person under either of them, shall be charged to such unit owner or the unit owner of the unit of such occupant, as a special assessment constituting a lien against his interest in his unit which may be foreclosed by the Board or Managing Agent in the same manner as provided in the Condominium Property Act for unpaid common expenses.

B. WATER AND SEWER CHARGES. The units in the Project will not be separately metered for water and sewer purposes. Instead, there will be a single meter located within an adjacent project, Pu'uwai Place – Phase I, which will cover water usage for the units and common elements of the Project as well as water usage for the units and common elements of Pu'uwai Place - Phase I. Each unit will have a sub-meter to measure the utility usage for said unit. The Board and the Board of Water Supply of the City and County of Honolulu ("BWS") (at the Board's direction) each shall have the right to enter upon the common elements of the Project, including the limited common elements appurtenant to the unit(s), from time to time during reasonable hours as may be necessary (i) to read the sub-meters to determine utility usage for the units and the common elements, and (ii) for the inspection, installation, repair, maintenance or replacement of common elements, including without limitation, water lines. Notwithstanding the foregoing, the Board and BWS (in coordination with the Board or the Managing Agent) shall have the irrevocable right to have access to the limited common elements appurtenant to the unit(s) at any time as may be necessary for making emergency repairs to prevent damage to the common elements or to any of the units. In the event that fences or other improvements are removed or damaged in order to install,

repair, maintain or replace the common elements, the cost to replace or repair such fences or other improvements shall be the responsibility of the Association and shall be a common expense of the Project. The Board shall remit payment to Pu`uwai Place – Phase I for the utility charges and assess and collect from the unit owners their share of the utility charges based upon usage as determined by the sub-meters together with a sub-meter service (currently \$10.00 per month) to cover the Board's administrative costs and expenses. The unpaid amount assessed against any unit owner for such water and sewer charges shall constitute a lien against such owner's interest in such owner's unit which may be foreclosed by the Board of Directors or the Managing Agent in the same manner as provided in the Condominium Property Act for unpaid common expenses.

C. MAIL KIOSK LOCATED WITHIN ADJACENT PROJECT. The mailboxes for units in the Project and Pu`uwai Place – Phase I will be centrally located within one or more mail kiosks within Pu`uwai Place –Phase I. Owners of units within the Project shall be granted easements for mailbox purposes over a mail kiosk, and for parking purposes over the mail pick-up parking stall located within Pu`uwai Place – Phase I.

D. PRIVATE PARK LOCATED WITHIN ADJACENT PROJECT. There will be a private park in Pu`uwai Place – Phase I. Owners of units within the Project shall have the right to use the private park and shall be granted an easement for park purposes over the private park.

E. GUEST PARKING LOCATED WITHIN ADJACENT PROJECT. There will be one (1) guest parking stall in Pu`uwai Place – Phase I. Owners of units within the Project shall have the right to use the guest parking stall and shall be granted an easement for parking purposes over the guest parking stall.

G. PEDESTRIAN ACCESS WITHIN THE PROJECT FOR USE OF ADJACENT PROJECT. The pedestrian access within the Project will provide access from Paiwa Street onto the Project through a gate and stairs. Owners of units within Pu`uwai Place – Phase I shall be granted easements for access purposes over the pedestrian access.

H. ROAD. The Road within the Project is a private roadway that is part of the common elements. The Association shall be responsible for the maintenance and repair of the Road which shall be a common expense of the Project. Owners of units within Pu`uwai Place – Phase I shall be granted easements over the Road for access purposes.

I. ENCROACHMENT AGREEMENTS. The Project is subject to a number of recorded encroachment agreements that relate to the encroachment of walls from adjacent properties onto the land of the Project.

J. INCORPORATION OF ASSOCIATION OF THE UNIT OWNERS OF THE PROJECT. The Project Association of Unit Owners will be a nonprofit membership corporation. Articles of Incorporation of Association of Unit Owners will be submitted to the Department of Commerce and Consumer Affairs.

K. FLOOD ZONE. The Project is located within Flood Zone D. The Zone D designation is used for areas where there are possible but undetermined flood hazards, as no analysis of flood hazards has been conducted. Please contact the Developer's Sales Office for a copy of the Flood Hazard Assessment Report covering the Project.

IN ADDITION TO THE FOREGOING:

This Project is being sold by the Developer rather than through an unrelated brokerage firm. Thus, no listing agreement exists. However, the Developer does possess an active Hawaii real estate broker's license, and all sales shall be conducted according to laws relevant to real estate brokerage, not as "owner sales".

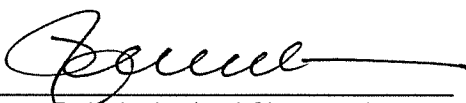
The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project conforms to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located,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

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

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

Castle & Cooke Homes Hawaii, Inc.

Printed Name of Developer

By: 
Duly Authorized Signatory*

August 31, 2017

Date

Troy T. Fukuhara, Vice President and Assistant Secretary

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

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

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT A

UNIT TYPES AND SIZES OF UNITS

Each Type A and Type AR unit is a two-story unit which will have one (1) bedroom and one (1) bathroom, a two-car garage, a laundry area, a foyer and a covered entry on the first floor, and a living/dining room, a kitchen, two (2) bedrooms, one (1) bathroom and a powder room (½ bathroom) on the second floor.

Each Type B and Type BR unit is a two-story unit which will have a living/dining room, a kitchen, a powder room (½ bathroom), a one-car garage, a laundry area, a foyer and a covered entry on the first floor, and four (4) bedrooms and two (2) bathrooms on the second floor.

Each Type C unit is a two-story unit which will have a living room, a kitchen, a family room, one (1) bedroom and one (1) bathroom, a two-car garage, a covered entry and a covered lanai on the first floor, and three (3) bedrooms, two (2) bathrooms and a family room on the second floor.

Unit Type	Quantity	Bedroom/ Bath	Approx. Net Living Area in Sq. Ft.	Approx. Net Other Area in Sq. Ft.	Other Areas	Approx. Total Area in Sq. Ft.
A	3	3/2½	1,386	495	Garage, Covered Entry	1,881
AR	3	3/2½	1,386	495	Garage, Covered Entry	1,881
B	4	4/2½	1,597	256	Garage, Covered Entry	1,853
BR	4	4/2½	1,597	256	Garage, Covered Entry	1,853
C	1	4/3	2,021	623	Garage, Covered Entry, Covered Lanai	2,644

Total Units: 15

*Net Living Area is the floor area of the unit measured from the interior surface of the unit perimeter walls.

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT B

COMMON INTERESTS AND LIMITED COMMON ELEMENT ASSIGNMENTS

Unit No.	Unit Type	Building No.	Parking Stall No(s).	Yard Area No.	Driveway Area No.	Common Interest
1	C	1	--	Y-1	DW-1	6.66667%
2	B	2	55, 56	Y-2	DW-2	6.66667%
3	BR	2	53, 54	Y-3	DW-3	6.66667%
4	A	3	52	Y-4	DW-4	6.66666%
5	AR	3	51	Y-5	DW-5	6.66666%
6	B	4	49, 50	Y-6	DW-6	6.66667%
7	BR	4	47, 48	Y-7	DW-7	6.66667%
8	A	5	46	Y-8	DW-8	6.66666%
9	AR	5	45	Y-9	DW-9	6.66666%
10	B	6	43, 44	Y-10	DW-10	6.66667%
11	BR	6	41, 42	Y-11	DW-11	6.66667%
12	A	7	40	Y-12	DW-12	6.66666%
13	AR	7	39	Y-13	DW-13	6.66667%
14	B	8	37, 38	Y-14	DW-14	6.66667%
15	BR	8	35, 36	Y-15	DW-15	6.66667%

Note: All parking stalls are regular size.

**Parking Stalls Nos. 33 and 34 are appurtenant to one or more units in a condominium project in the vicinity of the Project.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT C

BOUNDARIES OF THE UNITS

Each unit consists of the spaces within the perimeter walls, floors and ceilings of the respective unit as shown on the Condominium Map. The respective units shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls or partitions, the foundations, columns, girders, beams, footings, floor slabs, supports and roofs located within or at the perimeter of or surrounding such unit, any pipes, cables, conduits, chutes, flues, ducts, wires, vents, shafts, other utility or service lines or enclosed spaces for wiring, pipes, air exhaust or any other fixture running through or otherwise located within such unit which are utilized for or serve more than one unit, all of which are deemed common elements as hereinafter provided. The respective units shall not be deemed to include any pipes, cables, conduits, chutes, flues, ducts, wires, vents, shafts, other utility or service lines or enclosed spaces for wiring, pipes, air exhaust or other fixture running through or otherwise located within such unit which are utilized for or serve another unit, all of which are deemed limited common elements appurtenant to such other unit. Each unit shall be deemed to include all of the walls and partitions which are not load-bearing and which are within its perimeter walls; the inner decorated or finished surfaces of all walls, floors and ceilings; all windows, window frames, doors and door frames along the perimeter of the unit; the garage; the covered entry; the covered lanai, if any; the solar water heater, if any, the air conditioning system unit that serves only the unit, if any; all of the fixtures and appliances installed therein, and any pipes, cables, conduits, chutes, flues, ducts, wires, vents, shafts, other utility or service lines which are utilized solely by or serve only the unit.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT D

PERMITTED ALTERATIONS TO THE UNITS

1. General. Except as otherwise provided in the Declaration or in the By-Laws, restoration, repair or replacement of the Project or of any building or other facility or construction of any additional building or structural alteration to any structure, different in any material respect from said Condominium Map of the Project, shall be undertaken by the Association or any unit owners only pursuant to an amendment of the Declaration, duly executed by or pursuant to the affirmative vote or written consent of sixty-seven percent (67%) of the unit owners and accompanied by the written consent of all unit owners whose units or appurtenant limited common elements are directly affected, as determined in a reasonable manner by the Board, and in accordance with all of the requirements of Paragraph 5 of Section I of the Declaration, and promptly upon completion of such restoration, replacement or construction, the Association shall duly file of record such amendment, together with a complete set of floor plans of the Project as so altered, certified as built by a registered architect or professional engineer; PROVIDED, HOWEVER, that notwithstanding any other provision in the Declaration to the contrary, the owner of a unit shall not increase the total area that the Original Unit (as defined hereinbelow) covers on the yard area appurtenant to and for the exclusive use of such unit (known as the "building footprint"); PROVIDED, FURTHER, HOWEVER, that notwithstanding any other provision in the Declaration to the contrary, the owner of a unit may make any alterations within a unit, at such owner's expense, if such alterations are not visible from the exterior of the units and if the structural integrity of the building is not thereby affected. The alterations permitted by the immediately preceding proviso shall require only the written approval thereof, including approval of the unit owner's plans therefor, by the holders of first mortgage liens affecting such unit (if the lien holders require such approval), by the appropriate agencies of the State of Hawaii and the City and County of Honolulu if such agencies so require, by the Board of Directors of the Association (which approval shall not be unreasonably or arbitrarily withheld or delayed), and by all other unit owners thereby directly affected (as determined in a reasonable manner by the Board of Directors of the Association), and such alterations may be undertaken without an amendment to the Declaration or filing of a complete set of floor plans of the Project as so altered. As used herein, the term "Original Unit" shall mean and refer to the unit as originally constructed by the Developer, including without limitation, the garage, the covered entry and the covered lanai, if any, as originally constructed by the Developer, and with respect to those unit types for which optional floor plans are offered by the Developer, as described in Paragraph 2(d) of Section R of the Declaration, the term "Original Unit" shall include any optional floor plans actually

incorporated into the unit, provided that the optional floor plans shall be as provided in Paragraph 2(d) of Section R of the Declaration, and as shown on the Condominium Map.

2. Developer's Rights.

a. Notwithstanding any other provision in the Declaration to the contrary, prior to (a) the time that all units in the Project have been sold and recorded and (b) the recordation by the Developer of the "as-built" statement (with plans, if applicable) required by the Condominium Property Act (but in no event later than December 31, 2023), the Developer shall have the right to make alterations in the Project (and to amend the Declaration and the Condominium Map accordingly) without the approval, consent or joinder of any unit owner, which change the configuration of, alter the number of rooms of, decrease or increase the size of, or change the location of any unit (and the limited common elements appurtenant thereto) in the Project which is not sold and recorded; or to make other alterations in the Project (and to amend the Declaration and the Condominium Map accordingly) without the approval, consent or joinder of any unit owner, which make minor changes in any unit in the Project or the common elements which do not affect the physical location, design or size of any unit which has been sold and recorded, including, without limitation, changes to the metes and bounds or dimensions of the common elements, including the limited common elements, and changes to the number and location of the Mail Kiosks; PROVIDED, HOWEVER, that any such changes shall be reflected in an amendment to the Declaration as provided in Paragraph 3 of Section T of the Declaration. As used herein the term "sold and recorded" shall mean and refer to the sale of units in the Project and the recordation in the Bureau of Conveyances of unit conveyances transferring interests in the units from the Developer to parties not signatory to the Declaration.

b. Notwithstanding any other provision in the Declaration to the contrary, prior to the time that all units in the Project have been sold and recorded, the Developer shall have the right to make alterations in the Project (and to amend the Declaration, the By-Laws and the Condominium Map accordingly) without the approval, consent or joinder of any unit owner, which consist of changing the unit type of any of the units in the Project; PROVIDED, HOWEVER, that any such changes shall be reflected in an amendment to the Declaration as provided in Paragraph 4 of Section T of the Declaration. As used herein the term "sold and recorded" shall mean and refer to the sale of units in the Project and the recordation in the Bureau of Conveyances of unit conveyances transferring interests in the units from the Developer to parties not signatory to the Declaration.

c. Notwithstanding any other provision in the Declaration to the contrary (but in no event later than December 31, 2023), the Developer shall have the right to make alterations in the Project (and to amend the Declaration, the By-Laws and the Condominium Map accordingly) without the approval, consent or joinder of any unit

owner, as may be appropriate or necessary, as determined by the Developer in its sole and absolute discretion, in order for the Project, the Association or the Developer, to be in compliance with laws applicable to the Project; PROVIDED, HOWEVER, that any such changes shall be reflected in an amendment to the Declaration as provided in Paragraph 5 of Section T of the Declaration.

d. The Type B units in the Project will be offered to initial purchasers with an optional floor plan which deletes the bedroom and a hall closet on the second floor and adds a family room in lieu thereof ("Option B-1"). The Type BR units in the Project will be offered to initial purchasers with an optional floor plan which deletes the bedroom and a hall closet on the second floor and adds a family room in lieu thereof ("Option BR-1"). The Type C unit in the Project will be offered to initial purchasers with an optional floor plan which deletes the family room on the second floor and adds a bedroom in lieu thereof ("Option C-1"). The basic floor plans and the optional floor plans are shown or described on the Condominium Map. Notwithstanding any other provision in the Declaration to the contrary, prior to the time that all units in the Project have been sold and recorded and construction of all of the units in the Project has been completed by the Developer, the Developer shall have the right to make alterations in the Project (and to amend the Declaration, the By Laws and the Condominium Map accordingly) without the approval, consent or joinder of any unit owner, to construct or modify the Type B units, the Type BR units and the Type C unit in accordance with the optional floor plan shown or described on the Condominium Map; PROVIDED, HOWEVER, that any such changes shall be reflected in an amendment to the Declaration as provided in Paragraph 6 of Section T of the Declaration. As used herein the term "sold and recorded" shall mean and refer to the sale of units in the Project and the recordation in the Bureau of Conveyances of unit conveyances transferring interests in the units from the Developer to parties not signatory to the Declaration.

3. Unit Owner's Rights.

a. Notwithstanding any other provision in the Declaration to the contrary, the Shared Fence Owners from time to time, upon mutual agreement and at their cost and expense, may replace the Shared Fence provided that written approval thereof shall be obtained by the holders of first mortgage liens affecting such unit (if the lien holders require such approval), by the appropriate agencies of the State of Hawaii and the City and County of Honolulu if such agencies so require, and by the Board of Directors of the Association (which approval shall not be unreasonably or arbitrarily withheld or delayed). Such alterations may be undertaken without an amendment to the Declaration or filing of a complete set of floor plans of the Project as so altered.

b. Notwithstanding any other provision in the Declaration to the contrary, the owner of Unit No. 1, at such unit owner's cost and expense, may widen the driveway area appurtenant to such owner's unit within the yard area appurtenant to such

owner's unit by adding up to three (3) feet on one (1) side of the driveway area provided that written approval thereof shall be obtained by the holders of first mortgage liens affecting such unit (if the lien holders require such approval), by the appropriate agencies of the State of Hawaii and the City and County of Honolulu if such agencies so require, by the Board of Directors of the Association (which approval shall not be unreasonably or arbitrarily withheld or delayed). Such alterations may be undertaken without an amendment to the Declaration or filing of a complete set of floor plans of the Project as so altered.

4. Board's Rights. Notwithstanding any other provision in the Declaration to the contrary:

a. The Board shall have the authority to install or cause the installation of antennas, conduits, chases, cables, wires, and other television signal distribution and telecommunications equipment upon the common elements of the Project; provided that the same shall not be installed upon any limited common element without the consent of the owner or owners of the unit or units for the use of which the limited common element is reserved; and the installation of antennas, conduits, chases, cables, wires, and other television signal distribution and telecommunications equipment upon the common elements by the Board shall not be deemed to alter, impair, or diminish the common interest, common elements, and easements appurtenant to each unit, or to be a structural alteration or addition to any building constituting a material change in the plans of the Project filed in accordance with the Condominium Property Act; provided that no such installation shall directly affect any nonconsenting unit owner.

b. The Board shall be authorized to abandon or change the use of any television signal distribution and telecommunications equipment due to technological or economic obsolescence or to provide an equivalent function by different means or methods; and the abandonment or change of use of any television signal distribution or telecommunications equipment by the Board due to technological or economic obsolescence or to provide an equivalent function by different means or methods shall not be deemed to alter, impair or diminish the common interest, common elements, and easements appurtenant to each unit or to be a structural alteration or addition to any building constituting a material change in the plans of the Project filed in accordance with the Condominium Property Act.

c. The Board shall have the authority to install or cause the installation of, or lease or license common elements for the installation of solar energy devices and wind energy devices on the common elements of the Project; provided that solar or wind energy devices shall not be installed upon any limited common element without the consent of the owner or owners of the unit or units for which use of the limited common element is reserved; and the installation of solar energy devices and wind energy devices on the common elements of the Project by the Board shall not be

deemed to alter, impair, or diminish the common interest, common elements, or easements appurtenant to each unit or to be a structural alteration or addition to any building constituting a material change in the plans of the Project filed in accordance with the Condominium Property Act; provided that the installation does not directly affect any nonconsenting unit owner.

d. As used in herein, the terms "directly affect", "solar energy device", "television signal distribution", "telecommunications equipment" and "wind energy device" shall have the meanings given to them in the Condominium Property Act.

No highly reflective finish, other than glass (which, however, may not be tinted or mirrored), shall be used on the exterior of any building in the Project; provided, however, that a gray film tint without visible purple tinge (as approved by the Board) and with an approved reflective value (as determined by the Board) may be installed by a unit owner on the glass located along the perimeter of his unit. If any bubbling or cracking shall occur, the unit owner shall immediately remove the tint and may replace it in accordance with the foregoing provisions.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT E

COMMON ELEMENTS

The common elements consist of all portions of the Project other than the units, including specifically, but not limited to:

- (a) The Land in fee simple;
- (b) All foundations, columns, girders, beams, footings, floor slabs, supports, unfinished perimeter, party and load-bearing walls and partitions and roofs of all buildings of the Project;
- (c) All walkways, roadways, sidewalks (if any), walls (if any), retaining walls (if any), fences, gates, parking areas, loading zones (if any), yards, grounds and landscaping;
- (d) Those portions of any pipes, cables, conduits, chutes, flues, ducts, wires, vents, shafts, other utility or service lines or any other fixtures, central and appurtenant transmission facilities and installations over, under and across the Project which serve more than one unit for services such as power, light, gas (if any), sewer, water, telephone and television signal distribution (if any);
- (e) The twenty-four (24) regular size, uncovered, parking stalls (two (2) of which are appurtenant to one or more units in a condominium project in the vicinity of the Project);
- (f) The Road, as shown on the Condominium Map;
- (g) The Pedestrian Access, as shown on the Condominium Map;
- (h) The Perimeter Fence, as shown on the Condominium Map;
- (i) The CAP Landscape Strip, as shown on the Condominium Map;
- (j) The gate at Yard Area Y-1, as shown on the Condominium Map (the “Yard Area Y-1 Access Gate”);
- (k) Any and all other apparatus and installations of common use and all other parts of the Project necessary or convenient to its existence, maintenance and safety, or normally in common use;

hereto. (l) The limited common elements described in Exhibit F attached

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT F

LIMITED COMMON ELEMENTS

(a) Each of the parking stalls, other than the parking stalls which appurtenant to one or more units in a condominium project in the vicinity of the Project, shall be a limited common element appurtenant to and reserved for the exclusive use of the unit to which it is assigned, as set forth in Exhibit B attached hereto;

(b) Each of the yard areas within the Project, designated on the Condominium Map as Yard Areas Y-1 to Y-15, inclusive, together with all walkways, walls (if any), fences (other than Shared Fences), gates other than the Yard Area Y-1 Access Gate, yards, grounds, landscaping, refuse areas (if any), located thereon or therein, shall be a limited common element appurtenant to and reserved for the exclusive use of the unit to which it is assigned, as set forth in Exhibit B attached hereto;

(c) Each of the driveway areas within the Project, designated on the Condominium Map as Driveway Areas DW-1 to DW-15, inclusive, shall be a limited common element appurtenant to and reserved for the exclusive use of the units to which it is assigned, as set forth in Exhibit B attached hereto;

(d) Each of the shared fences (each a "Shared Fence") within the Project, as shown on the Condominium Map and located on the common boundary of two (2) adjacent yard areas, where portions of the Shared Fence may be located in one or the other of the yard areas, shall be a limited common element appurtenant to and reserved for the exclusive use of the units to which the yard areas in which portions of the Shared Fence are located are appurtenant;

(e) With respect to any pipe, cable, conduit, chute, flue, duct, wire, vent, shaft or other utility, service line and any other fixture which lies partially within and partially outside of a unit, those portions thereof serving only that unit shall be a limited common element appurtenant to and reserved for the exclusive use of such unit;

(f) Any walkway, entrance, exit, or steps which would normally be used only for the purposes of ingress to and egress from a specific unit or units shall be a limited common element appurtenant to and reserved for the exclusive use of such unit or units;

(g) Any mailbox assigned to a unit by the Developer or the Association of Unit Owners of the Project shall be a limited common element appurtenant to and reserved for the exclusive use of such unit.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT G

ENCUMBRANCES AGAINST TITLE

1. For any real property taxes that may be due and owing, reference is made to the Office of the Tax Assessor of the City and County of Honolulu
2. Mineral and water rights of any nature.
3. Reservations in favor of Oahu Sugar Company, Limited, its successors and assigns, as contained in Deed dated September 27, 1971, recorded in Liber 7825 at Page 382, as modified by instruments entitled (1) Deed and Waiver of Reservation dated December 6, 1978, recorded in Liber 13334 at Page 544, and (2) Partial Release of Encumbrance dated September 5, 1994, recorded as Document No. 94-150784, of a perpetual right and easement for agricultural purposes, including sugar cane burning.
4. Grant in favor of the City and County of Honolulu, dated April 18, 1974, recorded in Liber 9883 at Page 389; granting an easement over a portion of Easement "A" for waterline purposes, being more particularly described therein.
5. Grant in favor of the City and County of Honolulu, dated October 26, 1976, recorded in Liber 11937 at Page 367; granting easements over and across Parcels "M-3" and "M-4" for maintenance purposes, being more particularly described therein.
6. Grant in favor of the City and County of Honolulu and the Board of Water Supply, dated September 13, 1979, recorded in Liber 14068 at Page 391; granting an easement over and across Easement "C" for underground waterline purposes, being more particularly described therein.
7. Yard setbacks are 30 feet (front) and 15 feet (side and rear), as shown on survey map prepared by Wayne M. Teruya, Licensed Professional Land Surveyor, with Community Planning, Inc., dated September 25, 1997, revised December 16, 1997.
8. The terms and provisions contained in the Deed dated October 17, 1994, recorded as Document No. 94-171704.

Assignment and Assumption of Rights, Interest and Obligations and
Reservation of Rights, Interest and Obligations effective December 21,

2000, filed as Document No. 2781514 and also recorded as Document No. 2002-033760, by and between Amfac Property Investment Corp., a Hawaii corporation, and Kaanapali Development Corp., a Hawaii corporation.

9. Encroachments or any other matters as shown on survey map prepared by Wayne M. Teruya, Land Surveyor, with ParEn, Inc., dba Park Engineering dated July 19, 2005.
10. Encroachments or any other matters which a survey prepared after July 19, 2005 would disclose.
11. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Statement dated December 19, 2012, recorded as Document No. A-47710164, made by Castle & Cooke Homes Hawaii, Inc., a Hawaii corporation, as Mortgagor, in favor of Wells Fargo Bank, National Association, as Mortgagee. Said Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Statement was amended by instrument effective as of July 5, ----, recorded as Document No. A-64010344A.
12. Assignment of Leases and Rents dated December 19, 2012, recorded as Document No. A-47710165, by Castle & Cooke Homes Hawaii, Inc., a Hawaii corporation, as Assignor, and Wells Fargo Bank, National Association, as Assignee. Said Assignment of Leases and Rents was amended by instrument effective as of July 5, ----, recorded as Document No. A-64010344B.
13. The terms and provisions contained in the Encroachment Agreement dated October 31, 2016, recorded as Document No. A-61510697, by Castle & Cooke Homes Hawaii, Inc., a Hawaii corporation, as Owner, and Benjamin Agbuya Garcia and Sophia Galam Garcia, husband and wife, as Adjoining Owner.
14. The terms and provisions contained in the Declaration of Restrictive Covenants (Private Park) dated February 27, 2017, recorded as Document No. A-62670480.
15. The terms and provisions contained in the Encroachment Agreement dated March 17, 2017, recorded as Document No. A-63180775, by Castle & Cooke Homes Hawaii, Inc., a Hawaii corporation, as Owner, and Ernesto P. Manuel and Leonida L. Manuel, husband and wife, and Clarita Lorenzo Natividad, as Trustee for the Clarita Lorenzo Natividad Revocable Trust, as Adjoining Owner.
16. Designation of Easement "I" for utility purposes as shown on map prepared by Ross K. Tanaka, Land Surveyor with ParEn, Inc., dba Park Engineering, dated May 15, 2017, approved by the Department of Planning and Permitting, City and County of Honolulu 2016/SUB-240, on May 19, 2017.

17. Designation of Easement "2" for access purposes as shown on map prepared by Ross K. Tanaka, Land Surveyor with ParEn, Inc., dba Park Engineering, dated May 15, 2017, approved by the Department of Planning and Permitting, City and County of Honolulu 2016/SUB-240, on May 19, 2017.
18. Designation of Easement "5" (5-ft. wide) for pedestrian purposes as shown on map prepared by Ross K. Tanaka, Land Surveyor with ParEn, Inc., dba Park Engineering, dated May 15, 2017, approved by the Department of Planning and Permitting, City and County of Honolulu 2016/SUB-240, on May 19, 2017.
19. Designation of Easement "P-1" for parking purposes as shown on map prepared by Ross K. Tanaka, Land Surveyor with ParEn, Inc., dba Park Engineering, dated May 15, 2017, approved by the Department of Planning and Permitting, City and County of Honolulu 2016/SUB-240, on May 19, 2017.
20. Designation of Easement "P-2" for parking purposes as shown on map prepared by Ross K. Tanaka, Land Surveyor with ParEn, Inc., dba Park Engineering, dated May 15, 2017, approved by the Department of Planning and Permitting, City and County of Honolulu 2016/SUB-240, on May 19, 2017.
21. Declaration of Merger of Condominium Phases dated July 5, 2017, recorded as Document No. A-64100656, as amended from time to time.
22. Condominium File Plan No. 5671, as amended from time to time.
23. Declaration of Condominium Property Regime of Pu`uwai Place – Phase II dated July 11, 2017, recorded as Document No. A-64100659, as amended from time to time.
24. By-Laws of the Association of Unit Owners of Pu`uwai Place – Phase II dated July 11, 2017, recorded as Document No. A-64100660, as amended from time to time.
25. Declaration of Restrictive Covenants (Cluster Housing Permit) dated as of July 21, 2017, recorded as Document No. A-64110987.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT H

OFFICERS OF THE DEVELOPER, ETC.

1. The Developer is a Hawaii corporation. The names of the officers of the Developer are as follows:

David H. Murdock	Chief Executive Officer
Harry A. Saunders	President
William Bruce Barrett	Executive Vice President - Residential Operations
Lauralei Tanaka	Vice President, Controller and Assistant Treasurer
Gary Wong	Vice President, Chief Financial Officer and Treasurer
Tony Marlow	Vice President and Assistant Secretary
Dean Pillion	Vice President – Tax
Troy T. Fukuhara	Vice President and Assistant Secretary
Ryan S. Gores	Vice President, General Counsel and Secretary
Charlene Mims	Vice President - Human Resources

2. Castle & Cooke Homes Hawaii, Inc. is the general contractor for the Project. The Hawaii licensed Responsible Managing Employee for Castle & Cooke Homes Hawaii, Inc., as general contractor for the Project, is Daryl Takamiya (Hawaii Contractor's License No. BC 35475).

3. Castle & Cooke Homes Hawaii, Inc. is the real estate broker for the Project.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT I

ESTIMATE OF INITIAL MAINTENANCE FEES

1. BREAKDOWN OF ANNUAL MAINTENANCE CHARGES AND
ESTIMATED COSTS FOR EACH UNIT:

Attached as Exhibit "1" is a breakdown of the annual maintenance charges and the monthly estimated cost for each unit in the Project, prepared by Certified Management, Inc., a Hawaii corporation, dba Associa Hawaii, for the one-year period commencing January 1, 2017, and certified to have been based on generally accepted accounting principles. The attached breakdown of annual maintenance charges and the estimated cost for each unit are subject to change based on actual costs of the items listed. The Developer can make no assurances regarding the estimated maintenance assessments. Variables such as inflation, uninsured casualty loss or damage, increased or decreased services from those contemplated by the Developer, unit owner delinquencies and other factors may cause the maintenance assessments to be greater or less than the estimated maintenance assessments. The breakdown of the estimated cost for each unit contained in Exhibit "1" does not include the buyer's obligation for the payment of real property taxes. Estimates of the real property taxes will be provided by the Developer upon request.

NOTE: THE DEVELOPER ADVISES THAT COSTS AND EXPENSES OF MAINTENANCE AND OPERATION OF A CONDOMINIUM PROJECT ARE VERY DIFFICULT TO ESTIMATE INITIALLY AND EVEN IF SUCH MAINTENANCE CHARGES HAVE BEEN ACCURATELY ESTIMATED, SUCH CHARGES WILL TEND TO INCREASE IN AN INFLATIONARY ECONOMY AND AS THE IMPROVEMENTS AGE. MAINTENANCE CHARGES CAN VARY DEPENDING ON SERVICES DESIRED BY UNIT OWNERS. THE BUYER SHOULD EXAMINE THE MAINTENANCE CHARGE SCHEDULE TO SEE WHAT SERVICES ARE INCLUDED IN THE SCHEDULE.

2. TEMPORARY ASSUMPTION BY DEVELOPER OF ACTUAL COMMON EXPENSES:

The Developer will assume all the actual common expenses of the Project (and therefore a unit owner will not be obligated for the payment of his respective share of the common expenses) until such time as the Developer sends the owners written notice that, after a specified date, the unit owners shall be obligated to pay for the portion of common expenses that is allocated to their respective units. The Developer shall have no obligation to pay for any cash reserves or any other reserve amounts with respect to or attributable to the period during which the Developer assumes the actual common expenses of the Project.

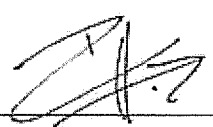
CERTIFICATE

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

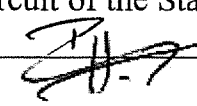
1. That I am the President of Certified Management, Inc., a Hawaii corporation, dba Associa Hawaii, designated by the Developer of the Pu'uwai Place – Phase II condominium project (the "Project") to act as the Managing Agent for the management and administration of the Project.

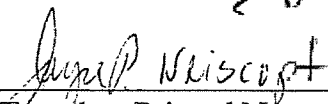
2. That I hereby certify that the breakdown of the annual maintenance charges and the monthly estimated cost for each unit in the Project, as set forth in Exhibit "1" attached hereto and hereby incorporated herein by reference, were determined pursuant to a reserve study conducted in accordance with Section 514B-148 of the Hawaii Revised Statutes and Chapter 107 of the Hawaii Administrative Rules, and are reasonable estimates for the one-year period commencing January 1, 2017, based on generally accepted accounting principles.

DATED: Honolulu, Hawaii, this 23rd day of May, 2017.



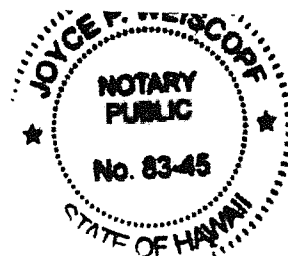
Doug Hesley
President

This 2-page Certificate dated 5/23/17,
2017, was subscribed and sworn to before me
this 23rd day of May, 2017,
in the First Circuit of the State of Hawaii,
by .


Typed or Printed Name: Joyce P. Weiscope
Notary Public, State of Hawaii

My commission expires: 2/09/2019

COPY



PU'UWAI PLACE – PHASE II
Estimated Annual Common Expenses

	<u>MONTHLY</u>	<u>ANNUAL</u>
<u>Operating Expenses</u>		
Administrative	45.00	540.00
Communications	8.00	96.00
Insurance	1,080.00	12,960.00
Utilities - Water Irrigation (common elements only)	375.00	4,500.00
Landscaping	750.00	9,000.00
Professional Services		
Audit & Tax Services	18.00	216.00
Covenants Compliance Inspection	75.00	900.00
Legal Services	11.00	132.00
Management Fees	188.00	2,256.00
Taxes	30.00	360.00
<u>Reserves</u>	<u>631.00</u>	<u>7,572.00</u>
 TOTAL	 <u>\$ 3,211.00</u>	 <u>\$ 38,532.00</u>

ESTIMATED MAINTENANCE CHARGES OR FEES FOR EACH UNIT:

The estimated monthly maintenance charge for each unit is \$214.00 per month.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT J

SUMMARY OF SALES AGREEMENT

A specimen Sales Agreement has been submitted to the Real Estate Commission and is available in the Sales Office of the Seller. ALL BUYERS AND PROSPECTIVE BUYERS SHOULD CAREFULLY READ THE SALES AGREEMENT, INCLUDING ANY ADDENDUM, IN FULL, since this summary is NOT A COMPLETE DESCRIPTION of their provisions. The Sales Agreement, among other things, covers in more detail the following items:

1. The Declaration of Merger of Condominium Phases (hereinafter called the "Declaration of Merger"), among other things, gives Seller the right, in its sole and absolute discretion, to cause and effect an administrative merger or mergers of the Project with a condominium project or projects located or to be located on lands (or a portion or portions thereof) in the vicinity of the land of the Project, as part of the same incremental plan of development of the Project, such that the use of the respective common elements, the respective common expenses and the management of the respective affairs of the Project and the additional phases are shared, and the administration of the Project and the additional phases is unified under one association of unit owners, but the ownership interests of the unit owners in the Project and the additional phases are not altered or affected. The Declaration of Merger also gives the Seller the right, in its sole and absolute discretion, to cause and effect an ownership merger or mergers of the Project and the additional phases, as an alternative to an administrative merger or mergers of the Project and the additional phases, to provide for the common ownership of the Project and the additional phases by all of the unit owners of the Project and the additional phases. Upon an ownership merger, all of the units in the merged phases shall be treated as though they were all included in a single condominium project (the "Merged Project"), all common elements of the merged phases will become the common elements of the Merged Project, and the common interest appurtenant to the Unit shall be decreased from the percentage set forth in Article I of the Sales Agreement to a percentage as set forth in the "Certificate of Ownership Merger" recorded by the Seller, in accordance with the Declaration of Merger. By accepting an interest in the Project, buyer (a) agrees to cooperate with the Seller in the merger of the Project and the additional phases, (b) consents and agrees to an administrative merger or mergers or an ownership merger or mergers, (c) agrees to execute any document or instrument necessary or appropriate, as determined in the sole and absolute discretion of the Seller, to carry out an administrative merger or mergers or an ownership merger or mergers, and (d) irrevocably appoints the Seller the true and lawful attorney of buyer, in buyer's name, place and stead, to execute, acknowledge, deliver and file and/or record

any document(s) or instrument(s) necessary or appropriate, as determined in the sole and absolute discretion of the Seller, to effect an administrative merger or mergers or an ownership merger or mergers, all as more fully set forth in the Declaration of Merger. Nothing herein will be deemed to require Seller to develop the additional phases or to merge the additional phases into the Project, or to prohibit Seller from dealing with any lands adjacent to the Project not merged with the Project, including without limitation, developing all or any part of such lands for purposes inconsistent with the merger of such lands into the Project.

2. Seller has given to and/or may give to one or more lenders a mortgage or mortgages, security agreement or agreements, and other instruments securing repayment of loan(s) and covering Seller's ownership rights in the Project, including the individual units. All of the rights and interests which Seller gives to the lender or lenders will have priority over the buyers' rights and interests under the Sales Agreements. This applies to any changes to the loan or loans or the mortgage or mortgages, security agreement or agreements or other instruments (including, among other things, extensions, renewals and other changes). The buyers give up and subordinate the priority of their rights and interests under the Sales Agreements in favor of the rights and interests of Seller's lenders until the final closing and delivery of signed condominium unit deeds to the buyers. If Seller's lender or lenders ask the buyers to do so, the buyers will sign other documents to confirm the promises and agreements mentioned above.

3. Seller may elect to cancel the Sales Agreement if the buyer fails to deliver to Seller a signed loan commitment from a lender within sixty (60) days after application, or Seller may cancel the Sales Agreement and hold buyer in default if the buyer plans to pay the purchase price in cash but the buyer fails to provide Seller with documents of the buyer's ability to make the cash payments. If the buyer has performed the Mortgage Loan Acts but the buyer's loan application is rejected or not approved within sixty (60) days after application, then the buyer may (but does not have to) cancel the Sales Agreement by giving written notice to Seller on or before seventy (70) days after application.

4. Buyer understands and agrees that (a) Seller's obligation to provide landscaping within the common elements of the Project will be deemed fully satisfied upon planting of the plant materials (which need not be in full coverage and maturity) and installation of the irrigation system pursuant to Seller's landscaping plans, as the same may be amended from time to time in Seller's sole discretion; (b) installation of the plant materials and irrigation system may be completed after the Closing Date; (c) full maturity of the plant materials will only be reached over an extended period of time and Seller is not responsible for providing landscaping maintenance to reach full coverage and maturity; and (d) the Association will be responsible for maintaining the landscaping

after installation thereof, even if the landscaping has not reached full coverage or maturity.

5. The Condominium Map for the Project is intended to show only the layout, location, boundaries, dimensions and numbers of the units in the Project. Buyer understands and acknowledges that items shown on the Condominium Map, including, without limitation, the metes and bounds or dimensions of the limited common elements, such as yard areas, may change due to field changes and other factors, and Seller reserves the right to amend the Condominium Map, the Declaration and the other Project documents from time to time to reflect such changes. BUYER AGREES THAT THE CONDOMINIUM MAP IS NOT INTENDED TO BE AND IS NOT A REPRESENTATION OR WARRANTY OF ANY KIND BY SELLER.

6. BUYER AGREES THAT NO ONE (INCLUDING THE SELLER OR ANY SALESPERSON) HAS TALKED TO BUYER AT ALL ABOUT ANY RENTAL INCOME OR RENTAL OR SALES SERVICES FOR BUYER'S UNIT. IF BUYER WANTS TO RENT OR SELL THE UNIT, HOW BUYER DOES IT WILL BE UP TO BUYER SUBJECT TO THE RESTRICTIONS CONTAINED IN THE SALES AGREEMENT. BUYER ALSO AGREES THAT NO ONE HAS TALKED TO BUYER AT ALL ABOUT INCOME FROM THE UNIT OR ANY OTHER ECONOMIC BENEFIT TO BE DERIVED FROM THE PURCHASE OR OWNERSHIP OF THE UNIT OR ABOUT THE TAX EFFECTS OF BUYING THE UNIT.

7. The transfer of the Property to buyer will be made subject to (and the Condominium Unit Deed will so provide) certain restrictions on use and transfer of the Property, including without limitation, (a) a first option to purchase the Property at a designated price by and in favor of Seller in the event buyer violates the covenant requiring buyer to occupy the Property for a period of twelve (12) months from the date of the conveyance of the Property to buyer (the "Occupancy Period"), as more particularly described in the Condominium Unit Deed, and (b) a first option to purchase the Property at a designated price by and in favor of Seller in the event buyer desires to transfer title to the Property during the Occupancy Period, as more particularly described in the Condominium Unit Deed.

8. Buyer will pay for the following closing costs: all of the Escrow fee, notary fees, appraisal fees, recording costs, charges for buyer's credit report, costs of preparing any mortgages and promissory notes, and title insurance costs. Buyer will also pay mortgage costs. Buyer will also pay a nonrefundable start-up fee which will be held and used by the Seller and the first Managing Agent of the Association to pay for certain initial common expenses of the Project such as insurance premiums and as a working capital fund for the benefit of all the unit owners. Buyer agrees that Seller does not have to pay any start-up fee for any unit in the Project if it is owned by Seller. Proration of

maintenance charges and other common expenses, and real property taxes will be made as of the scheduled Closing Date.

9. If, prior to Closing, buyer fails to make any payment when it is due or fails to keep any of buyer's other promises or agreements contained in the Sales Agreement, then Seller will have the right, at Seller's sole option and in addition to any other rights contained in the Sales Agreement, to do any one or more of the following:

(a) Seller may cancel the Sales Agreement by giving buyer written notice of cancellation and Seller may keep all sums paid by buyer under the Sales Agreement as "liquidated damages" (i.e., the amount agreed to by buyer and Seller as properly payable in settlement for breach of contract), and not as a penalty. Without limiting the generality of the foregoing, buyer understands and acknowledges that if buyer defaults under the Sales Agreement, Seller may keep the Option Deposit (as defined in the Sales Agreement) in addition to all other sums paid by buyer under the Sales Agreement. If Seller cancels the Sales Agreement, buyer agrees that it will be difficult and expensive to determine the amount of loss or damage Seller will suffer. This is because of, among other things, Seller's commitments relating to the financing of the Project, the effect of default and cancellation of one sale on other unit sales, and the nature of the real estate market in Hawaii. Buyer agrees that the sums paid by buyer under the Sales Agreement are a reasonable estimate of a fair payment to Seller for Seller's loss or damage resulting from buyer's default.

(b) Seller may file a lawsuit for damages.

(c) Seller may file a lawsuit for "specific performance" (in other words, a lawsuit to make buyer keep all of buyer's promises and agreements).

(d) Seller may take advantage of any other rights which the law allows or which Seller may have under the Sales Agreement.

Buyer also agrees to pay for all costs, including Seller's reasonable lawyers' fees (for both in-house and outside counsel) and the escrow cancellation fee, which are incurred because of buyer's default.

10. If, prior to Closing, Seller fails to keep any of Seller's promises or agreements contained in the Sales Agreement, buyer, if not in default hereunder, may file a lawsuit for specific performance to require Seller to go through with the Sales Agreement or buyer may exercise any other remedy to which buyer is entitled to at law or equity, including cancel the Sales Agreement, if applicable. If buyer cancels the Sales Agreement because of Seller's default, Seller will repay to buyer all sums paid by buyer to Seller or Escrow under the Sales Agreement, without interest.

11. The buyer understands, acknowledges, covenants and agrees to the following:

(a) Agricultural Effects. The Property is located on and is near or adjacent to lands and easements which are, may be, or were used for or in connection with agricultural operations, which may include, but are not limited to, open burning, sugar burning activities, trucking, plowing, hauling, fertilizing, grading, storing, herbicide and pesticide spraying, crop dusting, water diversion, irrigation, and all other activities incidental to the planting, cultivating, harvesting and processing of crops, including night time activities, and the grazing and raising of livestock, poultry and other animals, which may from time to time cause surface water runoff, noise, soot, ash, smoke, dust, light, heat, vapors, odors, chemicals, vibrations, insect pests, and other substances and phenomena of every description (collectively, the "Agricultural Effects") to be discharged, emitted, dispersed or transmitted over and upon the Property which may bother or be a nuisance to the buyer and any person occupying or using the Property, and the buyer also acknowledges that the Hawaii Right to Farm Act (Chapter 165 of the Hawaii Revised Statutes) and Hawaii law limit the circumstances under which farming operations may be deemed to be a nuisance;

(b) Airport Effects. The Property is located in the vicinity of the Honolulu International Airport, and aircraft may fly in the proximity of or directly over the Property, and such overflights and other airport-related activities may result in noise, dust, vibration, and other nuisances, disturbances or hazards (collectively, the "Airport Effects") to persons and property on or within the Property;

(c) Military Effects. The Property is located in the vicinity of military aircraft facilities, military activities may be conducted in the vicinity of the Property, and such military activities may result in noise, dust, vibration, and other nuisances, disturbances or hazards (the "Military Effects") to persons and property on or within the Property;

(d) Utility Effects. The Property is or may be located adjacent to or in the vicinity of electric, gas, water, sewer and other utilities and public roads and thoroughfares, including, without limitation, such things as sewer lines, electrical substations, high-powered electrical transmission lines, water pump stations, water tanks, reservoirs, freeways and exit ramps which may result in nuisances, such as odors, noise and dust, disturbances or hazards (collectively, the "Utility Effects") to persons and to property on or within the Property. The Utility Effects include, without limitation, odors that could possibly come from sewer lines or facilities. In recent years, concerns also have been raised about possible adverse health effects of electric and magnetic fields from power lines. Seller is not insuring or guaranteeing the health of Buyer or other occupants or users of the Property and disclaims liability for personal injury, illness or any other loss or damage caused by or arising from the Utility Effects including, without

limitation, odors and the presence or malfunction of any electrical distribution systems that may be located adjacent to, near, or over any part of the Property;

(e) Development Effects. (i) The Property is or may be located adjacent to or in the vicinity of various construction activities, including, but not limited to, ongoing residential, commercial and other construction, proposed construction of future subdivisions and roads, land development activities, shopping centers, churches, and other construction and development projects (collectively, the "Proposed Development"); (ii) construction of the Proposed Development will or may result in noise, dust, vibration and other nuisances, disturbances or hazards to buyer and to persons and property on or within the Property or the Project, and may limit buyer access to the Property; (iii) when completed, traffic, lights, noise, dust, vibration and other nuisances, disturbances or hazards to persons and property on or within the Property or the Project may be generated from the Proposed Development; (iv) no representations or warranties are made by Seller, its employees or agents concerning plans, or the absence of plans, by Seller or others for future development of adjacent or nearby properties, and any plans for the future development of adjacent and nearby properties by Seller are subject to change in the sole and absolute discretion of the Seller or its successors and assigns; and (v) Seller makes no representations regarding the view from the Property or any view easements or rights, and the views from the Property are not guaranteed and may be altered, diminished, eliminated or blocked entirely by the future development of adjacent or surrounding properties (items (i) through (v) are hereinafter collectively called the "Development Effects");

(f) Mold Effects. Mold and other forms of fungi are common and occur naturally in Hawaii due to its climate. Any moisture, including but not limited to standing water, water intrusion in a unit, or condensation will promote mold or other fungal growth. Lack of maintenance, utilization of an air-conditioner and other conditions which could increase moisture or condensation in a unit, will therefore create conditions which are conducive to mold and fungi growth. It has been reported or alleged that molds and other fungi can cause mild to severe allergies, infections and other health problems and property damage (collectively, the "Mold Effects"). Seller is not insuring or guaranteeing the health of buyer or other occupiers or users of the Property and disclaims liability for personal injury, illness, property damage, or any other loss or damage caused by or arising from the Mold Effects;

(g) Waiver, Release and Indemnity. Buyer represents and warrants to Seller that buyer, in buyer's sole discretion, has determined that the benefits of owning and enjoying the Property outweigh the risks of the Agricultural Effects, the Airport Effects, the Military Effects, the Utility Effects, the Development Effects and the Mold Effects (collectively, the "Property Conditions"). Buyer hereby irrevocably agrees to suffer and permit all actions and consequences incidental to the Agricultural Effects, the Airport Effects, the Military Effects, the Utility Effects and the Mold Effects. Buyer

hereby irrevocably agrees to suffer and permit all actions and consequences incidental to the Development Effects, for a period of ten (10) years after the date of recordation of the Limited Warranty Condominium Unit Deed. Buyer hereby covenants and agrees to assume all risks of impairment of buyer's use and enjoyment of the Property or the Project, loss of market value of the Property, and property damage or personal injury arising from the Property Conditions, and buyer, for the buyer and the buyer's tenants, lessees, family, servants, guests, invitees, licensees, agents, employees, and those who use the Property through the buyer for an extended period of time (collectively, the "Occupants"), hereby waives any claims or rights of action or suits against Seller, its successors and assigns, the City, the State of Hawaii, and any agency or subdivision of the foregoing, arising from such impairment of the Occupants' use and enjoyment of the Property or the Project, loss of market value of the Property, and property damage or personal injury arising from one or more of the Property Conditions. Buyer shall indemnify, hold harmless and defend Seller, its successors and assigns, the City, the State of Hawaii, and any agency or subdivision of the foregoing, from any and all liability, claims, losses, damages, or expenses, including attorneys' fees, arising from such impairment of the Occupants' use and enjoyment of the Property or the Project, loss of market value of the Property, or property damage or personal injury to the property or person of the Occupants as a result of one or more of the Property Conditions. Buyer further covenants that buyer will notify all Occupants and transferees of the Property of the risks of the Property Conditions.

12. If Closing occurs, buyer and Seller agree that:

(a) any and all claims or disputes in any way connected with the design, development, construction, sale, marketing, financing, warranties, or any other activity or matter relating to the Project, between buyer, on the one hand, and Seller and/or Seller's affiliates, on the other hand, shall be submitted to mediation, if applicable, and final and binding arbitration, all pursuant to and in accordance with the provisions contained in the Limited Warranty Agreement administered by Professional Warranty Service Corporation ("PWC"), which mediation and arbitration provisions are incorporated by reference into the Sales Agreement;

(b) at Seller's option, the mediation and/or arbitration shall include all or any of Seller's agents, architects, consultants, engineers, contractors, subcontractors, suppliers, representatives or other third parties ("Related Parties"), and any action by buyer against any of the Related Parties (and not directly against Seller) in respect of the Property which the Seller shall determine directly or indirectly affects Seller, shall at Seller's option, be subject to these mediation and arbitration provisions;

(c) all fees and costs in connection with the mediation and/or arbitration shall be allocated in accordance with the Limited Warranty Agreement;

provided, however, that any fees charged by PWC that are not addressed by the Limited Warranty Agreement shall be shared equally by buyer and Seller; and

(d) in the event Seller or PWC determines, in their sole discretion, that the claim or dispute is not covered by the Limited Warranty Agreement, Seller or PWC shall so notify buyer, and the following shall apply:

(i) Buyer and Seller shall attempt in good faith to settle such claim or dispute by non-binding mediation conducted in Honolulu, Hawaii. The mediation shall be conducted under the Commercial Mediation Rules of the American Arbitration Association ("AAA") except as may be inconsistent with this section; provided, however, that the parties may agree on the selection of a single mediator instead of having a mediator appointed by AAA, and the parties may agree to use a recognized mediation service other than AAA. The costs for the mediator shall be shared equally by the parties, and each party shall be responsible to pay all other fees and costs, including attorneys' fees, that it incurs in connection with the mediation. At Seller's option, the mediation shall include all or any Related Parties as parties. Either party may notify the other party in writing of its request to commence mediation. Prior to the commencement of mediation, buyer agrees to provide Seller, the Related Parties and their consultants with reasonable access to those portions of the Property that are the subject of the claim or dispute. The parties may agree on the date of commencement of the mediation; provided, however, that (1) if the parties are unable to agree on the date of commencement of the mediation and the mediation does not include Related Parties, then the mediation shall commence within thirty (30) calendar days after Seller or PWC's written notice to buyer, that the claim or dispute is not covered by the Limited Warranty Agreement or as soon thereafter as permitted by the mediator's schedule, or (2) if the parties are unable to agree on the date of commencement of the mediation and the mediation does include Related Parties, then the mediation shall commence within sixty (60) calendar days after Seller or PWC's notice to buyer that the claim or dispute is not covered by the Limited Warranty Agreement or as soon thereafter as permitted by the mediator's schedule.

(ii) If the parties are unable to resolve the claim or dispute through mediation as provided in the preceding section, then such claim or dispute shall be decided by arbitration in Honolulu, Hawaii. The parties agree that one arbitrator shall be appointed to hear and resolve the claim or dispute in accordance with the Commercial Arbitration Rules of the AAA (the "AAA Arbitration Rules"), except as may be inconsistent with this section, and Chapter 658A of the Hawaii Revised Statutes, as amended, or its successor ("Chapter 658A"); provided, however that the parties may agree on the selection of a single arbitrator instead of having an arbitrator appointed by AAA, and the parties may agree to use a recognized arbitration service other than AAA. At Seller's option, the arbitration shall include any of the Related Parties as parties. The parties further agree that the award of the arbitrator shall be binding upon the parties and

that judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Notwithstanding anything herein, in the AAA Arbitration Rules or in the rules of any other arbitration service used for the arbitration (the "Other Rules") and/or in Chapter 658A to the contrary, the costs for the arbitrator shall be shared equally by the parties, and each party shall be responsible to pay all other fees and costs, including attorneys' fees, that it incurs in connection with the arbitration.

Notwithstanding anything herein, in the AAA Arbitration Rules, in the Other Rules and/or in Chapter 658A to the contrary, the parties hereby waive, and agree not to pursue, any claims against each other for consequential damages, attorneys' fees or costs, witness fees or costs or other expenses arising in connection with the arbitration of any such claim or dispute, and the arbitrator shall not include any such consequential damages, attorneys' fees or costs, witness fees or costs or other expenses as part of the award.

(e) The foregoing provisions are intended to comply with (and shall be construed consistent with) the requirements of the Hawaii Contractor Repair Act, Chapter 672E of the Hawaii Revised Statutes ("Hawaii Contractor Repair Act"). In the event of an irreconcilable conflict between the foregoing provisions and the provisions of said Hawaii Contractor Repair Act, the provisions of the Hawaii Contractor Repair Act shall govern and control.

Pursuant to the requirements of the Act, Seller is required by law and gives to buyer the following notice:

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

It shall be buyer's obligation and responsibility to read and comply with the Act, the Sales Agreement and the Limited Warranty Agreement, in the event that buyer desires to pursue a legal action for defective construction relating to the Property.

13. The buyer agrees that buyer may not transfer the Sales Agreement or any of buyer's rights or interests under the Sales Agreement without first getting Seller's written consent (which Seller may withhold in its sole and absolute discretion).

NOTE: ALL BUYERS SHOULD READ THE SALES AGREEMENT IN FULL AS THIS SUMMARY IS NOT ALL-INCLUSIVE AND DOES NOT CONTAIN A COMPLETE DESCRIPTION OF ALL PROVISIONS OF THE SALES AGREEMENT. THIS SUMMARY IS INTENDED ONLY TO GIVE A BRIEF DESCRIPTION OF SOME OF THE ITEMS CONTAINED IN THE SALES AGREEMENT, AND DOES NOT ALTER OR AMEND THE SALES AGREEMENT IN ANY MANNER.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT K

SUMMARY OF ESCROW AGREEMENT

Copies of the Escrow Agreement between the Seller and Title Guaranty Escrow Services, Inc. have been submitted to the Real Estate Commission and are available for inspection in the Sales Office of the Seller. The Escrow Agreement, among other things, covers in more detail the following items:

1. Funds Paid to Escrow. In accordance with written instructions from Seller that are acceptable to Escrow, Escrow shall deposit all funds so received, within a reasonable time of their receipt by Escrow and in reasonably convenient sums, in federally-insured accounts at a bank, savings and loan association or other financial institution authorized to do business in the State of Hawaii designated by Seller under an escrow arrangement that pays interest on deposits at the prevailing interest rate. Any interest earned on funds deposited in escrow under the Escrow Agreement shall accrue to the credit of Seller as provided in the sales contracts.

2. Conditions to be Met Prior to Disbursement of Funds in Escrow.

(a) Disbursement of Purchaser's Funds. No disbursements of funds held in escrow shall be made from purchaser's funds unless and until the following conditions have been fulfilled:

(i) the Seller has delivered to the purchaser a true copy of the Public Report, a copy of the recorded Declaration of Condominium Property Regime (including all amendments, if any), a copy of the recorded By-Laws (including all amendments, if any), a copy of the executed Rules and Regulations (including all amendments, if any), a letter-sized Condominium Map (or a notice that it is impractical to include a letter-sized Condominium Map and that the purchaser has the opportunity to examine the Condominium Map), the Receipt for Developer's Public Report, and the Notice of Right to Cancel Sales Contract, by personal delivery, registered or certified mail with adequate postage, return receipt requested, or by facsimile transmission; and

(ii) either the purchaser has waived the purchaser's right to cancel the sales contract and a copy of the Notice of Right to Cancel Sales Contract, with the waiver box checked, has been given by Seller to Escrow, or, the purchaser is deemed to have waived the purchaser's right to cancel the sales contract by either letting the thirty-day cancellation period expire without taking any action to cancel or by closing the purchase of the unit before the cancellation period expires. Delivery of the documents,

receipt and notice referred to herein shall be deemed to have been made at such time as shall be specified in writing by Seller to Escrow; and

(iii) Seller shall have given Escrow a written waiver of any option reserved in any sales contract to cancel such sales contract.

(b) Disbursement of Seller's Funds. Escrow shall, from time to time, and at no expense to Seller, release from escrow and pay and disburse to Seller any Seller's Funds in the manner directed by Seller.

3. Return of Purchaser's Funds and Documents.

(a) Cancellation or Rescission of a Sales Contract. Unless otherwise provided in the Escrow Agreement, a purchaser shall be entitled to a return of such purchaser's funds and Escrow shall pay such funds to such purchaser, without interest, if any one of the following has occurred:

(i) Seller and the purchaser shall have requested Escrow in writing to return to the purchaser the funds of the purchaser held hereunder by Escrow; or

(ii) Seller shall have notified Escrow in writing of Seller's exercise of the option to cancel or rescind the sales contract pursuant to any right of cancellation or rescission provided therein or otherwise available to Seller; or

(iii) The purchaser shall have notified Escrow of the purchaser's exercise of such purchaser's right to cancel the sales contract pursuant to Article V, Section B.2(b)(i) of the sales contract; or

(iv) The purchaser shall have notified Escrow of the purchaser's exercise of such purchaser's right to cancel the sales contract pursuant to Section 514B-86, Hawaii Revised Statutes, as amended, or Section 514B-89, Hawaii Revised Statutes, as amended; or

(v) The purchaser shall have notified Escrow of the purchaser's exercise of such purchaser's right to rescind the sales contract pursuant to Section 514B-87, Hawaii Revised Statutes, as amended.

In any of the foregoing events, Escrow shall, upon the occurrence of the event described in (i) or (ii) above or upon receipt of a written request for a refund from the purchaser upon the occurrence of an event described in (iii), (iv) or (v) above, unless the purchaser has waived or has been deemed to have waived the right to a refund, pay said funds to said purchaser and thereupon said sales contract shall be deemed canceled and any partially executed conveyance document theretofore delivered to Escrow shall be

returned to Seller; provided, however, that no refund shall be made to a purchaser at the purchaser's request prior to receipt by Seller of written notice from Escrow of Escrow's intent to make such refund; provided, further, however, that if the sales contract is canceled pursuant to (i), (ii), (iii) or (iv), the amount paid to purchaser shall be reduced by a cancellation fee commensurate with the work done by Escrow prior to such cancellation (said fee shall be not less than \$25.00 plus the Hawaii general excise tax, and not more than \$100.00 plus the Hawaii general excise tax), and other costs associated with the purchase. Seller shall also be entitled to a cancellation fee of \$50.00 if all relative documents for the closing of sale have been prepared and delivered to Escrow. In the event the sales contract is canceled pursuant to (iii) above, the amount refunded to purchaser also shall be reduced by the Option Deposit (as defined in the Sales Agreement). In the event the sales contract is canceled pursuant to (iv) above, the amount refunded to purchaser shall be reduced by not more than a maximum of \$250.00. It is expressly understood and agreed that no refund shall be made to a purchaser at such purchaser's request without the prior written approval of Seller. Upon refund of said funds to purchaser as aforesaid, Escrow shall return to Seller such purchaser's sales contract and any relative documents theretofore delivered to Escrow, and thereupon neither the purchaser nor Seller shall be deemed obligated thereunder.

(b) Owner-Occupant Purchasers. Notwithstanding any other provision in the Escrow Agreement to the contrary, a purchaser shall be entitled to a return of funds and Escrow shall pay such funds to such purchaser, pursuant to Chapter 514B, Part V, Hawaii Revised Statutes, out of the funds then on deposit with Escrow, if Seller and the purchaser shall so request in writing and any one of the following events has occurred:

(i) No sales contract has been offered to the purchaser who has been placed on Seller's reservation list of owner-occupant applicants; or

(ii) The purchaser indicates an intent not to become an owner-occupant of such unit.

Except for cancellations under subparagraph (i) above, Escrow may deduct from any such refund made to a purchaser a cancellation fee commensurate with the work done by Escrow prior to such cancellation, said fee shall be not less than \$25.00 plus the Hawaii general excise tax, and not more than \$100.00 plus the Hawaii general excise tax.

4. Closing documents shall be delivered to purchaser and Seller in accordance with the Escrow Agreement.

NOTE: ALL BUYERS AND PROSPECTIVE BUYERS SHOULD READ THE ESCROW AGREEMENT AND ALL AMENDMENTS IN FULL AS THIS SUMMARY IS NOT ALL-INCLUSIVE AND DOES NOT CONTAIN A COMPLETE

DESCRIPTION OF ALL PROVISIONS OF THE ESCROW AGREEMENT. THIS SUMMARY IS INTENDED ONLY TO GIVE A BRIEF DESCRIPTION OF SOME OF THE ITEMS CONTAINED IN THE ESCROW AGREEMENT, AND DOES NOT ALTER OR AMEND THE ESCROW AGREEMENT IN ANY MANNER.

PUBLIC REPORT ON
PU'UWAI PLACE – PHASE II

EXHIBIT L

CONSTRUCTION WARRANTIES

1. Home Builder's Limited Warranty. Developer will provide a ten (10) year limited warranty covering "Construction Defects" relating to the Unit. The terms and conditions of this limited warranty will be set forth in a Home Builder's Limited Warranty ("Limited Warranty Agreement") in the form attached to the Sales Agreement as Exhibit A as a specimen. The Limited Warranty Agreement defines the scope of "Construction Defects", will govern and control the terms of the limited warranty, and will supersede any and all other written or oral warranties, representations or promises as to the Unit. All warranties with respect to the Unit are contained in the Limited Warranty Agreement, and Developer provides no other warranties.
2. Castle & Cooke Customer Care Program and Agreement. Developer will also provide additional services and repairs for the Unit (over and above its warranty obligations under the Limited Warranty Agreement) on the terms and conditions set forth in the Castle & Cooke Customer Care Program and Agreement ("Customer Care Agreement") in the form attached to the Sales Agreement as Exhibit B as a specimen, which will be executed by Developer and buyer at closing. The Customer Care Agreement does not provide additional warranties to buyer. It does, however, specify certain items for which Developer will provide additional services and repair for specified periods up to one year after the "Commencement Date" referred to in the Customer Care Agreement.
3. Homeowner's Guide Book. Developer will provide to buyer a Homeowner's Guide Book at or prior to closing. This is not a legal document, and does not confer any additional warranty or service and repair rights on buyer. It is for informational purposes and is intended to provide useful maintenance and care tips for the Unit.
4. Terms, Conditions, Limitations, Exceptions, Disclosures and Disclaimers. Buyer should refer to the Sales Agreement for more information about the Limited Warranty Agreement and the Customer Care Agreement. Buyer also should refer to the Limited Warranty Agreement and the Customer Care Agreement which each specify terms, conditions, limitations, exceptions, disclosures and disclaimers ("Conditions"), with respect to the warranties and additional services and repairs which they provide. Buyer's rights and Developer's obligations for such work are subject to such Conditions, and buyer must read and understand them.