

COMPLETE AND RETURN FIRST PAGE AND ADDENDUM "A" ONLY.
THIS PURCHASE CONTRACT CONSISTS OF THE FIRST PAGE AND ALL ADDENDA ATTACHED HERETO. THE FIRST PAGE AND ADDENDUM "A" SHOULD BE COMPLETED, SIGNED AND INITIALED BY BUYER AND SUBMITTED TO SELLER. BUYER IS TO KEEP ALL ADDITIONAL ADDENDA EVEN THOUGH THE ADDITIONAL ADDENDA ARE NOT SIGNED BY BUYER, THEY ARE BINDING ON BUYER AND ARE AN IMPORTANT PART OF THIS PURCHASE CONTRACT.

PURCHASE CONTRACT

PROJECT NAME: **MARY SAVIO MEDICAL PLAZA AIEA PEARL CITY** AGENT NAME: _____ PHONE: _____
PROJECT TMK#: (1) 9-8-008-026 (CPR No. _____) Approx. Net Area: _____ Sq. Ft. % of Common Interest: _____ % Unit No.: _____
PURCHASE PRICE (FEE):\$ _____ DEVELOPER DISCOUNT: \$ _____ PRICE PAID BY BUYER: \$ _____
DEPOSIT: \$ _____

METHOD OF PAYING PURCHASE PRICE:

1. ☐ Cash ☐ First Mortgage: Amount \$ _____
2. ☐ Applying for a loan from _____ Branch _____ Loan Officer _____ Phone # _____
3. Payment A: \$1,000.00 Place in an interest bearing account? ☐ Yes – add \$25 ☐ No

Payment B: \$BALANCE Due at Closing

CLOSING: Closing shall occur on or before _____. Time is of the essence.

OWNERSHIP: ☐ Severalty ☐ Joint Tenants BUYER IS: ☐ Owner Occupant
☐ Tenants by Entirety ☐ Tenants in Common ☐ Investor

FULL NAME(S) (No Initials), ADDRESS(ES) AND MARITAL STATUS OF BUYER:

Name <input type="checkbox"/> I have no middle name <input type="checkbox"/> I have middle initial(s) only			Social Security No. or Co. Federal ID No.
Address			Apt. No.
City	State	Country	ZIP
<input type="checkbox"/> Unmarried <input type="checkbox"/> Married	Full Name of Spouse if not on title		* Percentage as Tenant in Common
Business Phone	Cellular Phone	Home Phone	Email

Name <input type="checkbox"/> I have no middle name <input type="checkbox"/> I have middle initial(s) only			Social Security No. or Co. Federal ID No.
Address			Apt. No.
City	State	Country	ZIP
<input type="checkbox"/> Unmarried <input type="checkbox"/> Married	Full Name of Spouse if not on title		* Percentage as Tenant in Common
Business Phone	Cellular Phone	Home Phone	Email

- ☐ If there are more than two (2) Buyers, check this box and provide the requested information on the additional buyers on a separate sheet to be attached hereto.
- ☐ Check this box if Buyer does not have a broker and consents to having Seller's Agent(s) represent Buyer in purchasing the Property. By checking this box, Buyer agrees that Buyer has read and approved dual agency per Article IV, Section G.17, of Addendum "B": _____ (Buyer's Initials).
- ☐ I have read, understand and approve the Disclaimer of Warranties, Disclosures and Acknowledgement of Addendum "B", Article IV, Section D, including disclosures relating to Mold/Mildew, Hazardous Materials, Lead Paint, Asbestos, and the general condition of the Property. _____ (Buyer's Initials).
- ☐ Check this box if Addendum "C" (Merger of Tenant Lease) is applicable to the current purchase. _____ (Buyer's Initials).
- ☐ Check this box if Addendum "D" (Subject to Tenant Lease) is applicable to the current purchase. _____ (Buyer's Initials).
- ☐ Check this box if Addendum "E" (Construction Obligations) is applicable to the current purchase. _____ (Buyer's Initials).
- ☐ Check this box if Addendum "F" (Assignment/Fixtures) is applicable to the current purchase. _____ (Buyer's Initials).

KMC PARTNERS LLC ("***Seller***") agrees to sell the Property at the price and on the terms and conditions contained in this Purchase Contract and all Addenda attached hereto. Buyer acknowledges that it has received a copy of this Purchase Contract.

CONTRACT ACCEPTANCE

Buyer offers to buy the Property at the price and on the terms and conditions contained in this Purchase Contract. By signing this first page, Buyer acknowledges that Buyer (i) reviewed this Purchase Contract, including all Addenda attached hereto, (ii) understands and accepts all the terms and conditions of this Purchase Contract, and (iii) agrees that if Seller accepts this offer, this Purchase Contract will be binding upon Buyer and Seller.

Buyer's Signature(s): _____ Date: _____
_____ Date: _____

DEPOSIT RECEIPT

Receipt of Buyer's deposit of \$ _____ (Check No. _____) payable to Title Guaranty Escrow Services, Inc. is acknowledged

Sales Agent of Project Broker: _____ on (date) _____
Escrow: TITLE GUARANTY ESCROW SERVICES, INC. Co-Operating Broker: _____
Escrow Officer: Chelsea Yuhudah Phone: (808) 521-0237 Company: _____
Fax: (808) 533-5854 E-mail: cyuhudah@tghawaii.com Commission: Per Cooperating Broker Agreement
PB/BIC: _____ Date: _____ Project Broker: Barry D. Kaplan Date: _____

By: _____ Date of Execution and Acceptance by Seller
Peter Savio, Its Manager

**ADDENDUM "A" TO
MARY SAVIO MEDICAL PLAZA AIEA PEARL CITY PURCHASE CONTRACT
Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards**

Lead Warning Statement:

Purchasers of any interest in real property that was developed prior to 1978 are notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. Although this is not a sale of residential real property, Seller has agreed to provide Buyer with any information on lead-based paint hazards from risk assessments or inspections in Seller's possession and to hereby notify Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

 X (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

- ☒ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
Seller does not have actual knowledge regarding the presence of lead-based paint and/or lead-based paint hazards at the Project except as disclosed in that certain Limited Asbestos and Lead Paint Survey Report prepared by Muranaka Environmental Consultants, Inc., dated September 7, 2012. In light of the age of the Project, there may be lead-based substances in the Units or in, under or around the Project. Due to the presence of such substances, buyers should have their respective Units inspected within the five (5) day inspection period to determine the extent (if any) of such contamination and necessary remedial action.
- ☐ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

 X (b) Records and reports available to the seller (check one below):

- ☒ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
Phase I Environmental Site Assessment prepared by The Orin Group dated June 27, 2011 and Limited Asbestos and Lead Paint Survey Report prepared by Muranaka Environmental Consultants, Inc., dated September 7, 2012.
- ☐ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

- (c) Purchaser has received copies of all information listed above.
- (d) Purchaser has received the pamphlet Protect Your Family from Lead in Your Home.
- (e) Purchaser has (check one below):
- ☒ Received a five (5) day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
- ☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

- (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4582(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

KMC PARTNERS LLC Date

Agent Date

Purchaser Date

Purchaser Date

Agent Date

Purchaser Date

Purchaser Date

**ADDENDUM “B”
TO
MARY SAVIO MEDICAL PLAZA AIEA PEARL CITY
PURCHASE CONTRACT**

This Addendum “B” is an integral part of the Purchase Contract (the “***Purchase Contract***”) to which it is attached, for the sale of a fee simple commercial unit in the MARY SAVIO MEDICAL PLAZA AIEA PEARL CITY condominium property regime (formerly known as “Mary Savio Medical Plaza at Newtown”). The Purchase Contract, and all Addenda attached hereto are hereinafter collectively called this “***Agreement***”.

This Agreement is made by KMC PARTNERS LLC, a Hawaii limited liability company (which will be called “***Seller***”), and the person or persons named on the Purchase Contract (who will be called “***Buyer***” even if there may be more than one person). Seller’s principal place of business and post office address is 1451 S. King St., Suite 504, Honolulu, Hawaii 96814.

**ARTICLE I
DESCRIPTION OF FEE SIMPLE PROPERTY
COVERED BY THIS AGREEMENT**

The Property that Buyer is purchasing under this Agreement is a fee simple interest in the following:

(a) The condominium unit in the Project identified in the Purchase Contract (the “***Unit***”), which Unit is more fully described in the Declaration and shown on the Condominium Map.

(b) An undivided percentage common interest in the percentage described on the Purchase Contract in all common elements of the Project (including the Land). The common elements are more fully described in the Declaration and are shown on the Condominium Map. Each Buyer will be an owner of the common elements as a tenant in common with the other unit owners in the Project. Each Buyer will also have the rights and easements appurtenant to his or her unit as described in the Declaration and as shown on the Condominium Map.

(c) The existing improvements, fixtures and appliances, if any, in the condition and as located in the Unit as of the Closing Date.

Buyer’s interest in the Property will be conveyed together with benefits and subject to the burdens of the applicable terms, covenants, conditions, easements, rights, agreements and other provisions mentioned or contained in the proposed Unit Deed, the Declaration, the Bylaws, the House Rules, all as may be amended from time to time, all of which are filed with the Real Estate Commission, and all of which Buyer acknowledges having received a copy of and examined.

ARTICLE II
ESCROW, PURCHASE PRICE,
ADDITIONAL SUMS TO BE PAID, AND SALES AGREEMENT:

A. Escrow: Title Guaranty Escrow Services, Inc.
 235 Queen Street
 Honolulu, HI 96813

B. Total Purchase Price. The Total Purchase Price, method of purchase, and method of payment (including Buyer's payment schedule), shall be paid and performed by Buyer as indicated on the Purchase Contract to which this Addendum "B" is attached.

C. Deposit and Interest on Deposits. Buyer shall deposit the amount indicated on the Purchase Contract to which this Addendum "B" is attached. Unless this Agreement has been earlier terminated, and except as otherwise provided herein, the Deposit as shown on the Purchase Contract shall become nonrefundable ten (10) days after the Acceptance Date, as defined in Article III of this Agreement. Buyer may receive and shall be entitled to interest hereunder only upon the payment to Escrow of a \$25 set up fee. Otherwise, any and all interest paid on any such deposits shall belong to Seller. Thus, if Buyer executes this Agreement without payment of the \$25 fee to Escrow, Buyer shall not be entitled to interest on Buyer's deposit.

D. Additional Sums to be Paid; Buyer Credits (due no later than the scheduled Closing Date). The following amounts, referred to as "***Additional Sums***", are to be paid in addition to and not a part of the Total Purchase Price:

1. Project startup fees equal to two (2) months' maintenance fees. Please see schedule of maintenance fees for each unit attached hereto as **Exhibit 1**.
2. Two (2) months' maintenance fees. Please see schedule of maintenance fees for each unit attached hereto as **Exhibit 1**.
3. PLUS estimated closing costs and prorations as provided in Article IV, Sections F.2 and F.3 below and any other amounts which may become due as set forth in Article IV below.

E. Conditions for Binding Agreement.

1. This Agreement will not become a binding Agreement upon Seller and Buyer unless and until: (i) Buyer has receipted for or is deemed to have receipted for the Developer's Public Report, which shall include the Developer's Public Report itself, the recorded Declaration and Bylaws, House Rules, Condominium Map, and all amendments (collectively, the "***Public Report***"), and a Notice of Right to Cancel Sales Contract; and (ii) Buyer has waived or is deemed to have waived Buyer's right to cancel this Agreement as more particularly provided in Section 514B-86 of the Act. Buyer may cancel this Agreement at any time up to midnight of the thirtieth (30th) day after the Public Report is delivered to Buyer. Buyer may waive Buyer's right to cancel, or shall be deemed to have waived Buyer's right to cancel, by (A) checking the waiver box on the Notice of Right to Cancel Sales Contract and delivering it to Seller, (B) letting the thirty (30) day period expire without taking any action to cancel, or (C) closing the purchase of the Unit before the cancellation period expires.

2. In the event this Agreement is cancelled by Buyer consistent with Article II, Section E.1 above, Seller shall cause Escrow to refund all payments previously made by Buyer, without

interest, and neither party shall have any other or further liability hereunder or with respect to the Project; provided that, if this Agreement is cancelled as aforesaid, then Escrow shall deduct from the refund to Buyer the escrow cancellation fee (which shall not exceed \$250) and Buyer shall be separately responsible for the costs of any lending institution in processing this Agreement or the loan application.

F. Sales Agreement. Once this Agreement is a fully binding contract between Buyer and Seller pursuant to Article II, Section E above, Seller agrees to sell and Buyer agrees to buy the Property described in Article I above. The purchase price will be the Total Purchase Price described in Article II, Section B above and payment of the Total Purchase Price will be made at the times and in the manner described in Article II, Section B above. Seller's agreement to sell the Property and Buyer's agreement to buy the Property are subject to all of the "TERMS AND CONDITIONS" contained in Article IV of this Agreement. THE ENTIRE AGREEMENT BETWEEN BUYER AND SELLER IS CONTAINED IN THIS AGREEMENT (AND ANY ADDENDA ATTACHED HERETO) AND NO PLACE ELSE. THIS AGREEMENT HAS FOUR ARTICLES -- I, II, III and IV -- AND ARTICLE IV HAS EIGHT SECTIONS (FROM A THROUGH G).

BUYER AGREES THAT BUYER HAS READ ALL OF THIS AGREEMENT (INCLUDING ALL OF SECTIONS A THROUGH G OF ARTICLE IV BELOW) AND THAT BUYER UNDERSTANDS WHAT THIS AGREEMENT MEANS.

No salesperson, employee or agent of Seller has any authority to bind Seller to this Agreement. The receipt of the deposit or any other sum by a salesperson, employee or agent of Seller will not mean that Seller has approved this Agreement or is bound by this Agreement. Seller will be bound by this Agreement only when it signs this Agreement and delivers it to Buyer.

ARTICLE III WORDS USED OFTEN IN THIS AGREEMENT

When used in this Agreement, the words listed below will have the following meanings:

"Acceptance Date". The term "**Acceptance Date**" means the date upon which Seller signs this Agreement. The Acceptance Date is also the date this Agreement shall become effective, as provided in Article IV, Section E.1 below.

"Agreement". This Addendum, which contains four Articles -- I, II, III and IV --, together with the Purchase Contract, and any other Addenda attached thereto, will collectively be called the "**Agreement**".

"Association". The word "**Association**" means the Association of Unit Owners of Mary Savio Medical Plaza Aiea Pearl City.

"Buyer". The word "**Buyer**" means the person or persons named on the Purchase Contract.

"Bylaws". The word "**Bylaws**" means the Bylaws of the Association of Unit Owners of Mary Savio Medical Plaza Aiea Pearl City recorded in the Bureau, as the same may be amended from time to time.

"Closing Date" or "scheduled Closing Date". The terms "**Closing Date**" and "**scheduled Closing Date**" mean the Closing Date described in Article IV, Section F.2 below.

“Condominium Documents”. The Declaration, the Bylaws, the Condominium Map, the House Rules, the form of Unit Deed, the Escrow Agreement, the Public Report, and all amendments and supplements to all such documents, which have been provided to or made available to Buyer and which will be recorded and/or filed with the Real Estate Commission prior to the Closing Date are collectively referred to herein as the “**Condominium Documents**”.

“Condominium Laws”. The term “**Condominium Laws**” means Chapter 514B of the Hawaii Revised Statutes, the Hawaii Administrative Rules promulgated pursuant thereto and pursuant to Chapter 514A of the Hawaii Revised Statutes, and such other rules and guidelines of the Real Estate Commission, all as may be amended from time to time.

“Condominium Map”. The term “**Condominium Map**” means the plans for Mary Savio Medical Plaza Aiea Pearl City recorded in the Bureau, as the same may be amended from time to time.

“Declaration”. The word “Declaration” means the Declaration of Condominium Property Regime of Mary Savio Medical Plaza Aiea Pearl City recorded in the Bureau, as the same may be amended from time to time, and as further described in Article IV, Section A.1.

“Escrow”. The word “**Escrow**” means the Escrow described in Article II, Section A above.

“Inspection Period”. The term “**Inspection Period**” means a period commencing upon the day immediately following the Acceptance Date and continuing through 5:00 p.m., Hawaii Standard Time, on the fifth (5th) day following the Acceptance Date, unless extended by Seller in Seller’s sole discretion.

“Land”. The term the “**Land**” means certain parcel of land located at 98-1247 Kaahumanu Street, Aiea, Hawaii 96701, designated as Tax Map Key Number: (1) 9-8-008-026, and consisting of approximately 124,955 square feet, and as more particularly described in the Declaration.

“Project”. The word “**Project**” means the Mary Savio Medical Plaza Aiea Pearl City condominium property regime located on the Land, as more particularly described in the Declaration and as shown on the Condominium Map, and as further described in Article IV, Section A.1.

“Property”. The word “**Property**” means the property described in Article I above.

“Seller”. The word “**Seller**” means KMC PARTNERS LLC, a Hawaii limited liability company.

“Total Purchase Price”. The term “**Total Purchase Price**” means the Total Purchase Price described in the Purchase Contract to which this Addendum “B” is attached.

“Unit”. The word “**Unit**” means the commercial condominium unit located in the Mary Savio Medical Plaza Aiea Pearl City condominium property regime described in Article I above. The Unit is more fully described in the Declaration and in the Condominium Map.

“Unit Deed”. The term “**Unit Deed**” means the Unit Deed described in Article IV, Section A.3 below.

ARTICLE IV TERMS AND CONDITIONS:

A. Property to be Transferred.

1. Project Information and Seller's Interest. The Unit covered by this Purchase Contract is part of the "Mary Savio Medical Plaza Aiea Pearl City" condominium project (the "**Project**"). The Project is located on that certain parcel of land located at 98-1247 Kaahumanu Street, Aiea, Hawaii 96701, designated as Tax Map Key Number: (1) 9-8-008-026, and consisting of approximately 124,955 square feet (the "**Land**"). The Project includes a single, three-story building containing approximately sixty-seven (67) commercial units and two (2) spatial units for the development and construction of an additional office building and parking structure. The Project was developed by Seller and created by that certain Declaration of Condominium Property Regime of Mary Savio Medical Plaza at Newtown dated August 13, 2012 and recorded in the Bureau of Conveyances of the State of Hawaii and filed with the Assistant Registrar of the Land Court of the State of Hawaii (collectively, the "**Bureau**") as Document No. A-46440570 and Land Court Document No. T-8296571 (the "**Declaration**"), and that certain Mary Savio Medical Plaza at Newtown Condominium Map, recorded in the Bureau as Condominium Map Document No. 5117 and Land Court Document Condominium Map No. 2174 (the "**Condominium Map**"). The Project is registered with the Real Estate Commission of the State of Hawaii ("**Real Estate Commission**") as Reg. No. 7272, pursuant to Chapter 514B, Hawaii Revised Statutes, as amended (the "**Act**"). Copies of the Project documents are available for inspection at the Real Estate Commission. Seller is the fee simple owner of the Project, which includes the Land, the Units, and all Project improvements. The Project is more fully described in the Declaration and the Condominium Map.

2. Description of the Property. The Property identified in Article I above is located in the Project and is described in the Declaration and the Condominium Map. The rights and limitations of ownership and use of the Property is described and governed by the Condominium Documents, as such documents may be amended from time to time.

3. Unit Deed. Seller agrees that on the scheduled Closing Date and after Buyer pays into Escrow the Total Purchase Price, Additional Sums and all other sums which Buyer has agreed to pay under this Agreement, Seller will issue a Unit Deed to Buyer, conveying a fee simple interest in the Property to Buyer. A sample copy of the Unit Deed is on file with the Real Estate Commission and a copy has also been given to Buyer. Buyer acknowledges that Buyer has received and read the form of the Unit Deed, and Buyer accepts and agrees to such form of the Unit Deed and to the terms and conditions contained in such Unit Deed.

4. No Present Transfer. This Agreement does not transfer any interest in the Property to Buyer. This Agreement is only an agreement to transfer an interest in the future in accordance with the terms and conditions contained in this Agreement.

5. Seller's Lender Has Priority. Buyer understands that Seller has entered into loan agreements with certain lenders as described in Exhibit F to the Developer's Public Report, as amended (each a "**Lender**") for the purpose of obtaining a loan or loans to pay for the acquisition and development of the Project and related costs. The documents and other instruments evidencing, securing and otherwise relating to each Lender's loan to Seller (each a "**Loan**") are herein called the "**Loan Documents**". The Loan Documents may cover Seller's ownership rights in the Project, including the Property to be sold to Buyer. Buyer agrees that all of the rights and interests owned by Lender under the Loan Documents, including but not limited to any mortgages described in said Exhibit F, will have priority over Buyer's rights and interests under this Agreement. This applies to any changes to the Loan or the Loan Documents (including, among other things, extensions, renewals and other changes). BUYER WAIVES AND SUBORDINATES THE PRIORITY OF BUYER'S RIGHTS AND INTERESTS UNDER THIS AGREEMENT IN FAVOR OF THE RIGHTS AND INTERESTS OF THE LENDER UNTIL THE CLOSING DATE AND DELIVERY OF A SIGNED UNIT DEED TO BUYER. IF THE LENDER ASKS BUYER TO DO SO, BUYER WILL SIGN OTHER DOCUMENTS TO CONFIRM THE

PROMISES AND AGREEMENTS THAT BUYER IS MAKING IN THIS ARTICLE IV, SECTION A.5.

If Lender takes the place of Seller and wants Buyer to follow through with this Agreement, Buyer will keep all of Buyer's promises and agreements in this Agreement. Buyer understands that before the Closing Date, Lender will have the right, under circumstances described in the Loan Documents, to file suit to collect the loan funds and other amounts and to have the Property sold at a foreclosure or other sale. Buyer agrees that under this Agreement Buyer has no rights or interests in the Property or the Project other than a contractual right enforceable only against Seller and not against the Property or the Project. If Lender files suit to collect its loan funds or other amounts owing to it or to have the Property sold, Lender is not required to name Buyer as a party to the lawsuit or to notify Buyer regarding the lawsuit or sale.

B. Payment of Purchase Price.

1. Escrow Agreement; Interest. Seller and Escrow have signed an Escrow Agreement dated July 5, 2012, and Buyer has received a copy of the Escrow Agreement. Buyer has read the Escrow Agreement and understands what it says, and Buyer agrees to observe and to be bound by what it says. A copy of the Escrow Agreement is also on file in Seller's sales office and may be reviewed during normal business hours. The Escrow Agreement is made a part of this Agreement.

Buyer agrees to make all of Buyer's payments under this Agreement, including all additional charges and fees, to Escrow. Buyer agrees that Escrow may hold Buyer's payments and pay them to Seller when Buyer completes the purchase of the Property. Lender need not determine whether the payment of Buyer's deposits is in accordance with the Escrow Agreement but may rely on Escrow, and Lender shall have no liability to Buyer for disbursement of Buyer's deposit.

2. Financing of Purchase.

(a) Buyer's Ability to Make Payments. Buyer promises that Buyer is able to make, when due, all of the payments required under the Purchase Contract and Article II above. Buyer also promises that the personal financial information that Buyer gives to Seller will be true and accurate. Unless Buyer is purchasing the Unit with all cash funds, BUYER AND SELLER UNDERSTAND AND AGREE THAT BUYER'S OBLIGATION TO CLOSE IS CONTINGENT UPON BUYER OBTAINING MORTGAGE FINANCING. As provided in Article IV, Section B.2(b)(i) below, if Buyer needs financing for all or a portion of the Total Purchase Price, Buyer must provide Seller with evidence satisfactory to Seller that Buyer has received pre-approval for a mortgage loan to finance Buyer's purchase of the Property. This evidence will include a copy of a signed commitment letter from Buyer's lender or other evidence satisfactory to Seller that (i) Buyer's current credit, employment and income have been verified, (ii) funds are available for Buyer's payment of Payments A and B (described in the Purchase Contract and Article II, Section B of this Agreement), (iii) an appraisal for the Property has been completed, and (iv) Buyer's lender is prepared (or will be prepared) to close Buyer's loan on the Closing Date. Buyer agrees that lender shall be permitted to release to Seller or Seller's agent information related to Buyer's loan application including, without limitation, the amount of financing being sought, whether Buyer will qualify for the loan, the status of the application process, and whether Buyer's application is complete, provided, that lender shall not be permitted to release the confidential personal information set forth in Buyer's loan application. The signed commitment letter shall be submitted to Seller within thirty (30) calendar days of the Acceptance Date. If Buyer's financial condition changes materially for the worse before closing, Buyer promises to tell Seller and/or Seller's agent about the change as soon as it occurs. If Buyer's financial condition changes materially for the worse before closing, Seller will have the right to cancel (but is not required to cancel) this Agreement or to treat Buyer as being in default

under this Agreement. Unless Seller decides to cancel this Agreement for such reason, Buyer will not be released from any obligation under this Agreement just because Buyer's financial condition has changed. If Seller chooses to treat Buyer as being in default under this Agreement for such reason, Seller may keep all of Buyer's payments as liquidated damages or Seller may take advantage of any of Seller's rights described in Article IV, Sections G.3(a), (b), (c) and/or (d) below. Buyer agrees that Seller and Seller's agent are authorized to check Buyer's credit background and financial condition. Buyer agrees to confirm this authority promptly in writing if Seller asks.

(b) Funds for Purchase.

(i) Buyer's Payments. No later than three (3) business days after Buyer signs this Agreement (unless Seller, in Seller's sole discretion, elects to extend this period), Buyer will give Seller written proof of Buyer's ability to pay the balance of the Total Purchase Price at closing. Seller shall be under no obligation to accept this Agreement prior to receipt of such written proof and Seller may condition continued performance under this Agreement after acceptance by Seller on further written proof of Buyer's ability to pay the purchase price in full upon the Closing Date. Written proof shall include a pre-qualification letter based upon a full credit report. This written proof must be from Buyer's bankers, accountants and other persons Seller chooses. Seller will have the right to require Buyer to give to Seller and Seller's agent a letter of credit from a bank or other financial institution acceptable to Seller securing Buyer's promises and agreements under this Agreement. Buyer promises to perform all of the following acts (which will be called the "**Payment Acts**"): (a) to do Buyer's best to give the written proof Seller asks for; (b) to sign all documents and give Seller all information asked for; and (c) to pay all of Seller's costs and expenses in checking on Buyer's ability to pay the balance of the Total Purchase Price at closing.

(ii) Return of Buyer's Payments. If Buyer has performed the Payment Acts but Seller is not satisfied for any reason with Buyer's ability to make the payments, then Seller may (but is not required to) cancel this Agreement by giving written notice to Buyer. If Seller cancels this Agreement under this Article IV, Section B.2(b)(ii), Seller will tell Escrow to return to Buyer all of Buyer's payments, without interest unless Buyer has chosen to have Escrow put Buyer's payments in an interest-bearing account. Buyer will be responsible for payment of any costs or fees incurred in connection with Buyer's application for a loan.

(iii) Loss of Buyer's Payments. Buyer is serious about buying the Property. If Buyer fails to perform the Payment Acts, Buyer will be in default under this Agreement and Seller may keep all of Buyer's payments as liquidated damages or Seller may take advantage of any of Seller's rights described in Article IV, Sections G.3(a), (b), (c) and/or (d) below.

(c) Seller's Approved Lender. Buyer acknowledges that from time to time, Seller may enter into arrangements with a certain lender or lenders doing business in the State of Hawaii to provide financing for buyers in the Project (collectively, the "**Approved Lender**"). If Seller selects an Approved Lender, and Buyer chooses to use a lender other than Seller's Approved Lender, Buyer agrees to pay, as an Additional Sum at closing under Article II, Section D, a processing fee of One Thousand and No/100 Dollars (\$1,000.00) to cover Seller's increased costs of communicating and coordinating the closing with Buyer's outside lender. BUYER UNDERSTANDS AND AGREES THAT BUYER IS UNDER NO OBLIGATION TO USE SELLER'S APPROVED LENDER AND MAY OBTAIN FINANCING FROM ANY LENDER BUYER CHOOSES; PROVIDED, HOWEVER, THAT THE PROJECT MUST BE INCLUDED ON BUYER'S LENDER'S APPROVED CONDOMINIUM PROJECT LIST. Concurrently with Buyer's submittal of a loan application to Buyer's selected lender, Buyer shall send to Seller a statement from Buyer's selected lender stating that the Project is on such lender's approved condominium project list.

(d) Appraisal. If Buyer is financing its purchase of the Unit, within two (2) day of Seller accepting the Purchase Agreement, Buyer shall request that its lender order an appraisal, to be completed on a “expedited” basis. If Buyer is purchasing the Unit with all cash funds, Buyer shall be responsible for ordering an appraisal for the Unit on a “expedited” basis within two (2) day of Seller’s acceptance of the Purchase Contract.

C. Condominium Documents and Seller’s Rights and Powers.

1. Buyer’s Acceptance of the Condominium Documents. Buyer has read and reviewed, and approves and accepts, the Condominium Documents. Buyer (or Buyer’s lender, if any) may inspect copies of each of the Condominium Documents at Seller’s sales office during normal business hours. Buyer understands what the Condominium Documents are and what they say and mean to Buyer. Buyer knows that Buyer can ask Seller to explain any part that Buyer does not fully understand. Buyer is encouraged to seek the assistance of an attorney to explain Buyer’s rights and obligations under this Agreement or any of the Condominium Documents.

2. Unit Deed Disclosure. No later than five (5) calendar days from the Acceptance Date, Seller or Seller’s agent shall provide Buyer with a sample copy of a Unit Deed. Upon receipt of said Unit Deed, Buyer shall have five (5) calendar days to accept or reject the terms of said Unit Deed, and Buyer’s failure to reject within said five (5) calendar days shall be deemed an acceptance by Buyer.

Buyer agrees that all of the condominium and other documents mentioned in the foregoing Article IV, Section C.1 and this Article IV, Section C.2 are made a part of this Agreement and that Seller may amend the Condominium Documents and other related documents as provided in Article IV, Section C.3 below.

3. Seller’s Right To Change the Project and the Project Documents; Conditions Acknowledged by Buyer.

(a) Seller’s Right to Make Changes.

(i) At any time prior to the conveyance of all of the units in the Project to persons other than Seller or any mortgagee of Seller, Seller reserves the right to modify the Condominium Documents as may be required by law, the Real Estate Commission, a title insurance company, an institutional mortgagee or any governmental agency and Buyer authorizes Seller to make and specifically approves all changes to said documents and the Project.

(ii) Seller reserves the right to amend or change the common interest appurtenant to, the limited common interest assigned to, the configuration of, the number of rooms of, the size of or the location of any unit in the Project for which a unit deed has not been recorded in the Bureau.

(iii) Seller reserves the right to require alterations of the Project (and to modify any of such Condominium Documents accordingly) to change the configuration of, to alter the number of rooms of, to decrease or increase the size of, or to change the location of any other unit and/or parking area, and to make other minor changes in Buyer’s Unit, any of the other units, or the common elements.

(iv) Buyer acknowledges that the Project architect in its sole discretion may: (i) make any changes it deems appropriate in the common elements of the Project (including without limitation Project landscaping and the parking areas, whether such changes relate to

financial or aesthetic considerations), and (ii) may increase or decrease the thickness of any foundation, wall, column or floor slab within or outside the Unit resulting in the room dimensions becoming smaller or larger than those shown on the Condominium Map, or resulting in a building height or elevation different from those shown on the Condominium Map or stated in the Declaration. The Project architect may make changes necessary to correct any design errors or other shortcomings. Buyer hereby authorizes and specifically approves any such changes.

(v) Seller reserves the right to deviate from the plans and specifications for the Project and to substitute materials of equal utility and service, without Buyer's consent or approval, subject, however, to the above provisions. Seller may increase or decrease the number of parking stalls.

(vi) Buyer hereby irrevocably appoints Seller as Buyer's attorney-in-fact, coupled with an interest, to execute any documents reasonably necessary or convenient to implement the foregoing provisions and any requirements which may be imposed by any governmental agency in connection with the Project.

(vii) Notwithstanding Article IV, Sections C.3.a(i), (ii), (iii) or (iv) above, any such modification shall be subject to Buyer's right to rescind pursuant to Article IV, Section C.3.c herein and to Section 514B-87 of the Act.

(b) Conditions Acknowledged by Buyer. Buyer specifically acknowledges and accepts that other units in the Project (including units similar or comparable to Buyer's Unit) may be sold by Seller to other buyers upon terms and conditions different from or more favorable than the terms and conditions offered to Buyer. Buyer agrees to release Seller from any claim arising therefrom and waives any right to require any change in any of the terms and conditions of this Agreement on account thereof. Buyer also acknowledges and accepts any inconvenience or annoyance which Buyer may experience as a result of such conditions, and expressly waives any rights, claims or action which Buyer might otherwise have against Seller or third parties as a result of such circumstances.

(c) Buyer's Rescission Rights if Material Change.

(i) Material Change in the Project. After the Acceptance Date of this Agreement, Buyer shall have the right to rescind the Agreement only if there is a material change in the Project which directly, substantially and adversely affects the use or value of (a) Buyer's Unit or appurtenant limited common elements, or (b) amenities of the Project available for Buyer's use; provided that such material changes shall not include any changes, additions, deletions, or modifications allowed pursuant to the terms of the Declaration.

(ii) Waiver of Buyer's Rescission Rights. If any material change is made to the Project after issuance of the effective date for the Developer's Public Report that is not provided for in the Declaration, Seller shall give to Buyer either personally or by registered or certified mail with return receipt requested, written notice that (i) describes the material change and contains a provision for Buyer's written approval or acceptance of the change, (ii) advises Buyer that Buyer has the right to rescind the Agreement within thirty (30) calendar days after delivery of the notice of material change, and (iii) further advises Buyer that if Buyer does not act within the thirty (30) day period, Buyer will be deemed to have approved and accepted the material change. After receipt of the notice of material change, Buyer may rescind this Agreement by: (x) checking the waiver box on the option to rescind sales contract instrument, signing it, and delivering it to Seller; (y) letting the thirty (30) day rescission period expire without taking any action to rescind; or (z) closing the purchase of the unit before the thirty (30) day rescission period expires. In order to be valid, a rescission form must be signed by all purchasers of

the affected unit, and postmarked no later than midnight of the thirtieth (30th) calendar day after the date that the purchasers received the rescission form from Seller. In the event of a valid exercise of Buyer's right of rescission pursuant to this section, Buyer shall be entitled to a prompt and full refund of any moneys paid. If Buyer does not give Seller notice of such rescission or approval of the material change within the time periods mentioned above, Buyer will be deemed to have approved the change and waived Buyer's right of rescission.

4. Buyer's Rights in the Association of Unit Owners. Buyer agrees that Buyer will have none of the membership rights in the Association that belong to each unit in the Project (including the Unit covered by this Agreement) until a Unit Deed covering such unit and naming Buyer as owner is recorded. Buyer also agrees that after a Unit Deed covering the Unit is recorded, Buyer will only have the membership rights in the Association that are given to Buyer under the Unit Deed and Condominium Documents.

5. Buyer is Responsible for Making Sure the Information on the Purchase Contract Is Correct. The information on the Purchase Contract to which this Addendum "B" is attached will be used in preparing the Unit Deed, closing statements and other necessary documents. Buyer must tell Seller immediately if any of that information changes. If the Unit Deed, closing statement or any other necessary document is not prepared correctly and has to be redone because that information is wrong or changes, Buyer will have to pay all costs of redoing the documents.

D. Disclaimer of Warranties, Disclosures and Acknowledgments.

1. Seller Makes No Warranties or Promises. BUYER ACKNOWLEDGES THAT SELLER IS NOT THE ORIGINAL DEVELOPER OF THE PROJECT AND WAS NOT INVOLVED IN (AND IS NOT RESPONSIBLE FOR) THE PLANNING OR CONSTRUCTION OF THE PROJECT. BUYER FURTHER ACKNOWLEDGES THAT THE BUILDINGS IN THE PROJECT WERE SUBSTANTIALLY COMPLETED IN 1974, AND THAT THE MARY SAVIO MEDICAL PLAZA AIEA PEARL CITY HAVE BEEN USED OVER THE YEARS PRIMARILY FOR COMMERCIAL PURPOSES. BUYER UNDERSTANDS AND AGREES THAT THE UNIT IS BEING SOLD **"AS IS, WHERE IS" WITH ALL FAULTS** AND THAT SELLER MAKES NO WARRANTIES OR PROMISES OF ANY KIND, EXPRESS OR IMPLIED, ABOUT THE UNIT, THE PROPERTY OR THE PROJECT (INCLUDING THE COMMON ELEMENTS OF THE PROJECT), OR ABOUT ANY FIXTURES, APPLIANCES OR OTHER CONSUMER PRODUCTS OR ANYTHING ELSE INSTALLED, ATTACHED, AFFIXED OR OTHERWISE CONTAINED IN THE UNIT, THE PROPERTY OR THE PROJECT (INCLUDING THE COMMON ELEMENTS OF THE PROJECT), INCLUDING ANY WARRANTIES OR PROMISES OF "MERCHANTABILITY," "WORKMANLIKE CONSTRUCTION" OR "FITNESS FOR A PARTICULAR USE OR PURPOSE."

WITHOUT LIMITING THE GENERALITY OF ANY OF THE FOREGOING, SELLER MAKES NO WARRANTIES OR PROMISES: (A) THAT THE PROJECT OR ANY IMPROVEMENTS IN THE UNIT, THE PROPERTY OR THE PROJECT (INCLUDING THE COMMON ELEMENTS) WILL BE FREE FROM CRACKS IN, OR OTHER DAMAGE TO, THE CONCRETE OR OTHER BUILDING MATERIALS; (B) REGARDING THE VALUE OF THE PROJECT OR THE PERSONAL PROPERTY; (C) REGARDING THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROJECT, INCLUDING, WITHOUT LIMITATION, ANY DEFERRED MAINTENANCE AT THE PROJECT; OR (D) REGARDING THE SUITABILITY, CONFORMANCE, COMPLIANCE OR LACK OF COMPLIANCE OF THE PROJECT WITH ANY STATE, FEDERAL, COUNTY OR LOCAL LAW, CODE, ORDINANCE, ORDER, PERMIT, ADMINISTRATIVE REQUIREMENT, OR REGULATION, INCLUDING, WITHOUT LIMITATION, THOSE RELATED TO THE CONSOLIDATION AND SUBDIVISION OF LAND, THE OPERATION

AND USE OF THE PROJECT AND ACCESSIBILITY OF THE PROJECT BY PERSONS WITH DISABILITIES. IN OTHER WORDS, SELLER MAKES NO WARRANTIES OR PROMISES AT ALL.

BUYER FOR ITSELF AND ITS SUCCESSORS, HEIRS AND ASSIGNS, RELEASES SELLER AND ITS AFFILIATES, AND EACH OF THEIR RESPECTIVE PAST, PRESENT AND FUTURE MEMBERS, MANAGERS, DIRECTORS, OFFICERS, EMPLOYEES, SHAREHOLDERS, TRUSTEES, AGENTS, AND EACH OF THEIR RESPECTIVE SUCCESSORS AND ASSIGNS FROM AND WAIVES ANY CLAIM, ACTION OR LIABILITY WHICH ARISES FROM OR RELATES TO ANY LATENT OR PATENT DEFECT IN THE PROJECT OR THE UNIT, KNOWN OR UNKNOWN, WHICH EXISTS NOW OR IN THE FUTURE, OR WHICH ARISES FROM OR RELATES TO ANY LACK OF COMPLIANCE OF THE PROJECT WITH ANY STATE, FEDERAL, COUNTY OR LOCAL LAW, CODE, ORDINANCE, ORDER, PERMIT, ADMINISTRATIVE REQUIREMENT, OR REGULATION, THAT BUYER MAY HAVE AGAINST SELLER UNDER ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION NOW EXISTING OR HEREAFTER ENACTED OR PROMULGATED, INCLUDING WITHOUT LIMITATION, THOSE RELATED TO ASBESTOS, ASBESTOS-CONTAINING MATERIALS, LEAD-BASED OR LEAD-CONTAINING PAINT, HAZARDOUS MATERIALS AND ENVIRONMENTAL CONDITIONS OR MATTERS IN, ON, UNDER, ABOUT OR MIGRATING FROM OR ONTO OR INTO THE PROPERTY OR THE PROJECT, OR BY VIRTUE OF ANY COMMON LAW RIGHT RELATING TO ASBESTOS, ASBESTOS-CONTAINING MATERIALS, LEAD-BASED OR LEAD-CONTAINING PAINT, HAZARDOUS MATERIAL AND ENVIRONMENTAL CONDITIONS OR MATTERS (INCLUDING THE PRESENCE OF MOLD OR MILDEW) IN, ON, UNDER ABOUT OR MIGRATING FROM OR ONTO OR INTO THE PROPERTY OR THE PROJECT. SELLER AND BUYER AGREE THAT THIS RELEASE FROM LIABILITY HAS BEEN SPECIFICALLY NEGOTIATED BETWEEN SELLER AND BUYER.

Buyer acknowledges and agrees that Seller's disclaimer of warranties contained in this Article IV, Section D.1 is an essential element of the inducement for Seller to sell the Unit to Buyer. This means that the Unit would not have been sold to Buyer for the amount of the purchase price stated in this Agreement without Seller's disclaimer of warranties.

2. Buyer's Inspection and Acceptance of the Property. At reasonable hours (to be arranged by Buyer and Seller) during the Inspection Period (which ends at 5:00 p.m., Hawaii Standard Time, on the fifth (5th) day following the Acceptance Date, unless extended by Seller in Seller's sole discretion), Buyer (or Buyer's agent or representative) may inspect Buyer's Unit. Such inspection may include evaluation and testing by licensed professionals with respect to the physical and environmental conditions in the Unit and the Project, provided such inspection does not cause unreasonable interference with the use and enjoyment of the Project by the occupants or cause any property damage. Buyer gives up all rights to inspect if Buyer (or Buyer's agent or representative) does not inspect Buyer's Unit on the date and at the time set by Buyer and Seller.

Buyer agrees to close the sale of the Property on time and accept possession of the Property even if there are defects or damages to the Unit or anything in it, as long as the Unit is tenantable, and even if Buyer has not inspected the Unit during the Inspection Period. Buyer agrees that inspection of the Project, the Property or the Unit (including its fixtures or appliances) is not required for closing to take place.

Buyer promises to protect Seller from any loss or damage, including interest and attorneys' fees, resulting from Buyer's failure to close the sale of the Property or to accept possession of the Property as required above. If Buyer refuses to close the sale of the Property or to accept the Property

as required by this Agreement, Buyer will be in default under this Agreement and Seller (a) may cancel this Agreement and refund Buyer's deposit, or (b) may charge a late fee of one percent (1%) per month on the Total Purchase Price, or (c) may exercise any of Seller's rights described in Article IV, Sections G.3(a), (b), (c) and/or (d) below.

3. Condominium Map not a Warranty. The Condominium Map for the Project is intended to show only the layout, location, unit numbers and dimensions of the units in the Project. Buyer acknowledges and agrees that the Condominium Map is not intended to be and does not constitute any representation or warranty by Seller to construct or install any other improvements, amenities or facilities as may be depicted thereon. In no event shall the building plans and specifications or any artist's renderings or models constitute a representation or warranty by Seller.

4. Seller Makes No Promise or Warranty About Monthly Maintenance Charges. Buyer has examined and approved the estimate of monthly maintenance charges and assessments for the Unit prepared by the Project's current managing agent. Seller makes no promise or warranty about the accuracy of those amounts. Buyer understands that those amounts are only estimates and may change for various reasons. Buyer accepts and approves any changes in such estimate made by Seller or the managing agent.

5. Seller Makes No Promises About Rentals or Other Economic Benefits. BUYER AGREES THAT NEITHER SELLER NOR ANY SALESPERSON OR OTHER PERSON AFFILIATED WITH OR IN ANY WAY RELATED TO SELLER HAS TALKED TO BUYER AT ALL ABOUT ANY RENTAL INCOME OR RENTAL OR SALES SERVICES FOR BUYER'S PROPERTY. IF BUYER WANTS TO RENT OR SELL THE PROPERTY, HOW BUYER DOES IT WILL BE UP TO BUYER. BUYER ALSO AGREES THAT NEITHER SELLER NOR ANY SALESPERSON OR OTHER PERSON AFFILIATED WITH OR IN ANY WAY RELATED TO SELLER HAS TALKED TO BUYER AT ALL ABOUT INCOME FROM THE PROPERTY OR ANY OTHER ECONOMIC BENEFIT TO BE DERIVED FROM THE PURCHASE OR OWNERSHIP OF THE PROPERTY OR ABOUT THE TAX EFFECTS OF BUYING THE PROPERTY.

BUYER AGREES THAT SELLER MAY, AS A REQUIREMENT FOR CLOSING, REQUIRE BUYER, ANY SALESPERSON, OR ANYONE ELSE CONNECTED WITH THE OFFER TO SELL AND THE SALE OF THE PROPERTY, TO SIGN ADDITIONAL DOCUMENTS TO SATISFY SELLER THAT THE OFFER TO SELL AND THE SALE OF THE PROPERTY IS NOT IN VIOLATION OF ANY SECURITIES LAWS. BUYER AGREES THAT IF SELLER DETERMINES THAT THERE HAS BEEN A VIOLATION OF ANY SECURITIES LAWS, SELLER'S INJURY CAUSED BY SUCH VIOLATION WILL BE UNCERTAIN AS TO NATURE AND AMOUNT AND WILL BE DIFFICULT AND EXPENSIVE TO DETERMINE. BECAUSE OF THIS, BUYER AGREES THAT SELLER MAY OBTAIN AN INJUNCTION (IN OTHER WORDS, A COURT ORDER) FROM A COURT PROHIBITING ANY ACTS BY BUYER WHICH GIVE RISE TO SUCH VIOLATION. SELLER MAY ALSO TAKE ADVANTAGE OF ANY OF SELLER'S RIGHTS DESCRIBED IN ARTICLE IV, SECTIONS G.3(A), (B), (C) AND/OR (D) BELOW. ALL OF SELLER'S COSTS, INCLUDING REASONABLE ATTORNEYS' FEES, INCURRED BECAUSE OF BUYER'S ACTIONS IN VIOLATION OF ANY SECURITIES LAWS, WILL BE PAID BY BUYER.

BUYER ALSO AGREES THAT IF BUYER CLAIMS THAT THERE HAS BEEN ANY VIOLATION OF ANY FEDERAL OR STATE SECURITIES OR DISCLOSURE LAWS (INCLUDING THE CONDOMINIUM LAWS) CONNECTED WITH THE OFFER OR SALE OF THE PROPERTY, THE INJURY CAUSED BY SUCH VIOLATION WILL BE DIFFICULT AND EXPENSIVE TO DETERMINE. BECAUSE OF THIS, BUYER AGREES THAT BUYER'S ONLY REMEDIES WILL BE TO SUE FOR SPECIFIC PERFORMANCE OR TO SUE FOR A REFUND OF

THE TOTAL PURCHASE PRICE AND CLOSING COSTS ACTUALLY PAID, PLUS INTEREST AT THE RATE OF TWELVE PERCENT (12%) PER YEAR FROM THE FINAL CLOSING DATE UNTIL THE DATE OF REPAYMENT. BUYER ALSO AGREES THAT IF BUYER SUES FOR A REFUND (A) THE REFUND WILL BE CONSIDERED AS LIQUIDATED DAMAGES AND NOT A PENALTY, AND (B) ANY ADDITIONAL AMOUNTS PAID BY BUYER FOR THE PROPERTY (SUCH AS LEASE RENTS, MAINTENANCE CHARGES AND OTHER COMMON EXPENSES (INCLUDING LIMITED COMMON EXPENSES), REAL PROPERTY TAXES, MORTGAGE LOAN FEES AND INTEREST, AND THE START-UP FEE) WILL BE PAID BY BUYER AS THE REASONABLE USE VALUE OF THE PROPERTY FROM THE FINAL CLOSING DATE UNTIL THE DATE OF REPAYMENT.

Buyer agrees that the terms of this Article IV, Section D.5 will continue after the closing and will apply to Buyer as well as to anyone claiming by, through or under Buyer or the Property.

6. Additional Disclosures. Buyer acknowledges receipt of notice that:

(a) **Seller as Developer.** Seller is not the original developer of the Project and was not involved in (and is not responsible for) the Project's original planning or construction or any subsequent operation or maintenance of the Project preceding Seller's ownership of the Project. Seller has acquired the Project and intends to further develop portions of the Project by building a multi-story parking structure and new office building. Seller's plan for further development are subject to many risks related to real estate development including lack of funding, unanticipated costs, construction delays related to weather, materials, equipment, injuries and death, environmental risks, and regulatory requirements. Should any of these risks come to pass, Seller may be unable to pursue its development plans. As such, Seller does not warrant or represent that such further development will succeed on a timely basis or at all.

(b) **Use of Units.** The Declaration provides that each Unit in the Project shall be occupied and used only as for healthcare related uses, including, without limitation, medical and dental offices, pharmacies, laboratories, surgical clinics, urgent care centers, physical therapy and rehab facilities, library and records storage, the sale of healthcare related products, and any use that is ancillary and supporting the foregoing permitted uses, as permitted by applicable zoning and other applicable ordinances and laws. Subject to restrictions described in the Declaration, Unit owners in the Project shall have the absolute right to lease the same, provided that such lease covers an entire unit, is in writing and is made subject to the covenants and restrictions contained in the Declaration and in the Bylaws.

The Declaration provides that Office Unit No. 110 is designated for use as a pharmacy selling items typically sold in drug stores and pharmacies in Hawaii, including the sale of prescriptions, health and beauty products, and sundries (the "*Pharmacy Unit*"). In addition, Office Unit Nos. 116 and 119 shall be designated for use as medical laboratory facilities providing laboratory services on an outpatient basis for anatomical and clinical testing, including pathology, toxicology and microbiology testing, for the medical community (the "*Laboratory Units*"). The owners of the Pharmacy Units and Laboratory Units may change the use of their respective units, upon written consent by the Association, pursuant to the procedures set forth in the Declaration.

(c) **Developer's Statements Regarding the Project.** Seller has provided information regarding the condition of the Property to Buyer in the Developer's Statements Regarding the Project, attached to the Developer's Public Report for the Project as Exhibit L. Buyer should carefully review the Developer's Statements Regarding the Project prior to signing

this Agreement as it contains information on the various reports and inspections concerning the Project. Prospective purchasers are encouraged to obtain and carefully review copies of all the Attachments referenced in Exhibit L. While the Attachments are not attached to the Developer's Public Report, the Attachments are on file with the Real Estate Commission, and are available to prospective purchasers upon written request of the Project Broker.

(d) **Hazardous Materials.** Seller has made no independent investigation as to asbestos or other hazardous substances in the Units or in, under or around the Project, including but not limited to, radioactive materials, organic compounds known as polychlorinated biphenyls, chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances, and any and all other substances or materials defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials" or "toxic substances" under, or for the purposes of, hazardous materials laws, except for the following: Limited Fungal Investigation (Revised) conducted by ENPRO Environmental, dated June 7, 2012; Limited Asbestos Investigation and Assessment prepared by ENRPO Environmental, dated June 20, 2012; Limited Asbestos and Lead Paint Survey Report prepared by Muranaka Environmental Consultants, Inc., dated September 7, 2012. In addition, the previous owner provided Seller with that certain Phase I Environmental Site Assessment that was conducted by The Orin Group dated June 27, 2011. The foregoing reports are summarized in the Public Report and are available for review by prospective purchasers upon written request of the Project Broker. In light of the age of the Units, there may be hazardous substances in the Units or in, under or around the Project. Because of the possible presence of such substances, Buyer should have Buyer's respective Unit inspected to determine the extent (if any) of such contamination and any necessary remedial action. Seller will not correct any defects in the Units or in the Project or anything installed or contained therein and Buyer shall expressly release Seller from any liability if any hazardous materials are discovered. Buyer shall have five (5) days from the Acceptance Date to perform a risk assessment or inspection, at Buyer's option and expense, for the presence of hazardous materials in the Property.

(e) **Mold/Mildew.** Buyer is hereby advised that tropical climates with warm temperatures, high humidity and frequent precipitation are conducive to the propagation of mold, mildew, fungus and other types of bacterial growths. Though the buildings and other improvements that are a part of the Project may be cleaned to satisfactory appearance, Seller cannot guarantee that mold, mildew, fungus and other types of bacterial growths can be completely eliminated. The buildings are old and may have had incidences of leaking and water exposure which may have resulted in the introduction of mold, mildew, fungus and other types of bacterial growths. Buyer should be aware that, as with all properties, the buildings may have hidden, enclosed and unreachable areas where growths can occur and cannot be detected and that there may in the future be mold and mildew growth in the Project if the Association and occupants of the units do not properly maintain the Project. If Buyer or any person who will visit the Property has respiratory, skin or other health ailments or conditions that can be affected by mold, mildew, fungus or other types of bacterial growths they should seek professional advice before completing this purchase. Neither the Seller nor its agents associated with the Project have the requisite knowledge to provide advice as to the presence of mold, mildew, fungus and other types of bacterial growth in the Project, or the likelihood of conditions conducive to propagation of mold, mildew, fungus and other type of bacterial growths in the Project or as to the effect the aforementioned conditions can have with respect to their health, welfare and continued enjoyment of the Property. Individuals who may be capable of providing such advice are professional home inspectors, medical professionals, scientific research professionals, certified industrial hygienists or other environmental specialists and/or others who have requisite knowledge in matters of detection and lab analysis services. Buyer shall have five (5) days from the Acceptance Date to perform or engage

a professional consultant to perform a risk assessment or inspection in the Unit and the Project, at Buyer's option and expense, for the presence of mold, mildew, fungus or other types of bacterial growths in the Unit and the Project.

(f) **Lead-Based or Lead-Containing Paint.** Buyer is hereby notified that the Project may present exposure to lead from lead-based or lead-containing paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. Seller has provided Buyer with any information on lead-based or lead-containing paint hazards from risk assessments or inspections in the Seller's possession and notified Buyer of any known lead-based or lead-containing paint hazards. A risk assessment or inspection for possible lead-based or lead-containing paint hazards is recommended prior to purchase.

(g) **Asbestos.** Buyer is hereby notified that the Project may present exposure to asbestos materials. Asbestos materials are hazardous to one's health, particularly if asbestos are released into the air and inhaled. In the past (before 1979, but possibly since) asbestos was a commonly used insulation material in heating facilities and in certain types of floor and ceiling materials, shingles, plaster products, cement and other building materials. Each Buyer shall make appropriate inquiry into the possible existence of asbestos on the Property. Structures having "popcorn" or "cottage cheese" type ceilings may contain asbestos fibers or asbestos-containing material. Such ceilings should not be disturbed because it could release asbestos fibers in the air. Any disturbance should be done only by licensed abatement contractors.

(h) **Condition of Property.** The Property may be subject to exterior spalling and weathering, rust, earthquake, fire, floods, tsunami, erosion, high water table, dangerous underground soil conditions and similar occurrences or conditions which may alter the Property's condition or affect its suitability for any proposed use. Seller shall have no responsibility or liability for or with respect to any such occurrence or condition. Seller has made no independent investigation as to such conditions other than: Electrical Engineer's Report by RR Consulting, Inc., dated March 19, 2012; Mechanical Engineer's Report by Sanford Hasevama Inc., dated March 23, 2012; Civil Engineer's Report by Hawaii Engineering Group, Inc., dated March 23, 2012, revised April 23, 2012; Structural Engineer's Report by Hawaii Engineering Group, Inc., dated March 23, 2012; Architect's Report by E.Y. Aczon Architects, dated March 22, 2012; Barrier Identification Survey prepared by Paul Sheriff, Inc., dated June 2012, regarding recommendations pursuant to the Americans With Disabilities Act; and Summary of Plumbing Inspection prepared by Security Plumbing, dated June 2012.

(i) **Compliance with Building and Zoning Ordinances and Codes.** The Project is zoned B-2, community business district, under the Honolulu Land Use Ordinance of the City and County of Honolulu. According to a letter from the City and County of Honolulu Department of Planning and Permitted, dated July 13, 2012 (the "*DPP Letter*") the "three-story office building with 193 all-weather-surface off-street parking spaces and two loading spaces met all applicable code requirements when it was constructed in 1974, on this 124,955-square-foot B-2 Community-Business-District-zoned lot." On December 19, 1981, a Special Management Area Permit (File No. 1981/SMA-148) was approved for an exterior canvas canopy. Except as described above, according to the DPP Letter, no variances or other permits were granted to allow deviations from any applicable codes.

(j) **Fixtures Moratorium / Water Conservation.** The City and County of Honolulu Department of Environmental Services has issued a moratorium on new sewer

connections from Halawa to Pearl City. The moratorium mandates that no new home, high-rise, or business can hook-up to the city sewer system until the system is upgraded, and that is not expected to happen until 2018, at the earliest. In accordance with the moratorium, every unit owner and occupant shall not install any toilets, sinks, or other plumbing fixtures without first obtaining the prior written consent of the Board of Directors of the Association (the “*Board*”) or its managing agent (“*Managing Agent*”), which consent may be withheld in the sole and absolute discretion of the Board or Managing Agent.

Water conservation has long been a concern for the State of Hawaii. Consistent with this concern, all plumbing fixtures at the Project shall be water-conserving, low-flow, plumbing fixtures. Every unit owner and occupant shall only install and maintain water-conserving, low-flow, plumbing fixtures, unless otherwise approved by the Board. Any non-water-conserving, plumbing fixtures within an Office Unit existing as of the date the Declaration is recorded shall be replaced by such unit owner with water-conserving, low-flow, plumbing fixtures no later than one (1) year after the date the Declaration is recorded. Notwithstanding anything to the contrary, the Board may immediately require any non-water-conserving plumbing fixtures be replaced with water-conserving, low-flow, plumbing fixtures or decommissioned and uninstalled if so required by law or any governmental authority having jurisdiction over the Project.

Each unit owner, by the acceptance of such owner’s Unit Deed, shall be deemed to have accepted the building conditions described above and agreed that, except as otherwise set forth herein, neither the Seller, nor any of its affiliates or representatives, shall be responsible for any nonconforming conditions.

Buyer acknowledges, consents to and approves all of the matters described in Article IV, Sections D.6(a) through D.6(j) above, acknowledges receipt of all relevant information in Seller’s possession regarding any of the matters described above, and Buyer assumes any and all risks in connection with each of those matters.

E. Binding Effect and Cancellation of Agreement.

1. Agreement Not Effective Until Accepted by Seller. Buyer acknowledges that Seller must accept this Agreement by signing it before this Agreement will be effective. The signing of this Agreement by the sales representative only means that Buyer’s deposit has been received. It does not mean that Seller has accepted this Agreement. Seller’s signing of this Agreement means that Seller has accepted this Agreement and the date of Seller’s signing (the Acceptance Date) will be the “effective date” of this Agreement.

2. What Happens if Buyer Dies. If any Buyer dies after this Agreement becomes a binding contract but before closing, Seller will have the right to (but is not required to) return Buyer’s payments, without interest, and minus the escrow cancellation fee and minus all costs of Seller, Escrow or any lending institution in processing this Agreement or any loan application. This Agreement will then be automatically cancelled and both Buyer and Seller will have no other obligations under this Agreement.

3. Condemnation. Any taking by eminent domain (in other words, condemnation) of an easement or other limited right or of a portion of the common elements of the Project which does not substantially interfere with or diminish Buyer’s practical enjoyment and use of the common elements of the Project will not be grounds for cancellation of this Agreement.

F. Closing and Possession.

1. Preclosing. Seller will have the right to preclose this sale by having all necessary closing documents signed and deposited with Escrow before the time of closing. To allow preclosing to take place, Buyer agrees that any time after ten (10) days from the date this Agreement becomes a binding contract and within five (5) days after receiving written notice to preclose from Seller, Buyer's mortgage lender, Seller's agent or Escrow, Buyer will sign all documents and do everything else required for closing. This will include, for example, signing the Unit Deed, the Conveyance Tax Certificate, a closing statement based on Seller's estimate of the date the Unit can be occupied, and any other documents that may be required to ensure that Buyer will be able to pay the balance of the Total Purchase Price, Buyer's share of closing costs and the Additional Sums at closing. Buyer and Seller agree that Escrow may date all documents and change the estimated prorations according to the terms of this Agreement. If Buyer's home or place of business is on Oahu, Buyer agrees to preclose at the escrow office designated above on a date and at a time set by Escrow for the preclosing.

2. Closing; Closing Date. Closing will take place on the Closing Date. The Closing Date will be set by Seller alone and may be changed at any time in Seller's sole discretion. Buyer is aware that because of the complexity of scheduling and closing a condominium project, there may be delays or reasons for extending the Closing Date that are beyond the control of Seller or are not known as of the date hereof.

(a) Payments of Moneys On or Before Scheduled Closing Date. All moneys required to be paid hereunder must be paid no later than two (2) days prior to the scheduled Closing Date. This will include, for example, any unpaid balance of the Total Purchase Price (Purchase Contract and Article II, Section B above) and the Additional Sums (Article II, Section D above), Closing Costs (Article IV, Section F.3(a) below) and prorations; provided, however, that all cash funds to be paid by Buyer directly shall be deposited into escrow no later than four (4) days prior to Closing. All payments must be paid in cash or by cashier's or certified check from a bank or other financial institution having its main office in Honolulu, Hawaii.

(b) What Happens if Required Payments Are Not Made On Time; Late Charge. If any required payments are not made as set forth in Article IV, Section F.2(a) above, then, in addition to Seller's rights described in Article IV, Sections G.3(a), (b), (c) and/or (d) below, Seller may impose a late charge of one percent (1%) per month on the unpaid amount, until the unpaid amount and all late charges are paid.

(c) Recording of Unit Deed. Escrow will not file the Unit Deed until Escrow has received a certificate from a title company authorized to do business in the State of Hawaii and approved by Seller, stating that when the Unit Deed is recorded, there will be no liens or claims against the Property except for those permitted by law or this Agreement.

(d) Prorations and Risk of Loss. Proration of maintenance fees and other common expenses (including limited common expenses), and real property taxes will be made as of the scheduled Closing Date. Buyer will be responsible for any loss or damage to the Property starting on the scheduled Closing Date.

3. Closing Costs and Other Amounts.

(a) Closing Costs. Buyer will pay all closing costs, including, but not limited to, escrow fees, conveyance taxes, the cost of disclosure documents, document drafting fees, notary fees and title insurance costs.

(b) Seller's Contribution to Association's Reserves. At closing, in addition to the start-up fee being collected from Buyer pursuant to Article II, Section D.1 above, Seller will instruct Escrow to transfer to an account of the Association a sum to be determined at closing and approved by Seller as a contribution to the Association's maintenance reserves and to be used as the Association deems appropriate for maintenance, repair or upgrading of the Project's common areas. Seller's estimated aggregate contribution to the Association's maintenance reserves is \$617,000 to be paid prorata as Seller conveys units in the Project. In consideration of Seller's contribution of the foregoing sum, Buyer hereby releases Seller from any continuing or further obligations to the Project.

4. Possession of Unit. Buyer cannot use or take possession of or allow anyone else to enter into the Unit for any reason, nor move Buyer's furniture and other effects into the Unit until Buyer has made all the payments, signed all the documents, and done everything else required by this Agreement as of the closing, and the Unit Deed has been recorded by Escrow. Delivery of possession of the Unit to Buyer will take place when Seller tells Buyer that Buyer may take possession of the Unit or when Seller makes the Unit keys available for pickup by Buyer.

Notwithstanding anything contained herein to the contrary, Buyer acknowledges that the Unit may be occupied by long-term tenants, and that Seller cannot ensure that such tenants will vacate the Unit on or before the Closing Date. Buyer acknowledges that if the Unit is subject to a tenant lease, then Buyer must honor the lease unless Buyer makes other arrangements with the tenant. Buyer hereby expressly releases Seller from any responsibility to evict any tenant from the Unit. All rent paid for the period from and after the Closing Date will belong to Buyer, and all rent paid for the period prior to the Closing Date will belong to Seller. Any unused security deposit, if applicable, will belong to Buyer and be credited to Buyer upon the Closing Date.

G. General Terms.

1. Authorization of Seller and Seller's Agent. Buyer agrees that Seller and/or Seller's Agent may contact Buyer's lender regarding any and all matters concerning this Agreement and Buyer's purchase of the Unit, including, but not limited to, matters regarding Buyer's financing and the Condominium Documents.

2. There May Be Construction and Sales Activities on the Project After Buyer Takes Possession of the Unit. Buyer agrees that construction activity by other unit owners and Seller may continue on the Project even after Buyer takes possession of the Unit. This may result in noise, dust or other annoyances to Buyer and may limit Buyer's access to portions of the Project. Buyer agrees that sales activities, including the use of model units, signs and sales displays, may continue on the Project until the sale of the last unsold unit in the Project. Buyer also agrees that Seller will have the right for itself, its sales representatives and prospective buyers to use the common elements (including the limited common elements) of the Project for getting to and from the parking areas and model units and for showing the common elements (including the limited common elements) to prospective buyers. Buyer further agrees that construction and sales activities may take place on weekends but otherwise during reasonable hours.

Buyer accepts any inconvenience or annoyance that Buyer may experience because of the conditions mentioned in this Article IV, Section G.2, and Buyer gives up any rights or claims which Buyer might otherwise have against Seller or anyone else because of those conditions.

3. Default by Buyer. If Buyer fails to make any payment when it is due or fails to keep any of Buyer's other promises or agreements contained in this Agreement, then Seller will have the

right, at Seller's sole option and in addition to any other rights contained herein, to do any one or more of the following:

(a) Seller may cancel this Agreement by giving Buyer written notice of cancellation and Seller may keep all sums paid by Buyer under this Agreement as liquidated damages. If Seller cancels this 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 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 this 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 this Agreement.

Buyer also agrees to pay for all costs, including Seller's reasonable attorneys' fees and the escrow cancellation fee, which are incurred because of Buyer's default.

4. Default by Seller. If Seller fails to keep any of Seller's promises or agreements contained in this Agreement, Buyer may require Seller's specific performance or require Seller to go through with this Agreement or Buyer may cancel this Agreement. If Buyer cancels this Agreement because of Seller's default, Seller will repay to Buyer all sums paid by Buyer to Seller or Escrow under this Agreement, without interest.

Buyer agrees that if Buyer rescinds (in other words, voids) this Agreement, Buyer cannot collect from Seller any other amounts paid by Buyer, including, for example, maintenance fees and other common expenses (including limited common expenses), real property taxes, mortgage loan fees and interest, and the start-up fee, since Buyer agrees that those payments would be a reasonable value for Buyer's use of the Unit from the time of closing.

BUYER AGREES THAT IF SELLER DEFAULTS UNDER THIS AGREEMENT AT ANY TIME, BUYER WILL ONLY HAVE THE RIGHTS MENTIONED IN THIS ARTICLE IV, SECTION G.4. BUYER GIVES UP ANY OTHER RIGHTS BUYER MIGHT OTHERWISE HAVE.

5. Transfer of this Agreement. Buyer agrees that Buyer may not transfer this Agreement or any of Buyer's rights or interests under this Agreement for any reason. Buyer also acknowledges and agrees that Seller, in Seller's sole discretion and without Buyer's approval or consent, may transfer and assign Seller's rights and interests under this Agreement to any person or entity whatsoever, provided that Seller shall give Buyer written notice of such transfer.

6. Notices. Notices to either Buyer or Seller may be delivered personally or mailed, postage prepaid, to the address of Buyer or Seller set forth above or to any new address of which the mailing party has notice. Notices will be effective when delivered or mailed. If there is more than one person listed as a Buyer, then delivery or mailing of the notice may be made to any one of them. Delivery or mailing may also be made to any officer of a corporate party, any member or manager of a limited liability company or any general partner of a partnership.

7. What Happens if Any Term in this Agreement Cannot Be Enforced for Some Reason. If any term contained in this Agreement is held to be illegal or cannot be enforced for any reason, that term will be void but it will not affect the rest of this Agreement. The rest of this Agreement will continue to be valid and enforceable.

8. Time Is of the Essence. Time is of the essence of this Agreement. This means that all of the promises and agreements contained in this Agreement must be performed on time.

9. All Buyers Are Responsible Individually and Together. If there is more than one Buyer, each Buyer will be fully responsible for fulfilling all of Buyer's promises and other agreements contained in this Agreement. Seller may enforce Seller's rights under this Agreement against each Buyer individually or against all Buyers together. This means that any one of the Buyers may be required to pay all of the amounts owed under this Agreement or to keep all of Buyer's other promises and agreements contained in this Agreement.

10. This Is the Entire Agreement. This Agreement is the entire Agreement between Seller and Buyer. Anything which Seller and Buyer have talked about in any negotiations, any promise, and any past understanding or agreement (whether in writing or not) is cancelled if not contained within this Agreement. No changes to this Agreement will be valid unless approved by Seller and Buyer in writing.

Buyer knows that no salesperson, employee or agent of Seller has the power to bind Seller to any promise or agreement that is not contained in this Agreement.

11. Continuing Obligations. Unless performed at or before closing, all promises and agreements contained in this Agreement will continue after closing.

12. Hawaii Law Applies. This Agreement will be governed by and interpreted according to the laws of the State of Hawaii.

13. Venue. Buyer and Seller agree that any lawsuit concerning this Agreement will be brought only in the courts of the State of Hawaii, including the United States Federal District Court in Honolulu, and Buyer and Seller agree to do nothing to defeat the jurisdiction of those courts or to try to get a change of venue (in other words, to have the lawsuit transferred to a court in another state or other jurisdiction).

14. Buyer Gives Up Any Right to a Jury Trial. Buyer gives up any right to a jury trial. Buyer and Seller agree that a judge will decide any disputes under this Agreement.

15. Agency Disclosure. Hawaiian Island Homes Ltd. ("**Broker**") and all licensees employed by or associated with Broker represent Seller. Buyer acknowledges that oral and written disclosure of such representation was provided to Buyer prior to the execution of this Agreement. In the event that Buyer is represented by a cooperating broker or salesperson, Buyer agrees and acknowledges that Buyer's cooperating broker or salesperson is not an agent or sub-agent of Seller.

16. Sex Offender Registration. Hawaii has enacted a law requiring sex offenders to register with the Attorney General's office and allowing public access to relevant information regarding sex offenders. A sex offender must provide certain relevant information including the street name and zip code of the sex offender's current and future residence and place of employment. This information is available at the Hawaii Criminal Justice Data Center and at one or more designated police stations in each county. Neither Seller, nor any real estate agent is required to obtain information regarding sex offenders.

17. Dual Agency. **BUYER HAS ASKED BROKER AND ONE OR MORE OF ITS REAL ESTATE AGENTS (“BUYER’S AGENT”) TO REPRESENT BUYER IN PURCHASING THE PROPERTY. BASED ON BUYER’S NEEDS AND DESIRES, BUYER’S AGENT HAS SHOWN BUYER THE UNIT, AND BUYER DESIRES TO PURCHASE THE UNIT. HOWEVER, BROKER AND ALL OF ITS AGENTS (“SELLER’S AGENTS”) ARE REPRESENTING THE SELLER OF THE UNIT – KMC PARTNERS LLC. THIS MEANS THAT BUYER’S AGENT IS ALSO ONE OF SELLER’S AGENTS. AS A RESULT, BROKER AND BUYER’S AGENT ARE IN THE POSITION OF REPRESENTING BOTH BUYER AND SELLER IN THIS TRANSACTION.**

This representation, commonly referred to as “dual agency,” can create inherent conflicts of interest. Buyer’s Agent is also one of Seller’s Agents because Buyer’s Agent is associated with Broker and operating under Broker’s broker’s license. Therefore, Buyer’s Agent represents both Buyer and Seller, making Buyer’s Agent a “dual agent.”

Broker and Buyer’s Agent are disclosing this to Buyer and Buyer must decide whether it is acceptable to Buyer that Buyer’s Agent will act as a dual agent in this transaction, the desire of Buyer’s Agent being to help both Buyer and Seller accomplish their goals and create a win-win situation for all parties. By signing where indicated on the Purchase Contract to which this Addendum “B” is attached, Buyer understands and agrees to the dual agency, and also understands and agrees that Buyer’s Agent will assist Buyer in purchasing the Unit even though Buyer’s Agent also represents the Seller. Without limiting the generality of the foregoing, Buyer understands and acknowledges that in this dual agency:

(a) Buyer’s Agent will not aggressively represent the interest of either Buyer or Seller to the detriment of the other. Buyer and Seller shall negotiate primarily on their own behalf, and Buyer’s Agent shall not serve as Buyer’s exclusive agent or Seller’s exclusive agent, but will instead assume the role of an intermediary, facilitator and/or mediator between Buyer and Seller.

(b) Buyer’s Agent will not, without the prior consent of Buyer, disclose to Seller that Buyer might be able to pay the listing price for the Unit or material terms other than specified in this Agreement, nor shall Buyer’s Agent, without the consent of Seller, disclose to Buyer that Seller may be willing to accept less than the listing price or accept less favorable terms than indicated in this Agreement.

(c) Buyer’s Agent shall not disclose to Buyer or Seller personal confidences posed by the other party that might place that party at a disadvantage, except that Buyer’s Agent must disclose matters that are required by law to be disclosed, or which are known or reasonably discoverable, such as property condition defects or other related matters affecting property value or desirability.

18. Estoppel Certificates. Within five (5) calendar days of Seller’s or Lender’s request, Buyer shall complete, execute, and deliver an estoppel certificate to Seller or Lender, as appropriate, confirming that (a) this Purchase Contract is in full force and effect, (b) that Seller is not in default of the Purchase Contract, and (c) that Buyer has no claims or offsets against Seller under the Purchase Contract.

EXHIBIT 1 TO ADDENDUM B
SCHEDULE OF MAINTENANCE FEES

Unit Number	Common Interest	Monthly Fee	Yearly Total
101	1.50%	\$1,560.69	\$18,728.28
102	1.22%	\$1,269.36	\$15,232.33
103	1.47%	\$1,529.48	\$18,353.71
104	1.26%	\$1,310.98	\$15,731.76
105	1.35%	\$1,404.62	\$16,855.45
106	1.82%	\$1,893.64	\$22,723.65
107/107A	1.34%	\$1,394.22	\$16,730.60
108A	0.92%	\$957.22	\$11,486.68
109B	0.84%	\$873.99	\$10,487.84
109/111	2.34%	\$2,434.68	\$29,216.12
110	2.61%	\$2,715.60	\$32,587.21
113/115	2.72%	\$2,830.05	\$33,960.61
114	1.20%	\$1,248.55	\$14,982.62
116	1.55%	\$1,612.71	\$19,352.56
117A	0.66%	\$686.70	\$8,240.44
117B	0.67%	\$697.11	\$8,365.30
118A	3.48%	\$3,620.80	\$43,449.61
118B	1.50%	\$1,560.69	\$18,728.28
119	1.52%	\$1,581.50	\$18,977.99
122	3.32%	\$3,454.33	\$41,451.93
202	1.61%	\$1,675.14	\$20,101.69
203	2.24%	\$2,330.63	\$27,967.56
204	1.09%	\$1,134.10	\$13,609.22
205	1.81%	\$1,883.23	\$22,598.79
206/208/210	4.08%	\$4,245.08	\$50,940.92
207/209/211	2.70%	\$2,809.24	\$33,710.90
212	1.36%	\$1,415.03	\$16,980.31
213	1.36%	\$1,415.03	\$16,980.31
214	1.35%	\$1,404.62	\$16,855.45
215	1.82%	\$1,893.64	\$22,723.65
216/218	2.69%	\$2,798.84	\$33,586.05
217A	1.87%	\$1,945.66	\$23,347.92
219B/219C	2.59%	\$2,694.79	\$32,337.50
220	1.03%	\$1,071.67	\$12,860.09
222	1.65%	\$1,716.76	\$20,601.11
223	1.81%	\$1,883.23	\$22,598.79
224	1.35%	\$1,404.62	\$16,855.45
301	1.67%	\$1,737.57	\$20,850.82
302	1.35%	\$1,404.62	\$16,855.45
303	1.03%	\$1,071.67	\$12,860.09
304	1.34%	\$1,394.22	\$16,730.60

Unit Number	Common Interest	Monthly Fee	Yearly Total
305	1.34%	\$1,394.22	\$16,730.60
306/306A	1.34%	\$1,394.22	\$16,730.60
307	1.34%	\$1,394.22	\$16,730.60
308	0.78%	\$811.56	\$9,738.71
309	0.85%	\$884.39	\$10,612.69
310A	1.34%	\$1,394.22	\$16,730.60
310B	0.55%	\$572.25	\$6,867.04
311	1.84%	\$1,914.45	\$22,973.36
312	0.80%	\$832.37	\$9,988.42
312A	0.55%	\$572.25	\$6,867.04
314	1.36%	\$1,415.03	\$16,980.31
315	2.71%	\$2,819.65	\$33,835.76
316	1.35%	\$1,404.62	\$16,855.45
318/320A	1.91%	\$1,987.28	\$23,847.34
319	1.34%	\$1,394.22	\$16,730.60
320/322/322A	2.13%	\$2,216.18	\$26,594.16
321	2.70%	\$2,809.24	\$33,710.90
324	1.33%	\$1,383.81	\$16,605.74
325	1.35%	\$1,404.62	\$16,855.45
S-1	1.00%	\$1,040.46	\$12,485.52
S-2	1.00%	\$1,040.46	\$12,485.52
	100.00%	\$104,046.00	\$1,248,552.00

END OF ADDENDUM “B”

**ADDENDUM “C”
TO
MARY SAVIO MEDICAL PLAZA AIEA PEARL CITY
PURCHASE CONTRACT
(Merger of Tenant Lease)**

This Addendum “C” is an integral part of the Purchase Contract to which it is attached for the sale of a fee simple commercial unit in Project. Any capitalized terms used herein shall have the same meaning as in Addendum “B” unless otherwise defined.

Buyer is currently a tenant at the Project. As part of the inducement for Seller to sell the Unit to Buyer, Buyer has agreed to certain terms and conditions regarding that certain Commercial Lease entered into by Buyer, as “Tenant”, and Seller or Seller’s predecessor-in-interest, as “Landlord”, dated _____, as amended, (the “*Lease*”). In consideration of the foregoing, Buyer and Seller agree as follows:

1. Reservation of Indemnities. Seller shall assign all of Seller’s right, title, and interest in and to the Lease to Buyer; provided, however, that Seller shall reserve the benefit of any indemnification provisions contained in the Lease.
2. Merger of Title. Upon the conveyance of the Unit to Buyer, the leasehold estate evidenced by the Lease ____ **shall** / ____ **shall not** merge with Buyer’s title.
3. Survival of Obligations. Notwithstanding the foregoing, the obligations of the Lease shall survive to the extent necessary to implement any requirement for the performance of obligations or forbearance of an act by either party to the Lease which has not yet been completed.
4. Survival of Covenants, Indemnities, Etc. Any provisions of the Lease that are expressly stated to survive the expiration or termination of the Lease, shall also survive the merger of title with Buyer’s estate.
5. Termination of Parking Rights (if any). Any parking rights granted to Buyer pursuant to the Lease, if any, shall immediately terminate upon the conveyance of the Unit to Buyer.

END OF ADDENDUM “C”

ADDENDUM “D”
TO
MARY SAVIO MEDICAL PLAZA AIEA PEARL CITY
PURCHASE CONTRACT
(Subject to Existing Tenant Lease)

This Addendum “D” is an integral part of the Purchase Contract to which it is attached for the sale of a fee simple commercial unit in the Project. Any capitalized terms used herein shall have the same meaning as in Addendum “B” unless otherwise defined.

The Property is currently occupied and subject to that certain Commercial Lease entered into by _____, as “Tenant”, and Seller or Seller’s predecessor-in-interest, as “Landlord”, dated _____, as amended, (the “*Lease*”). As part of the inducement for Seller to sell the Unit to Buyer, Buyer has agreed to certain terms and conditions regarding the Lease. In consideration of the foregoing, Buyer and Seller agree as follows:

1. Acceptance of Property Subject to Lease. Buyer understanding and agrees that Buyer will take title to the Property subject to the Lease. Buyer further covenants and agrees to honor the terms and conditions of the Lease.
2. Reservation of Indemnities. Seller shall assign all of Seller’s right, title, and interest in and to the Lease to Buyer; provided, however, that Seller shall reserve the benefit of any indemnification provisions contained in the Lease.

END OF ADDENDUM “D”

ADDENDUM “E”
TO
MARY SAVIO MEDICAL PLAZA AIEA PEARL CITY
PURCHASE CONTRACT
(Additional Terms and Conditions)

This Addendum “E” is an integral part of the Purchase Contract to which it is attached for the sale of a fee simple commercial unit in the Project. Any capitalized terms used herein shall have the meaning as in Addendum “B” unless otherwise defined herein.

1. **Improvements to Unit.** Buyer is aware that the current configuration of the Unit is not consistent with the Condominium Map and that Buyer is responsible for undertaking the improvements, or paying for certain improvements to be made, such that the Unit is configured consistently with the Condominium Map, subject to the requirements of all applicable laws, including the Building Code, the Declaration, Bylaws, and House Rules. Such improvements may include, without limitation, the removal, addition, or relocation of certain demising walls and doors. All such improvements shall be done at Buyer’s sole cost and expense, unless otherwise specified below. All demising walls shall be finished on both sides with dry wall.

The table below lists the affected units and summary of improvements required. PLEASE NOTE THE TABLE IS A SUMMARY ONLY AND MAY NOT SHOW ALL UNITS AFFECTED OR COMPLETELY DESCRIBE ALL IMPROVEMENTS REQUIRED.

Unit No.	Description of Improvements Required
110	Buyer will be responsible for removing the door facing the mail boxes. Developer will pay for moving mail boxes to another location.
118A	Buyer will be responsible for constructing the following demising walls: (1) the wall separating Unit 118A and Unit 122, and (2) the wall separating Unit 118A from Unit 118B. Developer will reimburse the owner of Unit 118A for one-half of the actual costs incurred in constructing the wall separating Unit 122 and Unit 118B.
122	Buyer will be responsible for constructing the following demising walls: (1) the wall separating Unit 122 and Unit 119, and (2) the wall separating Unit 122 and 118B. Buyer will also be responsible for converting the double glass doors to single glass doors separating Unit 122 and Unit 118B. Buyer will reimburse the owner of Unit 118A for one-half of the actual costs incurred in constructing the wall separating Unit 122 from Unit 118A.
205	Buyer will be responsible for the construction of the following demising walls: (1) closing off the doorway to Unit 207/209/211, and (2) a wall separating Unit 205 and Unit 207/209/211.
310A	If Unit 310A is purchased separately from Unit 310B, Buyer will be responsible for constructing a wall separating Unit 310A from Unit 310B. Buyer shall be responsible for removing internal walls and hallway within Unit 310A.

2. **Survival of Obligations.** Notwithstanding anything to the contrary, the agreements and obligations of Seller set forth in this Addendum “E” shall survive the execution, delivery, performance, closing, Closing Date and termination of this Agreement and shall continue in full force and effect thereafter.

END OF ADDENDUM “E”