

This is the most recent disclosure statement filed by the developer of this timeshare plan or by the developer's agent. It is not a disclosure statement filed by the resale agent.

Registration No. TD-107

Date accepted January 7, 1991

Date Revised 3/20/2003

DISCLOSURE STATEMENT

ON

Lawai Beach Resort Time Sharing Program

Name of Time Share Plan or Building

5017 Lawai Road, Koloa, Kawai, Hawaii

Location

READ THIS
DISCLOSURE STATEMENT
BEFORE SIGNING
ANYTHING

The disclosure statement is prepared and issued by the developer of the time share plan. It is NOT prepared or issued by the State of Hawaii.

THE STATE OF HAWAII HAS NOT PASSED ON THE MERITS OF THE
TIME SHARE PLAN DESCRIBED HEREIN.

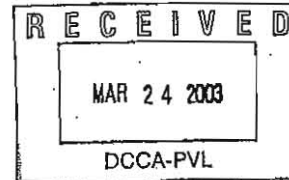
Registration No. TD-107
Date Revised: 3/20/2003
Date Accepted: 1/7/91

**FOURTEENTH AMENDED
DISCLOSURE STATEMENT**

LAWAI BEACH RESORT TIME SHARING PROGRAM

5017 Lawai Road, Koloa, Kauai, Hawaii

**READ THIS
DISCLOSURE
STATEMENT
BEFORE SIGNING
ANYTHING**



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the developer of the time share plan.**

It is NOT Prepared Or Issued By The State Of Hawaii.

**THE STATE OF HAWAII HAS NOT PASSED ON THE MERITS
OF THE TIME SHARE PLAN DESCRIBED HEREIN.**

1. **DEVELOPER**

Metropolitan Mortgage & Securities Co., Inc.
Metropolitan Financial Center
601 W. First Avenue, Department 160000
Spokane, Washington 99201
(800) 541-0828

2. **PLAN MANAGER**

Poipu Ohana Management, Inc.
1021 Smith Street, No 225
Honolulu, Hawaii 96817

The responsible managing agent for the plan manager:

Henry Perez
Lawai Beach Resort
5017 Lawai Road
Koloa, Kauai, Hawaii 96756
(808) 742-9581

Acting under the authority and supervision of the Boards of Directors of the Lawai Beach Resort Time Share Owners' Associations, the Plan Manager is responsible for the administration and management of the Time Share Program.

3. **TIME SHARE PLAN**

A. **Background**

The Lawai Beach Resort Time Share Declaration was filed on December 18, 1981, and amended on October 20, 1983, July 15, 1987, December 1, 1988, and December 7, 1990. It was completely restated, as amended, on June 26, 1991; a First Amendment to the Restated Declaration was recorded on February 22, 1993; a Second Amendment to the Restated Declaration was recorded on July 29, 1993; Third Amendment was recorded on July 5, 1994; a Fourth Amendment was recorded on July 6, 1998. The Declaration will remain in effect until December 18, 2048. After that, it will automatically continue in effect for ten year periods, unless otherwise determined by the Boards of Directors.

B. Buyer's Interest

With the Time Share Declaration, the Developer divided each apartment into 51 shares called "yearly time share intervals," and reserved the right to divide apartments into 102 shares called "bi-yearly time share intervals." Both the yearly intervals (1/51 share) and the bi-yearly intervals (1/102 share) are called "time share intervals." Each yearly time share interval includes ownership of an undivided 1/51 share in an apartment and a proportional ownership in the common elements of the entire project. For yearly interval owners, the Declaration provides the right to use and occupy the apartment, or one of the same type in the same building, for about one week per year (the yearly interval "use period").

Each bi-yearly time share interval includes ownership of an undivided 1/102 share in an apartment and a proportional ownership in the common elements of the entire project. For bi-yearly interval owners, the Declaration provides the right to use and occupy the apartment (or one of the same type in the same building) for about one week every other year (the bi-yearly interval use period). The bi-yearly intervals are divided into odd-year and even-year intervals.

The buyer of a time share interest in the Lawai Beach Resort Time Sharing Program is buying an interest in the specific apartment identified in his sales contract and time share deed. He is also buying the right to use and occupy that apartment during a fixed use period, or that apartment (or an apartment of that type in the same building) during a floating use period each year or every other year, depending on whether the buyer is buying a 1/51 share (yearly interval) or a 1/102 share (bi-yearly interval). The type of use period purchased is identified in the sales contract.

A buyer's right to use and occupy the apartment will end if:

- a. the Declaration is terminated;
- b. the apartment is withdrawn from the time sharing program;
- c. the apartment is condemned or destroyed and not replaced.

If the Declaration is terminated, the Boards of Directors of the Time Share Owners' Associations, as Trustee, will dispose of the property, pay costs, and provide an accounting to the owners as well as provide the owners' pro rata share of the proceeds.

C. The Use Plan

The buyer may purchase either a Fixed Use Period (yearly intervals only) or a Floating Use Period.

(1) Fixed Use Period: Under the Program, each year has been divided into use periods numbered 1-52 (of one week each). (One use period is for maintenance.) The buyer purchases a specifically numbered use period, but that period will not start and end on the same exact date each year. The Lawai Beach Resort Time Sharing Program uses the standard calendar of use weeks, a copy of which

is provided with the sales contract. The owner of a fixed use period time share interval will have the use of the same apartment each year.

(2) **Floating Use Period:** Under the Program, each calendar year has been divided into 52 numbered use periods, of one week each. Some use periods run from Thursday to Thursday; some run from Friday to Friday; and some from Saturday to Saturday. A copy of each schedule is attached to this Disclosure as Exhibit "E". An owner of a floating use period for a 1/51 share (yearly interval) has the right to choose a use period for each calendar year, either a Thursday-Thursday, Friday-Friday, or Saturday-Saturday use period. An owner of a floating use period for a 1/102 share (bi-yearly interval) has the right to choose one of the use periods every odd or even calendar year (depending on whether an odd or even year is purchased). All floating use periods must be reserved in advance by the deadline set by the Plan Manager. Reservations are on a first-come, first-served basis. If the specific apartment in which an owner owns an interval has already been reserved for the use period desired, the owner may request an available apartment of the same type and in the same building as the apartment in which he or she owns an interest, or he or she may be assigned use of an apartment of that type.

Only through the benefit of an independent exchange program can an owner accumulate or borrow use periods from one year for use in another. For owners who choose not to join or to use an exchange program, unused fixed or floating use periods cannot be accumulated from one year for use in another year, and unused fixed or floating use periods will lapse at the end of the year in which the owner is entitled to the use period.

D. Rights and Responsibilities of Buyers

Every owner of a time share interest is subject to all of the requirements and restrictions in two separate sets of documents. The first set consists of the Time Share Declaration, and its amendments, the By-laws of the Time Share Owners' Associations and the rules and regulations adopted by the Associations.

The second set consists of the Declaration of Condominium Property Regime, and its amendments, the By-laws of the Condominium (Master) Association, and the rules and regulations adopted by the Master Association.

~~The time share documents:~~ As described in the Restated Time Share Declaration, as amended, the owner of a time share interval has the right to use and occupy his apartment, its furnishings, and the common elements during a use period, as identified in the sales contract. Owners are not permitted to make repairs or alterations to the apartments. No pets are permitted.

An owner may permit guests to use his or her apartment during his use period, and the owner does not have to be present. However, both the owner and the guests will be held responsible for any damage or expenses caused by the guest. This does not pertain to loss or damage caused by users through an exchange program.

The owner is permitted to rent his use period, but the owner must make the arrangement himself. Neither the Developer, the Plan Manager, nor the sales agent will provide rental assistance. Furthermore, an owner cannot join a "rental pool" or any similar arrangement which permits pooling of owners' use periods until the Developer has sold all of its time share intervals.

Owners are responsible for paying their Association fees, which include real property taxes, repair and maintenance, and other costs of operation and administration.

For a complete and detailed explanation of the responsibilities of buyers of time share interests, the buyer should request a complete copy of the Declaration of Time Sharing Program for Lawai Beach Resort.

E. Rights and Responsibilities of the Developer

The Developer has the right to use the apartment and the common elements to sell time share interests and to serve its customers, while minimizing any interference with rights of owners. The Developer also has the right to grant easements, add more apartments to the program, to withdraw apartments from the program, to rent apartments during unsold use periods, to sell its interest in the time share program (along with its responsibilities), or to construct additional buildings on the project site. Exhibit "D" of the Declaration of Horizontal Property Regime, will provide further details.

F. Enforcement of Restrictions

Each of the three buildings at Lawai Beach Resort has its own Time Share Owners' Association. The Time Share Owners' Associations have the power to enforce provisions of the time share documents, which include the owner's obligation to pay Association fees, damages, and charges, his obligation to vacate the time share apartment at the end of the use period, and the other responsibilities relating to use of the apartment and the common areas.

G. The Exchange Program

At his or her option, an owner may participate in any exchange program.

Pursuant to an agreement between the Developer and Resort Condominiums International ("RCI"), an Indiana corporation located at One RCI Plaza, 3502 Woodview Trace, Indianapolis, Indiana, 46268-3131, purchasers at Lawai Beach Resort are eligible and have the option to participate in the exchange program operated by RCI. (The Developer reserves the right to not renew the agreement with RCI.) Each owner who chooses to participate in the exchange program will be responsible for his or her membership fees. All information and materials are available only from RCI. RCI is an independent organization, and the Developer has no control over the RCI program and policies, is not its agent, and cannot guarantee the right to exchange.

4. DESCRIPTION OF UNITS, BUILDINGS, AND LOCATION

The Lawai Beach Resort Condominium Project is located at 5017 Lawai Road, Koloa, Kauai, Hawaii, only 20 minutes from the Lihue airport. It is situated near the beach, and located only a few miles from golf courses and the shops and restaurants of the Poipu resort area.

Building A is a four-story building containing sixty resort apartments, Building B is a two-to-four-story building containing sixty resort apartments, two business executive suites, and five commercial units, and Building C is a four-story building containing fifty resort apartments. The commercial units in Building B are limited to a sales office, personal services shops, a convenience shop, a recreation and activities center, and administrative office. Except for three apartments in Building A and one in Building B which have been retained as whole units, all of the resort apartments and the two business executive suites are currently registered in the time sharing program.

The layout, location, number of rooms and approximate area of each apartment in Buildings A, B and C are set forth in Exhibit "B", which is attached to this Disclosure Statement.

All apartments have draperies and wall-to-wall carpeting, except on the kitchen and bathroom floors, which are tile. All kitchens are equipped with oven, range, disposal and refrigerator-freezer.

All apartments, except certain apartments in Building C have ocean views. Each apartment is furnished with a complete furniture package.

A. Disclaimer of Warranties; Responsibility for Repairs

The Developer is making no warranties, express or implied, about the time share interval, the apartments, the condominium project, or anything installed or contained in them. Everything in Buildings A and C is being sold in its present condition, "as is." The Developer is not responsible for repair of any defect; the Condominium (Master) Association or the Time Share Owners' Association of the specific building needing repair has the responsibility of paying for the repair out of the fees paid by each owner to his or her respective Association.

B. Insurance; Payment for Repairs

The Time Share Owners' Associations must buy either fire insurance or "all risk" insurance covering the time shared apartments. They must also buy liability insurance with minimum limits of \$1,000,000 for personal injury and \$300,000 for property damage. If the apartment or any of its furnishings is destroyed or damaged, it will be repaired or replaced by the Association of that building. The cost of that repair or replacement will be paid first by any available insurance proceeds and any available savings the particular Association has set aside for repairs. Any shortfall will be covered by a special assessment which the Association will charge to the owners. If damages are caused by an owner, visitor, or exchange visitor, that person will be obligated to repay the Association for the costs of the repairs or replacement.

5. NOT A MULTIPLE LOCATION TIME SHARE PLAN

The Lawai Beach Resort Time Sharing Program is not a multiple location time share plan.

6. TIME SHARE PLAN IN A CONDOMINIUM

The Lawai Beach Resort Condominium Project is governed by the Declaration of Condominium Property Regime, as completely restated with all amendments. The Declaration provides that each residential or resort apartment and each business executive suite comes with an undivided interest in the common and residential elements of the condominium project. These common and residential elements consist of the grounds, driveways, parking stalls, swimming pools and decks, tennis courts, spas, exercise facility and the outside of the apartment buildings. Each apartment's undivided interest in the common elements is set forth in Exhibit "A" attached to this disclosure statement.

Common expenses of running the condominium project are apportioned among the apartments in proportion to these undivided interests.

7. RESTRAINTS ON TRANSFER OF BUYER'S INTEREST

An owner may not sell, mortgage or encumber less than his entire time share interval. There are no other restraints on the transfer of the time share unit; however, no assistance in selling the interval will be provided, and the Associations must be notified of any transfer through receipt of a copy of the recorded deed to the new owner before they will recognize the new owner. Deeds are recorded at the Bureau of Conveyances of the State of Hawaii.

If an owner has not paid his Association fees, the Association may, upon notice, take that owner's use week and rent it to a third party in order to pay that owner's fees. The Association may also record a "notice of lien." Such notice may make it difficult or impossible for an owner to sell or transfer his time share interval.

8. MUTUAL RESCISSION PROVISION

There is a seven calendar day period of mutual rescission. Each buyer will receive a "notice of cancellation" form at the time of purchase, which he may use to give notice within the seven-day period. After receiving notice of cancellation, the seller has fifteen business days to return all payments made, and the buyer has the same period to return all sales materials in good condition.

9. TITLE DEFECTS OR ENCUMBRANCES

The following are encumbrances against the property:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

2. Easements "S-2", "S-3", "S-4", and "S-5", as shown on Condominium Map No. 835, as amended.
3. Reservation unto McBryde Sugar Company, Limited, of all water rights.
4. Grant in favor of Kauai Securities, Limited, dated November 27, 1974, recorded in Liber 10301 at Page 170, as amended by Relocation of Nonexclusive Sewer Line and Sewage Treatment Plant Easement, granting a nonexclusive easement for sewer purposes in favor of the Association of Apartment Owners of Kuhio Shores Condominium Project, dated December 7, 1990, and recorded as Document No. 90-187830.
5. Relocation of Easements for Roadway and Parking, in favor of Board of Directors of the Association of Apartment Owners of Prince Kuhio Condominium Project, dated December 7, 1990, and recorded as Document No. 90-187828.
6. Grant of Easement for Public Parking, Public Restrooms and Nonexclusive Vehicular Access in favor of the County of Kauai, dated November 12, 1990, and recorded as Document No. 91-011384.
7. Grant in favor of Citizens Utilities Company and GET Hawaiian Telephone Company Incorporated, dated July 28, 1986, recorded in Liber 19887, at Page 62, granting a perpetual right and easement with respect to pole and wire lines, related appliances and equipment over, under, upon, across and through Easement "U-1", and being more particularly described therein.
8. Right-of-entry in favor of Citizens Utilities Company and Hawaiian Telephone Company, dated November 5, 1990, recorded as Document No. 90-196608, granting a right-of-entry and easement for the purpose building, constructing, repairing, maintaining and operating pole and wire lines, and/or underground lines and related appliances and equipment, and to use such wires, lines, conduits and other appliances and equipment as may be necessary for the transmission and distribution of electricity and for communications and control circuits.
9. Certification of Registered Professional Surveyor Re: Consolidation of Lots 1, 2, 3 and Parcel 16, Waialeale Beach Lots and Lot 9, being Portions of L.C. Award 387-Sec.3 to American Board of Commissioners for Foreign Missions, L.C. Award 3227, to Oneoneikuahiwi, L.C. Award 3409, Apana 1 to Piliwale, L.C. Award 7714-B:2 to Kekuaiwa and Subdivision of Said Consolidation into Lots 9-A and 9-B, Kamalaula, Koloa, Kauai, Hawaii (S-90-108, Metropolitan Mortgage and Securities Co., Inc.), dated November 28, 1990, and recorded as Document No. 90-191317.
10. Agreement for Joint Use of Sewage Treatment Facility dated May 17, 1980, by and between Metropolitan Mortgage and Securities Company, Inc. and the Association of Apartment Owners of the Prince Kuhio Condominium Project, attached to Declaration of Condominium Property Regime recorded in Liber 16049 at Page 189, as amended.

11. License for Nonexclusive Use of Sewage Treatment Facilities, in favor of Lot D-2, dated December 7, 1990, and recorded as Document No. 90-187831, assigned by instrument dated January 30, 1991, recorded as Document No. 91-022472.

12. License for Nonexclusive Use of Sewage Treatment Facilities, in favor of Lot 5-A, dated December 7, 1990, and recorded as Document No. 90-187832, assigned by instrument dated January 30, 1991, recorded as Document No. 91-022472.

13. Grant of Easement for Parking and Nonexclusive Vehicular Access in favor of Lot 5-A, dated December 7, 1990, and recorded as Document No. 90-187829.

14. Exception and reservation contained in deed dated March 30, 1979, recorded in Liber 13800 at Page 173, relating to all water rights appurtenant to the property, easements for ditches, flumes, siphons, pipelines, tunnels, roads, power lines, pump lines, pumps and for all other existing facilities and rights to develop and transport water.

15. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Apartment Deed dated January 11, 1982, recorded in Liber 16105 at Page 335.

16. Terms, covenants, conditions, restrictions, reservations and provisions contained in that certain Declaration of Condominium Property Regime of Lawai Beach Resort, dated December 17, 1981, and recorded in Liber 16049, at Page 189, and the By-Laws attached thereto. Said Declaration was amended and restated with all amendments by Restatement of Declaration of Condominium Property Regime of Lawai Beach Resort, dated October 20, 1998, and recorded as Documents No. 98-163837.

17. Terms covenants, conditions, restrictions, reservations and provisions contained in that certain Lawai Beach Resort Time Sharing Program Time Share Declaration, dated December 17, 1981, and recorded in Liber 16049, at Page 418, and the By-Laws attached thereto. Said Declaration was restated with all amendments by Second (and Superseding) Restatement of the Lawai Beach Resort Time Sharing Program Time Share Declaration, dated February 9, 1999, and recorded as Document No. 99-032201.

18. Indemnification Agreement dated February 11, 1991; recorded as Document No. 91-027830, between Metropolitan Mortgage Hawaii, Inc. and the County of Kauai, indemnifying said County from liability arising from the potential increase in flood hazards.

19. Matters as shown on Condominium File Plan No. 835; as amended.

20. Right of Entry in favor of Citizens Utilities Company, dated August 29, 1994, and recorded as Document No. 95-021051.

21. Grant of Easement in favor of Department of Water, by its Board of Water Supply, County of Kauai, dated May 22, 1995, and recorded in said Bureau of Conveyances as Document No. 95-080228, for reading water meters, and for the construction, installation, re-installation, maintenance, repair, and removal of potable water pipelines and associated waterworks improvements and appurtenances.

22. Conveyance of Water Facilities, dated May 22, 1995, regarding Banyan Building facilities, Phase III of Lawai Beach Resort, and recorded in said Bureau of Conveyances as Document No. 95-081229.

23. Grant of Easement in favor of Citizens Utilities Company, dated June 16, 1995, and recorded in said Bureau of Conveyances as Document No. 95-150749.

24. Grant of Easement in favor of Board of Land and Natural Resources, State of Hawaii, for non-exclusive access, recorded in said Bureau of Conveyances on May 20, 1996, as Document No. 96-070757.

25. Grant of Nonexclusive Easement for Recreational Purposes, dated April 30, 1998, and recorded on May 12, 1998, as Document No. 98-067514.

10. PENDING OR ANTICIPATED SUITS

At the time of this Disclosure Statement, the Developer was not aware of any pending or anticipated suits that are material to the time shared apartments or the time share plan.

1. FINANCIAL OBLIGATION OF BUYER

Initial Purchase: Each buyer will be responsible for paying the total purchase price of the type of apartment selected in the building of choice. Exhibit "D" attached to this Disclosure, provides the price list for Lawai Beach Resort time share interests. In addition the buyer must pay certain additional charges at closing, the closing costs, and any advances made on his behalf or charged for his breach of the sales contract. "Closing costs" include:

1. escrow agent's fee
2. conveyance taxes
3. notary fees
4. recording costs
5. costs for drafting the time share deed and any loan or financing documents
6. costs of any title insurance
7. mortgage costs

8. mail handling fee

The average closing cost is given in Exhibit "D", attached to this Disclosure.

After Closing: The buyer will be personally obligated to pay Association fees, which cover a share of the cost of operating the time share program, real estate taxes and common expenses of the project. In addition, there may be special assessments or personal damage costs charged by the Associations.

12. ESTIMATE OF DUES, REGULAR ASSESSMENT, REAL PROPERTY TAXES, ETC.

The regular assessments for members of each association are set forth in Exhibit "C-1" (for Alii Building, or Building A), in Exhibit "C-2" (for Coral Building, or Building C), and in Exhibit "C-3" (for Banyan Building, or Building B), attached to this Disclosure. Each owner's yearly portion of his association's budget (and/or bi-yearly portion, as the case may be), as computed by the Plan Manager and approved by the respective Boards of the owners' associations, is based upon the type of apartment and the number of time share intervals owned. Apartments which have been withdrawn from the time sharing program and sold as condominiums do not contribute to the time sharing program. The withdrawn apartments pay their share of the common expenses directly to the Master condominium association.

Unless the Boards obtain the appropriate approval from the owners, each owner's yearly share (regular assessment) cannot increase more than 20% per year, except for taxes.

The Boards may charge a special assessment to meet a shortfall in the budget. The amount of special assessments in one year for repairs or replacements cannot exceed 10% of the regular assessment, and the amount of special assessments charged for any other reason cannot exceed 3% of the regular assessment, without approval from the owners.

NOTE: COSTS AND EXPENSES OF MAINTAINING AND OPERATING A TIME SHARING PROGRAM IN A CONDOMINIUM PROJECT ARE DIFFICULT TO ESTIMATE. COSTS TEND TO INCREASE WITH INFLATION AND WITH THE AGE OF THE BUILDINGS. EXPENSES CAN ALSO VARY WITH THE SERVICES DESIRED BY THE OWNERS.

In addition, when an interval is used by an owner, exchange user, or the owner's guest, the State of Hawaii requires payment of a transient accommodations tax. This tax is computed by dividing the yearly maintenance fee for the interval by 2, then multiplying that fee by .0725. This tax is collected from the owner, exchange user, or guest upon checkout.

13. DEVELOPER AND SPECIAL ESCROW ACCOUNT

The Developer has elected to be regulated under Rule 16-106-34(c) of Hawaii Administrative Rules, which requires that buyer's funds be deposited in a special escrow account until the buyer is given a time share deed.

Special Escrow Account

The special escrow account has been set up with Hawaii Escrow & Title, Inc., Suite 1600, 700 Bishop Street, Honolulu, Hawaii 96813.

14. ESCROW AGREEMENT

The escrow agreement, as revised, was signed on October 30, 1992, between Metropolitan Mortgage Hawaii, Inc. and Hawaii Escrow & Title, Inc. The agreement provides that buyer's funds will be released only when the time share interest is conveyed to the buyer, and that buyer will then receive a marketable title free and clear of blanket mortgages and liens.

Among other things, the escrow agreement provides that:

1. The escrow agreement is binding on each buyer.
2. Escrow will hold buyer's payments in a special account.
3. Escrow will prepare or order necessary documents and obtain necessary signatures.
4. Escrow may close the sale when it holds all necessary funds and papers, when all loan requirements have been met, when all of the buyer's cancellation rights have expired, when there are (or will be at closing) no blanket liens, and when there is a commitment to issue the buyer a title insurance policy.
5. No money will be paid, however, before seven days have elapsed after buyer signed the sales contract and received his disclosure statement.
6. No money will be paid until five days after the last day buyer is allowed to cancel the contract.
7. No money will be paid until the requirements of the Condominium Statute have been met.
8. No money will be paid prior to closing to pay for any construction costs.
9. A buyer may have a refund of his/her funds and notes (without interest) if the buyer or the seller gives a valid notice of cancellation during the 7-day period (described in paragraph 5 above), except \$25.00 may be withheld if buyer has not returned seller's materials.
10. A buyer may have a refund of his/her funds and notes (without interest), less escrow cancellation fee of \$25.00 and any costs, pursuant to Section 514A-62 or 514A-63 of the Hawaii Condominium Statute.

11. Escrow may charge \$25.00 cancellation fee.
12. If the developer cancels the contract because of buyer's default, then escrow will dispose of any funds as directed by the contract.
13. In the case of legal dispute, escrow need not act at all until the dispute is legally resolved.
14. Developer and buyer agree to repay escrow for losses and damages incurred in connection with the escrow agreement.

15. ESTABLISHMENT OF THE OWNERS' ASSOCIATIONS AS NONPROFIT CORPORATIONS

Each owner of a time share interval in the Lawai Beach Resort Time Sharing Program is a member of an owners' association: the Alii Lawai Beach Resort Time Share Owners' Association (established March 3, 1989), for Building A owners, the Banyan Lawai Beach Resort Time Share Owners' Association (established April 6, 1989), for Building B owners, and the Coral Lawai Beach Resort Time Share Owners' Association (established March 3, 1989), for Building C owners. Only owners in the respective buildings are members of the respective associations.

Acting through their respective Boards of Directors, the Associations have the authority and the responsibility to manage the time share program and the apartments. The Associations also enforce the time share agreements and rules, and they represent the owners in meetings of the Condominium (Master) Association.

Each yearly time share interval has one vote in the relevant Association, and each bi-yearly time share interval has one-half (1/2) vote in the relevant Association. If a time share interval is owned by more than one owner, all the owners will be members of the relevant Association; but for the purposes of representation and voting, each yearly time share interval has only one vote and each bi-yearly interval has only one-half (1/2) vote. Membership in the Associations cannot be separated from ownership of a time share interval and is automatically transferred upon any transfer of the time share interval.

16. SALES AGENT

The sales agent is LCF, Inc., a Hawaii corporation, located at 305 Royal Hawaiian Avenue, Suite 302, Honolulu, Hawaii 96815. The sales agent and the developer are not related entities.

17. COMPLIANCE WITH COUNTY REQUIREMENTS

The project is located within a zone in which time sharing and transient vacation rentals are permitted uses, and therefore such uses are allowed pursuant to §514E-5 Hawaii Revised Statutes and §8-17 of the Kauai County Code.

18. SALES IN VIOLATION OF THE HAWAII TIME SHARE STATUTE

Pursuant to §514E-11.3, Hawaii Revised Statutes, every sale or transfer made in violation of Chapter 514E is voidable at the election of the buyer.

19. SERVICE OF PROCESS

Service of process will be accepted by:

WHITE & TOM
820 Mililani Street
Suite 711
Honolulu, Hawaii 96813-2972

6/1/99
Date

METROPOLITAN MORTGAGE & SECURITIES
CO., INC.

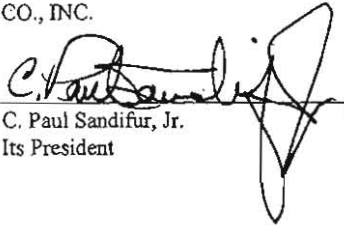
By 
C. Paul Sandifur, Jr.
Its President

EXHIBIT "A"

MASTER CONDOMINIUM ASSOCIATION
PERCENTAGE INTEREST IN COMMON AREAS

	Undivided Interest (Per Apt.)	Total (Apts.)
<u>Building A (Alibi)</u>		
Apartments 103, 104, 106, 109, 111, 112, 203, 204, 206, 207, 208, 209, 210, 211, 213, 214, 303, 304, 306, 307, 308, 309, 310, 311, 313, 314, 402, 403, 405, 406, 407, 408, 409, 410, 412, and 413	0.4818	17.3448
Apartments 102, 105, 110, 113, 202, 205, 212, 215, 302, 305, 312, 315, 404 and 411	0.7236	10.1304
Apartment 101, 114, 201, 216, 301, 316 and 401	0.7619	5.3333
Apartment 414	0.7542	0.7542
Apartments 107 and 108	0.7159	<u>1.4338</u>
		34.9940
<u>Building B (Banyan)</u>		
Apartments 2101 and 2116	0.5431	1.0862
Apartments 2102, 2103, 2104, 2105, 2112, 2113, 2114, 2115, 2202, 2203, 2204, 2207, 2208, 2209, 2210, 2213, 2214, 2215, 2303, 2306, 2307, 2308, 2309, 2312, 2402, 2403, 2406, 2407, 2408, 2409, 2412, and 2413	0.4847	15.5104
Apartments 2106, 2107, 2110, 2111, 2205, 2206, 2211, 2212, 2304, 2305, 2310, 2311, 2404, 2405, 2410, and 2411	0.7979	12.7664
Apartments 2201, 2216, 2401, and 2414	0.7555	3.0220
Apartments 2301 and 2314	0.7542	1.5084
Apartments 2302 and 2313	0.7790	1.5580
Apartments 2108 and 2109	0.7788	1.5510
Commercial Apartment BC-1	0.2825	0.2825
Commercial Apartment BC-2	0.3526	0.3526
Commercial Apartment BC-3	0.8828	0.8828
Commercial Apartment BC-4A	0.3167	0.3167
Commercial Apartment BC-5A	0.4588	0.4588
Business Executive Suite 4B	0.8150	0.8150
Business Executive Suite 5B	0.8150	<u>0.8150</u>
		40.9264

Building C (Coral)

Apartments 101, 201, and 301	0.6227	1.8681
Apartments 102, 103, 104, 105, 106, 107, 110, 111, and 112	0.4028	3.6252
Apartments 202, 203, 204, 205, 206, 207, 210, 211, 212, 302, 303, 304, 305, 306, 307, 310, 311, 312, 402, 403, 404, 405, 406, 407, 410, 411, and 412	0.4405	11.8935
Apartment 108	0.5667	0.5667
Apartments 208, 308, and 408	0.6186	1.8558
Apartment 109	0.5408	0.5408
Apartment 209, 309, and 409	0.5927	1.7781
Apartments 113 and 213	0.6505	1.3010
Apartment 313	0.6505	<u>0.6505</u>
		<u>24.0726</u>
		100%

END OF EXHIBIT "A"

EXHIBIT "B"

May 15, 1998

LAYOUT, LOCATION, NUMBER OF ROOMS AND APPROXIMATE AREA OF
APARTMENTS IN BUILDINGS A, B AND C OF THE PROJECT

A. Phase I (Building C) consists of a 4-story building, without a basement, and containing fifty (50) apartments:

1. Resort Apartment Nos. 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112 and 113 are located on the first floor of Building C.
2. Resort Apartment Nos. 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212 and 213 are located on the second floor of Building C.
3. Resort Apartment Nos. 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312 and 313 are located on the third floor of Building C.
4. Resort Apartment Nos. 402, 403, 404, 405, 406, 407, 408, 409, 410, 411 and 412 are located on the fourth floor of Building C.
5. The apartments of Building C are constructed according to several different floor plans. A description of each of the floor plans, designating the layout, the number of rooms and the approximate areas thereof, is as follows:
 - (a) Type "A": Three (3) apartments, being Resort Apartment Nos. 101, 201 and 301, are built according to this floor plan, consisting of six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen, and a living area, plus each apartment has a deck. Each of these apartments contains a net living area of approximately 1,056 square feet, plus a deck area of approximately 345 square feet, and shall have an appurtenant common interest of 0.6227 percent.
 - (b) Type "B" (First Floor): Nine (9) apartments, being Resort Apartment Nos. 102, 103, 104, 105, 106,

107, 110, 111 and 112 are built according to this floor plan (or its mirror image), consisting of four (4) rooms, including a bedroom, a bathroom, a kitchen, and a living area, plus each apartment has a deck. Each of these apartments contains a net living area of approximately 683 square feet, plus a deck area of approximately 123 square feet, and shall have an appurtenant common interest of 0.4028 percent.

- (c) Type "B" (Second, Third and Fourth Floors): Twenty-seven (27) apartments, being Resort Apartment Nos. 202, 203, 204, 205, 206, 207, 210, 211, 212, 302, 303, 304, 305, 306, 307, 310, 311, 312, 402, 403, 404, 405, 406, 407, 410, 411 and 412, are built according to this floor plan (or its mirror image), consisting of four (4) rooms, including a bedroom, a bathroom, a kitchen, and a living area, plus each apartment has a deck. Each of these apartments contains a net living area of approximately 747 square feet, plus a deck area of approximately 123 square feet, and shall have an appurtenant common interest of 0.4405 percent.
- (d) Type "C" (First Floor): Resort Apartment No. 108 consists of five (5) rooms, including two (2) bedrooms, a bathroom, a kitchen and a living area, plus each apartment has a deck. This apartment contains a net living area of approximately 961 square feet, plus a deck area of approximately 219 square feet, and shall have an appurtenant common interest of 0.5667 percent.
- (e) Type "C" (Second, Third and Fourth Floors): Three (3) apartments, being Resort Apartment Nos. 208, 308 and 408, are built according to this floor plan, consisting of five (5) rooms, including two (2) bedrooms, a bathroom, a kitchen and a living area, plus each apartment has a deck. Each of these apartments contains a net living area of approximately 1,049 square feet, plus a deck area of approximately 219 square feet, and shall have an appurtenant common interest of 0.6186 percent.

- (f) Type "D" (First Floor): Resort Apartment No. 109 consists of five (5) rooms, including two (2) bedrooms, a bathroom, a kitchen and a living area, plus each apartment has a deck. This apartment contains a net living area of approximately 917 square feet, plus a deck area of approximately 123 square feet, and shall have an appurtenant common interest of 0.5408 percent.
 - (g) Type "D" (Second, Third and Fourth Floors): Three (3) apartments, being Resort Apartment Nos. 209, 309 and 409 are built according to this floor plan, consisting of five (5) rooms, including two (2) bedrooms, a bathroom, a kitchen, and a living area, plus each apartment has a deck. Each of these apartments contains a net living area of approximately 1,005 square feet, and shall have an appurtenant common interest of 0.5927 percent.
 - (h) Type "E": Two (2) apartments, being Resort Apartment Nos. 113 and 213 are built according to this floor plan, consisting of six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen, and a living area, plus each apartment has a deck. Each of these apartments contains a net living area of approximately 1,103 square feet, plus a deck area of approximately 372 square feet, and shall have an appurtenant common interest of 0.6505 percent.
 - (i) Type "F": Resort Apartment No. 313 consists of six (6) rooms, including two (2) bedrooms, two (2) bathrooms, a kitchen, and a living area, plus each apartment has a deck. This apartment contains a net living area of approximately 1,103 square feet, plus a deck area of approximately 447 square feet, and shall have an appurtenant common interest of 0.6505 percent.
- B. Phase II (Building A) consists of a 4-story building, without a basement, and containing 60 apartments.

1. Resort Apartment Nos. 101, 102, 103, 104, 105, 106 and 107 are located in the right wing of the first floor of Building A.
2. Resort Apartment Nos. 108, 109, 110, 111, 112, 113 and 114 are located in the left wing of the first floor of Building A.
3. Resort Apartment Nos. 201, 202, 203, 204, 205, 206, 207 and 208 are located IN the right wing of the second floor of Building A.
4. Resort Apartment Nos. 209, 210, 211, 212, 213, 214, 215 and 216 are located in the left wing of the second floor of Building A.
5. Resort Apartment Nos. 301, 302, 303, 304, 305, 306, 307 and 308 are located in the right wing of the third floor of Building A.
6. Resort Apartment Nos. 309, 310, 311, 312, 313, 314, 315 and 316 are located in the left wing of the third floor of Building A.
7. Resort Apartment Nos. 401, 402, 403, 404, 405, 406 and 407 are located in the right wing of the fourth floor of Building A.
8. Resort Apartment Nos. 408, 409, 410, 411, 412, 413 and 414 are located in the left wing of the fourth floor of Building A.
9. The apartments of Building A are constructed according to several different floor plans, a description of each of the floor plans, designating the layout, the number of rooms and approximate area is as follows:
 - (a) Type "A": Thirty-six (36) apartments, being Resort Apartment Nos. 103, 104, 106, 109, 111, 112, 203, 204, 206, 207, 208, 209, 210, 211, 213, 214, 303, 304, 306, 307, 308, 309, 310, 311, 313, 314, 402, 403, 405, 406, 407, 408, 409, 410, 412 and 413, are built according to this floor plan (or its

mirror image) consisting of five (5) rooms, including one (1) bedroom suite, one (1) bathroom, a kitchen, a living area and a dining area, plus each apartment has a washer and dryer space and a lanai.

Each of these apartments contains a net living area of approximately 817 square feet, plus a lanai of approximately 144 square feet and shall have an appurtenant common interest of 0.4818 percent.

- (b) Type "B": Fourteen (14) apartments, being Resort Apartment Nos. 102, 105, 110, 113, 202, 205, 212, 215, 302, 305, 312, 315, 404 and 411, are built according to this floor plan (or its mirror image) consisting of seven (7) rooms, including two (2) bedroom suites, two (2) bathrooms, a kitchen, a living area and a dining area, plus each apartment has a washer and dryer space and a lanai. Each of these apartments contains a net living area of approximately 1,227 square feet, plus a lanai area of approximately 216 square feet, and shall have an appurtenant common interest of 0.7236 percent.
- (c) Type "B-1": Seven (7) apartments, being Resort Apartment Nos. 101, 114, 201, 216, 301, 316 and 401, are built according to this floor plan (or its mirror image) consisting of seven (7) rooms, including two (2) bedroom suites, two (2) bathrooms, a kitchen, a living area and a dining area, plus each apartment has a washer and a dryer space and a lanai. Each of these apartments contains a net living area of approximately 1,292 square feet, plus a lanai of approximately 233 square feet (except Unit 401, with a lanai area of approximately 216 square feet), and shall have an appurtenant common interest of 0.7619 percent.
- (d) Type "B-2": One (1) apartment, being Resort Apartment No. 414 is built according to floor plan consisting of seven (7) rooms, including two (2) bedroom suites, two (2) bathrooms, a kitchen, a

living area and a dining area, plus each apartment has a washer and dryer space and a lanai. This apartment contains a net living area of approximately 1,279 square feet, plus a lanai of approximately 216 square feet, and shall have an appurtenant common interest of 0.7542 percent.

- (e) Type paraplegic: Two (2) apartments, being Resort Apartment Nos. 107 and 108, are built according to this floor plan (or its mirror image), consisting of seven (7) rooms, including two (2) bedroom suites, two (2) bathrooms, a kitchen, a living/dining area and lanai. Each of these apartments contains a net living area of approximately 1,214 square feet plus a lanai of approximately 288 square feet, and shall have an appurtenant common interest of 0.7159 percent.

C. Phase III (Building B, the Banyan Building) consists of a building which is basically four stories in height on both the east and west wings, two stories in the center core, without basements, and containing sixty (60) resort-residential apartments, five (5) commercial apartments, and two (2) business executive suites which have been approved for residential use.

1. Resort Apartment Nos. 2101, 2102, 2103, 2104, 2105, 2106, 2107, and 2108 are located on the first floor of the east wing of Building B.
2. Resort Apartment Nos. 2109, 2110, 2111, 2112, 2113, 2114, 2115, and 2116 are located on the first floor of the west wing of Building B.
3. Resort Apartment Nos. 2201, 2202, 2203, 2204, 2205, 2206, 2207, and 2208 are located on the second floor of the east wing of Building B.
4. Resort Apartment Nos. 2209, 2210, 2211, 2212, 2213, 2214, 2215, and 2216 are located on the second floor of the west wing of Building B.
5. Resort Apartment Nos. 2301, 2302, 2303, 2304, 2305,

2306, and 2307 are located on the third floor of the east wing of Building B.

6. Resort Apartment Nos. 2308, 2309, 2310, 2311, 2312, 2313, and 2314 are located on the third floor of the west wing of Building B.
7. Resort Apartment Nos. 2401, 2402, 2403, 2404, 2405, 2406, and 2407 are located on the fourth floor of the east wing of Building B.
8. Resort Apartment Nos. 2408, 2409, 2410, 2411, 2412, 2413, and 2414 are located on the fourth floor of the west wing of Building B.
9. Commercial Apartment Nos. BC-1, BC-2, and BC-3 are located on the first floor of the Center Core of Building B.
10. Commercial Apartments Nos. BC-4 and BC-5 are located on the second floor of the Center Core of Building B.
11. The Business Executive Suites are located on the second floor of the Center Core of Building B.
12. The resort residential apartments of Building B are constructed according to several different floor plans. A description of the floor plans, designating the layout, the number of rooms, approximate area and inclusive appurtenances are as follows:
 - (a) Type "A" and "A-Rev": Two (2) apartments, being Resort-residential Apartment Nos. 2101 and 2116, are built according to this floor plan ("Rev." being reverse or mirror image). Each apartment consists of four (4) rooms, including 1 bedroom suite, 1 bathroom, a kitchen and a living room/dining area; plus a washer/dryer space and a lanai. Each of these apartments contains a net living area of approximately 921 square feet, plus a lanai of approximately 139 square feet and shall have an appurtenant common interest of 0.5431 percent.

- (b) Type "B" and "B-Rev": Thirty-two (32) apartments, being Resort-residential Apartment Nos. 2102, 2103, 2104, 2105, 2112, 2113, 2114, 2115, 2202, 2203, 2204, 2207, 2208, 2209, 2210, 2213, 2214, 2215, 2303, 2306, 2307, 2308, 2309, 2312, 2402, 2403, 2406, 2407, 2408, 2409, 2412 and 2413, are built according to this floor plan ("Rev." being reverse or mirror image). Each apartment consists of four (4) rooms, including 1 bedroom suite, 1 bathroom, a kitchen and a living room/dining area; plus a washer/dryer space and a lanai. Each of these apartments contains a net living area of approximately 822 square feet, plus a lanai of approximately 135 square feet and shall have an appurtenant common interest of 0.4847 percent.
- (c) Type "C" and "C-Rev": Sixteen (16) apartments, being Resort-residential Apartment Nos. 2106, 2107, 2110, 2111, 2205, 2206, 2211, 2212, 2304, 2305, 2310, 2311, 2404, 2405, 2410, and 2411, are built according to this floor plan ("Rev." being reverse or mirror image). Each apartment consists of seven (7) rooms, including 2 bedroom suites, 2 bathrooms, a kitchen, and a living/dining area; plus a washer/dryer space and a lanai. Each of these apartments contains a net living area of approximately 1,353 square feet, plus a lanai of approximately 145 square feet and shall have an appurtenant common interest of 0.7979 percent.
- (d) Type "D" and "D-Rev": Four (4) apartments, being Resort-residential Apartment Nos. 2201, 2216, 2401, and 2414, are built according to this floor plan ("Rev." being reverse or mirror image). Each apartment consists of six (6) rooms, including 2 bedroom suites, 2 bathrooms, a kitchen and a living/dining area; plus a washer/dryer space and 2-lanai. Each of these apartments contains a net living area of approximately 1,281 square feet, plus lanai of approximately 135 and 58 square feet and shall have an appurtenant common interest of 0.7555 percent.

- (e) Type "E" and "E-Rev": Two (2) apartments, being Resort-residential Apartment Nos. 2301 and 2314, are built according to this floor plan ("Rev." being reverse or mirror image). Each apartment consists of six (6) rooms, including 2 bedroom suites, 2 bathrooms, a kitchen and a living/dining area; plus a washer/dryer space and a lanai. Each of these apartments contains a net living area of approximately 1,279 square feet, plus a lanai of approximately 139 square feet and shall have an appurtenant common interest of 0.7542 percent.
- (f) Type "F" and "F-Rev": Two (2) apartments, being Resort-residential Apartment Nos. 2302 and 2313, are built according to this floor plan ("Rev." being reverse or mirror image). Each apartment consists of six (6) rooms, including 2 bedroom suites, 2 bathrooms, a kitchen and a living/dining area; plus a washer/dryer space and a lanai. Each of these apartments contains a net living area of approximately 1,321 square feet, plus a lanai of approximately 274 square feet and shall have an appurtenant common interest of 0.7790 percent.
- (g) Type "HC " and "HC-Rev": Two (2) apartments, being Resort-residential Apartment Nos. 2108 and 2109, are built according to this floor plan ("Rev." being reverse or mirror image) and also to the specifications for "Providing Accessibility and Usability for Physically Handicapped People" set forth in codes and ordinances which were applicable at the time of Building Permit Approval for Building B. Each of these apartments consists of six (6) rooms, including 2 bedroom suites, 2 bathrooms, a kitchen and a living/dining area; plus a washer/dryer space and a lanai. Each of these apartments contains a net living area of approximately 1,315 square feet, plus a lanai of approximately 274 square feet and shall have an appurtenant common interest of 0.7755 percent.

13. The commercial apartments of Building B are constructed according to several different floor plans. A description of the floor plans, designating the approximate net usable floor space within the perimeter walls, which recognizes the right reserved by the owner, user or tenant of each apartment to design, construct, and modify any interior partitions and improvements required for the operations of business conducted within each respective apartment, the inclusive appurtenances, and the permitted commercial uses is as follows:
- (a) Type "1": One (1) apartment, being Commercial Apartment No. BC-1, is constructed according to this floor plan. This apartment has a net usable floor area of approximately 479 square feet, and includes the limited common elements of three (3) parking stalls, being stalls numbered 169, 209, and 210 as shown on Condominium Map No. 835, as amended, and one (1) storage room, being room numbered SC-1 as shown on Building B floor plans of Condominium File Plan No. 835, as amended, and shall have an appurtenant common interest of 0.2825 percent.
 - (b) Type "2": One (1) apartment, being Commercial Apartment No. BC-2, is constructed according to this floor plan. This apartment has a net usable floor area of approximately 598 square feet, and includes the limited common elements of two (2) parking stalls, being stalls numbered 223 and 224 as shown on Condominium Map No. 835, as amended, and shall have an appurtenant common interest of 0.3526 percent.
 - (c) Type "3": One (1) apartment, being Commercial Apartment No. BC-3, is constructed according to this floor plan. This apartment has a net usable floor area of approximately 1,497 square feet, and includes the limited common elements of eight (8) parking stalls, being stalls numbered 216 through

222 and stall number 441, as shown on Condominium Map No. 835, as amended, and shall have an appurtenant common interest of 0.8828 percent.

- (d) Type "4": One (1) apartment, being Commercial Apartment No. BC-4A, is constructed according to this floor plan. This apartment has a net usable floor area of approximately 537 square feet, and includes the limited common elements of eight (8) parking stalls, being stalls numbered 170-172, 204 and 366-369, as shown on Condominium Map No. 835, as amended, and shall have an appurtenant common interest of 0.3167 percent.
- (e) Type "5": One (1) apartment, being Commercial Apartment No. BC-5A, is constructed according to this floor plan. This apartment has a net usable floor area of approximately 778 square feet, and includes the limited common elements of ten (10) parking stalls, being stalls numbered 173-174, 202, 203, and 302-308, as shown on Condominium Map No. 835, as amended, and shall have an appurtenant common interest of 0.4588 percent.

14. The commercial apartments described in section 13 above have been constructed and are situated on a portion (approximately 8,220 square feet) of the total property (8.677 acres) described in the Lawai Beach Resort Condominium Property Regime, as amended, and also identified by Tax Map Key (4) 2-6-05:4. This trapezoidal shaped portion of 8,220 square feet is zoned "Neighborhood Commercial (CN)" by the County of Kauai, as amended to include business executive suites by Letter of Approval dated March 25, 1998. (See section 16 below.) The County of Kauai has imposed the following conditions and restrictions on the uses associated with the commercial apartments:

- (a) The permissible commercial uses are limited to a convenience store, as well as two residential dwelling units (business executive suites), and personal/professional service offices. Also permitted are a time share sales office,

administrative office, and recreation and activities center.

- (b) No advertising or promotion of the convenience store shall be permitted, except to occupants and guests of Lawai Beach Resort, or any successor project.
15. Any changes of the uses described in section 14 above and which have been approved officially by the County of Kauai shall be deemed to be automatic additions or modifications to the uses, conditions and restrictions set forth in said section, thereby not requiring any formal amendment to this section.
16. The Business Executive Suites of Building B are located in the Commercial Core of the Banyan Building and are constructed according to the following floor plan, which designates the layout, the number of rooms, the approximate area, and inclusive appurtenances of these two residential dwelling units:
- (a) Business Executive Suite No. 1 (BES-4B) has two (2) bedrooms, two (2) bathrooms, a kitchen, a living/dining area, a wet bar, two (2) washer/dryer spaces and a lanai. It has a net usable floor area of 1,382 square feet, plus a lanai of approximately 171 square feet, and includes the limited common elements of two (2) parking stalls, being stalls numbered 205 and 206, as shown on Condominium File Plan No. 835, as amended, and shall have an appurtenant common interest of 0.8150 percent.
 - (b) Business Executive Suite No. 2 (BES-5B), which is the reverse of BES-4B, has two (2) bedrooms, two (2) bathrooms, a kitchen, a living/dining area, a wet bar, two (2) washer/dryer spaces and a lanai. It has a net usable floor area of 1,382 square feet plus a lanai of approximately 171 square feet, and includes the limited common elements of two (2) parking stalls, being stalls numbered 207 and 208, as shown on Condominium File Plan No.

835, as amended, and shall have an appurtenant common interest of 0.8150 percent.

Note: The net living area of each apartment in each building is measured from the interior surface of the apartment perimeter and party walls and includes all of the walls and partitions within its perimeter and party walls, whether load-bearing or nonload-bearing.

END OF EXHIBIT "B"

EXHIBIT C-1

**ALII LAWAI BEACH RESORT TIME SHARE
OWNERS' ASSOCIATION ESTIMATED
BUDGET OF EXPENSES AND ESTIMATED MAINTENANCE
FEES FOR 2003 (Per Yearly Time Share Interval)**

Costs to maintain and operate any project are difficult to estimate. Even if these costs are accurately estimated, other factors over which there is no control may have an impact on costs and fees. The Developer is here providing data supplied by the Board of Directors and the Plan Manager.

REGULAR ASSOCIATION FEES PER YEARLY TIME SHARE INTERVAL

At its annual budget meetings held in October 2002, the Board of Directors approved a budget for 2003, in which the regular assessments per yearly interval ownership interest are as follows:

2003 Association Fees
Annually

Type A - 1 Bedroom/1 Bath	\$482.48*
Type B, B1 and B2 - 2 Bedroom/2 Bath	\$574.20*

(*Including Capital Reserve, Condominium Maintenance Fees, and General Excise Tax.)

REGULAR ASSOCIATION FEES PER BI-YEARLY TIME SHARE INTERVAL

The bi-yearly intervals are comprised of odd-year intervals and even-year intervals. During odd-numbered years (years ending in 1, 3, 5, 7 and 9), the odd-year interval owner will pay the regular yearly association fee for the unit in which he owns an interval, and the owner of the even-year interval will not pay a regular yearly association fee. During even-numbered years (years ending in 0, 2, 4, 6 and 8), the even-year interval owner will pay the regular yearly association fee for the unit in which he owns an interval, and the odd-year interval owner will not pay a regular yearly association fee.* An owner's sales contract and deed will state whether a bi-yearly interval is odd-year or even-year.

*Special assessments, if any, will be paid $\frac{1}{2}$ by the odd-year interval owner and $\frac{1}{2}$ by the even-year interval owner, regardless of whether the special assessment is made in an odd year or an even year.

Yearly maintenance fees are due on the first day of each calendar year.

Maintenance Fee Breakdown

	Alii Association	
	1 Bdrm/ 1 Bath	2 Bdrm/ 2 Bath
Misc Income	-69.20	-104.58
Air Conditioning	0.10	0.15
Audit Fee	1.65	1.95
Auto Expense	1.13	1.73
Bank Charges	0.55	0.81
Building Maintenance	9.80	11.97
Cable Television	2.08	3.17
Cart/Sweeper Expense	0.41	0.63
CC Commission	7.13	8.12
Cleaning Supplies	2.17	2.41
Computer Maintenance	1.95	2.39
Director's Expense	7.33	8.23
Dues & Subscriptions/Advertisi	0.96	1.14
Electricity	40.45	51.50
Elevator Maintenance	1.94	2.96
Employee/Community Relation	3.26	3.92
Equipment Maintenance	0.01	0.01
Equipment Rental	0.10	0.15
Gas	3.53	5.38
GE/TA Taxes	3.43	5.23
General Replacement	1.39	1.52
Golf/Activities	0.09	0.14
Grounds & Landscaping	0.58	0.89
Guest Supplies	4.09	4.51
Income Taxes	6.36	8.30
Information Services	2.37	3.61
Insurance	42.71	54.44
Laundry Expense	1.10	1.22
License & Taxes	0.07	0.08
Linen Replacement	2.91	3.17
Loan	3.06	4.66
Maintenance Contracts	4.25	5.70
Management Fee	10.62	12.59
Management Travel	2.63	3.03
MF- Convenience Store (BC1)	0.35	0.54
MF-Activity (BC2)	0.44	0.68
MF-Activity Hut (BC4)	0.40	0.61
MF-Admin Office (BC3)	1.11	1.69
MF-Exec Office (BC5)	0.58	0.88
MF-Timeshare Ownership	2.17	3.31
Office Supplies	1.67	2.01
Payroll	255.13	304.40
Pest Control	0.77	1.18
Political Contributions	1.93	2.10
Pool Chemicals	0.95	1.44
Pool Equipment	0.23	0.35
Postage & Freight	1.64	1.91
Printing & Stationary	0.58	0.68
Professional Fees	2.95	4.00
Property Taxes	42.99	46.80
Reserve Study	0.19	0.24
Sewer	4.00	6.10
Small Furniture & Equipment	0.25	0.32
Telephone	5.17	7.89
Telephone System Maint	1.19	1.81
Transient Occupancy Tax	11.74	17.92
Tree Trimming	0.29	0.44
Uniforms	0.58	0.74
Vending Expense	0.46	0.71
Video Expenses	0.49	0.74
Waste Removal	2.32	3.85
Water	5.30	8.09
Subtotal	447.04	532.57
General Excise Tax	14.14	15.35
Capital Reserve	21.30	26.28
Total	482.48	574.20

ALII ASSOCIATION PERCENTAGE INTEREST IN TIME SHARED BUILDING A	Percentage Interest (Per Apt.)	Total Percentage (Total Apts.)
Apartments 103, 104, 106, 109, 111, 112, 203, 204, 207, 208, 209, 210, 211, 213, 214, 303, 304, 306, 307, 308, 309, 310, 311, 313, 402, 403, 405, 406, 407, 408, 409, 410, 412, and 413	1.4446	49.12
Apartments 102, 105, 110, 113, 202, 205, 212, 215, 302, 305, 312, 315, 404 and 411	2.1691	30.37
Apartments 101, 114, 201, 216, 301 and 316	2.2924	13.75
Apartment 414	2.2473	2.25
Apartments 107 and 108	<u>2.2578</u>	<u>4.52</u>
	100%	100%

**This percentage interest in a time-shared building is accurate as of January 25, 1995. If apartments are withdrawn from the time sharing program, the percentage interest of the remaining apartments will be adjusted.

END OF EXHIBIT C-1

EXHIBIT C-2

CORAL LAWAI BEACH RESORT TIME
SHARE OWNERS' ASSOCIATION ESTIMATED
BUDGET OF EXPENSES AND ESTIMATED MAINTENANCE
FEES FOR 2003 (Per Yearly Time Share Interval)

Costs to maintain and operate any project are difficult to estimate. Even if these costs are accurately estimated, other factors over which there is no control may have an impact on costs and fees. The Developer is here providing data supplied by the Board of Directors and the Plan Manager.

REGULAR ASSOCIATION FEES PER YEARLY TIME SHARE INTERVAL

At its annual budget meeting, held in October 2002, the Board of Directors approved a budget for 2003, in which the regular assessments per yearly interval ownership interest are as follows:

<u>Type of Unit</u>	<u>2003 Association Fees</u> <u>Annually</u>
Type A, E and F - 2 Bedroom/2 Bath	\$567.92*
Type B & B1 - 1 Bedroom/1 Bath	\$471.51*
Type C & D - 2 Bedroom/1 Bath	\$547.16*

(*Including Capital Reserve, Condominium Maintenance Fees, and General Excise Tax.)

REGULAR ASSOCIATION FEES PER BI-YEARLY TIME SHARE INTERVAL

The bi-yearly intervals are comprised of odd-year intervals and even-year intervals. During odd-numbered years (years ending in 1, 3, 5, 7 and 9), the odd-year interval owner will pay the regular yearly association fee for the unit in which he owns an interval, and the owner of the even-year interval will not pay a regular yearly association fee. During even-numbered years (years ending in 0, 2, 4, 6 and 8), the even-year interval owner will pay the regular yearly association fee for the unit in which he owns an interval, and the odd-year interval owner will not pay a regular yearly association fee.* An owner's sales contract and deed will state whether a bi-yearly interval is odd-year or even-year.

*Special assessments, if any, will be paid 1/2 by the odd-year interval owner and 1/2 by the even-year interval owner, regardless of whether the special assessment is made in an odd year or an even year.

Maintenance Fee Breakdown

	Coral Association		
	1 Bdrm/ 1 Bath	2 Bdrm/ 1 Bath	2 Bdrm/ 2 Bath
Misc Income	-62.63	-85.08	-91.32
Air Conditioning	0.09	0.12	0.13
Audit Fee	1.61	1.87	1.94
Auto Expense	1.02	1.40	1.50
Bank Charges	0.77	0.97	1.02
Building Maintenance	8.15	9.71	10.14
Cable Television	1.86	2.55	2.74
Cart/Sweeper Expense	0.37	0.50	0.54
CC Commission	7.12	8.04	8.30
Cleaning Supplies	2.16	2.41	2.48
Computer Maintenance	2.06	2.42	2.52
Director's Expense	7.97	8.93	9.19
Dues & Subscriptions/Advertis	1.12	1.29	1.33
Electricity	32.92	40.45	42.51
Elevator Maintenance	1.74	2.39	2.57
Employee/Community Relation	2.44	2.89	3.02
Equipment Maintenance	0.01	0.01	0.01
Equipment Rental	0.09	0.12	0.13
Gas	3.16	4.34	4.66
GE/TA Taxes	3.06	4.21	4.53
General Replacement	1.98	2.18	2.24
Golf/Activities	0.08	0.12	0.12
Grounds & Landscaping	0.52	0.71	0.77
Guest Supplies	4.53	5.03	5.17
Income Taxes	4.30	5.51	5.84
Information Services	2.12	2.91	3.13
Insurance	39.96	48.48	50.81
Laundry Expense	1.65	1.83	1.88
License & Taxes	0.07	0.08	0.08
Linen Replacement	2.94	3.24	3.33
Loan	2.73	3.76	4.04
Maintenance Contracts	3.13	4.05	4.30
Management Fee	10.40	12.04	12.49
Management Travel	2.60	2.96	3.06
MF- Convenience Store (BC1)	0.32	0.44	0.47
MF-Activity (BC2)	0.40	0.54	0.58
MF-Activity Hut (BC4)	0.36	0.49	0.52
MF-Admin Office (BC3)	0.99	1.36	1.46
MF-Exec Office (BC5)	0.51	0.71	0.76
MF-Timeshare Ownership	1.94	2.67	2.87
Office Supplies	1.93	2.24	2.32
Payroll	246.13	286.00	297.06
Pest Control	0.69	0.95	1.02
Political Contributions	1.94	2.14	2.19
Pool Chemicals	0.85	1.16	1.25
Pool Equipment	0.21	0.29	0.31
Postage & Freight	1.62	1.85	1.92
Printing & Stationary	0.57	0.66	0.68
Professional Fees	2.93	3.67	3.87
Property Taxes	30.66	33.81	34.68
Reserve Study	0.19	0.22	0.23
Sewer	3.58	4.92	5.28
Small Furniture & Equipment	0.24	0.29	0.30
Telephone	4.62	6.36	6.83
Telephone System Maint	1.06	1.46	1.57
Transient Occupancy Tax	10.50	14.44	15.51
Tree Trimming	0.26	0.36	0.38
Uniforms	0.60	0.72	0.76
Vending Expense	0.42	0.57	0.61
Video Expenses	0.43	0.60	0.64
Waste Removal	2.26	3.10	3.33
Water	4.74	6.52	7.01
Subtotal	413.02	480.96	499.60
General Excise Tax	13.14	14.47	14.84
Capital Reserve	45.35	51.73	53.48
Total	471.51	547.16	567.92

CORAL ASSOCIATION PERCENTAGE INTEREST IN TIME SHARED BUILDING C	Percentage Interest (Per Apt.)	Total Percentage (Total Apts.)
Apartments 101, 201, and 301	2.8677	8.60
Apartments 102, 103, 104, 105, 106, 107, 110, 111, and 112	1.6497	14.85
Apartments 202, 203, 204, 205, 206, 207, 210, 211, 212, 302, 303, 304, 305, 306, 307, 310, 311, 312, 402, 403, 404, 405, 406, 407, 410, 411, and 412	1.7808	48.08
Apartment 108	2.4093	2.41
Apartments 208, 308, and 408	2.5955	7.79
Apartment 109	2.1289	2.13
Apartments 209, 309, and 409	2.3089	6.93
Apartments 113 and 213	3.0193	6.04
Apartment 313	<u>3.1780</u>	<u>3.17</u>
	100%	100%

**This percentage interest in a time-shared building is accurate as of January 25, 1995. If and when apartments are withdrawn from the time sharing program, the percentage interest of the remaining apartments will be adjusted.

END OF EXHIBIT C-2

EXHIBIT C-3

**BANYAN LAWAI BEACH RESORT TIME SHARE
OWNERS' ASSOCIATION ESTIMATED
BUDGET OF EXPENSES AND ESTIMATED MAINTENANCE
FEES FOR 2003 (Per Yearly Time Share Interval)**

Costs to maintain and operate any project are difficult to estimate. Even if these costs are accurately estimated, other factors over which there is no control may have an impact on costs and fees. The Developer is here providing data supplied by the Board of Directors and the Plan Manager.

REGULAR ASSOCIATION FEES PER YEARLY TIME SHARE INTERVAL

At its regular annual budget meeting held in October 2002, the Board of Directors approved a budget for 2003, in which the regular assessments per yearly interval ownership interest in a resort apartment are as follows:

	<u>2003 Association Fees</u> <u>Annually</u>
Type A and A-Rev (1 bedroom/1 bath)	\$480.34*
Type B and B-Rev (1 bedroom/1 bath)	\$480.34*
Type C and C-Rev (2 bedrooms/2 baths)	\$571.51*
Type D and D-Rev (2 bedrooms/2 baths/2 lanais)	\$571.51*
Type E and E-Rev (2 bedrooms/2 baths)	\$571.51*
Type F and F-Rev (2 bedrooms/2 baths)	\$571.51*
Type HC and HC-Rev (2 bedrooms/2 baths)	\$571.51*
Bus. Exec. Suite (2 bedrooms/2 baths)	\$843.03*

(*Including Capital Reserve, Condominium Maintenance Fees, and General Excise Tax.)

REGULAR ASSOCIATION FEES PER BI-YEARLY TIME SHARE INTERVAL

The bi-yearly intervals are comprised of odd-year intervals and even-year intervals. During odd-numbered years (years ending in 1, 3, 5, 7 and 9), the odd-year interval owner will pay the regular yearly association fee for the unit in which he owns an interval, and the owner of the even-year interval will not pay a regular yearly association fee. During even-numbered years (years ending in 0, 2, 4, 6 and 8), the even-year interval owner will pay the regular yearly association fee for the unit in which he owns an interval, and the odd-year interval owner will not pay a regular yearly association fee.* An owner's sales contract and deed will state whether a bi-yearly interval is odd-year or even-year.

*Special assessments, if any, will be paid 1/2 by the odd-year interval owner and 1/2 by the even-year interval owner, regardless of whether the special assessment is made in an odd year or an even year.

Maintenance Fee Breakdown

	Banyan Association		
	1 Bdrm/ 1 Bath	2 Bdrm/ 2 Bath	Exec Suites
Misc Income	-71.10	-113.34	-233.64
Air Conditioning	0.10	0.16	42.73
Audit Fee	1.65	1.96	2.17
Auto Expense	1.15	1.85	1.92
Bank Charges	0.87	1.19	1.27
Building Maintenance	9.62	11.85	15.06
Cable Television	2.10	3.38	3.51
Cart/Sweeper Expense	0.42	0.67	0.69
CC Commission	7.02	7.89	8.87
Cleaning Supplies	2.17	2.38	2.79
Computer Maintenance	1.94	2.40	2.63
Director's Expense	7.05	7.79	8.79
Dues & Subscriptions/Advertisi	0.96	1.15	1.27
Electricity	44.20	56.32	182.03
Elevator Maintenance	1.97	3.16	3.28
Employee/Community Relation	3.39	4.07	4.50
Equipment Maintenance	0.01	0.02	0.02
Equipment Rental	0.10	0.16	0.16
Gas	3.57	5.74	5.97
GE/TA Taxes	3.47	5.58	5.79
General Replacement	1.92	2.04	2.33
Golf/Activities	0.10	0.15	0.16
Grounds & Landscaping	0.59	0.94	0.98
Guest Supplies	4.26	4.59	5.32
Income Taxes	4.03	6.01	6.34
Information Services	2.40	3.86	4.00
Insurance	42.69	55.33	67.82
Laundry Expense	1.10	1.20	1.26
License & Taxes	0.06	0.08	0.09
Linen Replacement	2.81	2.98	3.40
Loan	3.10	4.98	5.17
Maintenance Contracts	4.29	5.91	6.33
Management Fee	10.67	12.63	14.02
Management Travel	2.88	3.01	3.38
MF- Convenience Store (BC1)	0.36	0.58	0.60
MF-Activity (BC2)	0.45	0.72	0.75
MF-Activity Hut (BC4)	0.40	0.65	0.67
MF-Admin Office (BC3)	1.12	1.80	1.87
MF-Exec Office (BC5)	0.58	0.94	0.97
MF-Timeshare Ownership	2.20	3.54	3.67
Office Supplies	1.63	1.98	2.18
Payroll	250.70	300.63	444.17
Pest Control	0.78	1.26	1.41
Political Contributions	1.94	2.05	2.34
Pool Chemicals	0.96	1.54	1.60
Pool Equipment	0.24	0.38	0.39
Postage & Freight	1.65	1.90	2.12
Printing & Stationary	0.58	0.68	0.76
Professional Fees	3.05	4.23	4.53
Property Taxes	44.27	46.95	72.63
Reserve Study	0.17	0.21	0.72
Sewer	4.05	6.51	6.76
Small Furniture & Equipment	0.25	0.32	0.59
Telephone	5.23	8.42	8.74
Telephone System Maint	1.20	1.93	2.01
Transient Occupancy Tax	11.89	19.12	19.86
Tree Trimming	0.29	0.47	0.49
Uniforms	0.56	0.73	0.79
Vending Expense	0.47	0.76	0.79
Video Expenses	0.49	0.79	0.82
Waste Removal	2.55	4.11	4.26
Water	5.37	8.64	10.06
Subtotal	444.76	529.91	777.09
General Excise Tax	14.01	14.81	17.01
Capital Reserve	21.57	26.78	48.93
Total	480.34	571.51	843.03

BANYAN ASSOCIATION PERCENTAGE INTEREST IN TIME SHARED BUILDING B		Percentage Interest (Per Apt.)	Total Percentage (Total Apts.)
Apartments	2102, 2103, 2104, 2105, 2112, 2113, 2114, 2115, 2202, 2203, 2204, 2207, 2208, 2209, 2210, 2213, 2214, 2215, 2303, 2306, 2307, 2308, 2309, 2312, 2402, 2406, 2407, 2408, 2409, 2412, and 2413	1.2707%	39.3917%
Apartments	2106, 2107, 2110, 2111, 2205, 2206, 2211, 2212, 2304, 2305, 2310, 2311, 2404, 2405, 2410 and 2411	2.0915%	33.4640%
Apartments	2201, 2216, 2401, and 2414 . . .	1.9802%	7.9208%
Apartments	2101 and 2116	1.4237%	2.8474%
Apartments	2301 and 2314	1.9771%	3.9542%
Apartments	2302 and 2313	2.0420%	4.0840%
Apartments	2108 and 2109	2.0328%	4.0656%
Business Executive Suite 4B	2.1363%	2.1363%
Business Executive Suite 5B	2.1363%	2.1363%
			<u>100%</u>

**This percentage interest in a time-shared building is accurate as of May 1999. If apartments are withdrawn from the time sharing program, the percentage interest of the remaining apartments will be adjusted.

END OF EXHIBIT C-3

EXHIBIT "D"
Lawai Beach Resort
Sales Prices for
Ownership of
Yearly and Bi-Yearly Time Share Interests

Date: October 7, 1998

Alii Building

<u>Type of Unit</u>	<u>Yearly Price</u>	<u>Bi-Yearly Price</u>
1 Bedroom/ 1 Bath	\$16,500.00	\$9,900.00
2 Bedroom/ 2 Bath	\$19,500.00	n/a

Coral Building

<u>Type of Unit</u>	<u>Yearly Price</u>	<u>Bi-Yearly Price</u>
1 Bedroom/ 1 Bath (Fixed Interval)	\$12,900.00	n/a
1 Bedroom/ 1 Bath (Floating Interval)	\$12,900.00	\$6,900.00
2 Bedroom/ 1 Bath	\$14,400.00	n/a
2 Bedroom/ 2 Bath	\$15,900.00	\$8,700.00

Banyan Building

<u>Type of Unit</u>	<u>Yearly Price</u>	<u>Bi-Yearly Price</u>
1 Bedroom/ 1 Bath	\$16,900.00	\$ 9,900.00
2 Bedroom/ 2 Bath	\$20,500.00	\$11,500.00
Business Executive Suite	\$27,500.00	\$18,750.00

Please note that prices may be changed without prior notice. Be sure to check current prices with your sales agent.

Unless otherwise stated in the Sales Contract and Closing Instructions, the buyer is expected to pay the following closing costs: Conveyance Tax (.001 of sales price), Escrow Fee (\$110.00), Title Fee (\$120.00), Bureau of Conveyances Recordation Fees (\$25/document), and State of Hawaii Special Mortgage Recording Fee (.001 of mortgage amount).

SCHEDULE OF USE WEEKS
THURSDAY - THURSDAY

Use week designations are based on the calendar year and run from 4:00 p.m. Thursday to 11:00 a.m. the following Thursday.

USE WEEK DESIGNATION	CHECK IN (No earlier than 4:00 p.m.)	CHECK OUT (No later than 11:00 a.m.)
1	1st Thursday (in the calendar year)	2nd Thursday (in the calendar year)
2	2nd Thursday	3rd Thursday
3	3rd Thursday	4th Thursday
4	4th Thursday	5th Thursday
5	5th Thursday	6th Thursday
6	6th Thursday	7th Thursday
7	7th Thursday	8th Thursday
8	8th Thursday	9th Thursday
9	9th Thursday	10th Thursday
10	10th Thursday	11th Thursday
11	11th Thursday	12th Thursday
12	12th Thursday	13th Thursday
13	13th Thursday	14th Thursday
14	14th Thursday	15th Thursday
15	15th Thursday	16th Thursday
16	16th Thursday	17th Thursday
17	17th Thursday	18th Thursday
18	18th Thursday	19th Thursday
19	19th Thursday	20th Thursday
20	20th Thursday	21st Thursday
21	21st Thursday	22nd Thursday
22	22nd Thursday	23rd Thursday
23	23rd Thursday	24th Thursday
24	24th Thursday	25th Thursday
25	25th Thursday	26th Thursday
26	26th Thursday	27th Thursday
27	27th Thursday	28th Thursday
28	28th Thursday	29th Thursday
29	29th Thursday	30th Thursday
30	30th Thursday	31st Thursday
31	31st Thursday	32nd Thursday
32	32nd Thursday	33rd Thursday
33	33rd Thursday	34th Thursday
34	34th Thursday	35th Thursday
35	35th Thursday	36th Thursday
36	36th Thursday	37th Thursday
37	37th Thursday	38th Thursday
38	38th Thursday	39th Thursday
39	39th Thursday	40th Thursday
40	40th Thursday	41st Thursday
41	41st Thursday	42nd Thursday
42	42nd Thursday	43rd Thursday
43	43rd Thursday	44th Thursday
44	44th Thursday	45th Thursday
45	45th Thursday	46th Thursday
46	46th Thursday	47th Thursday
47	47th Thursday	48th Thursday
48	48th Thursday	49th Thursday
49	49th Thursday	50th Thursday
50	50th Thursday	51st Thursday
51	51st Thursday	52nd Thursday
52	52nd Thursday	1st Thursday (of the next calendar year)

EXHIBIT "B"

SCHEDULE OF USE WEEKS
FRIDAY - FRIDAY

Use week designations are based on the calendar year and run from 4:00 p.m. Friday to 11:00 a.m. the following Friday.

USE WEEK DESIGNATION	CHECK IN (No earlier than 4:00 p.m.)		CHECK OUT (No later than 11:00 a.m.)	
1	1st Friday (in the calendar year)		2nd Friday (in the calendar year)	
2	2nd Friday	-	3rd Friday	-
3	3rd Friday	-	4th Friday	-
4	4th Friday	-	5th Friday	-
5	5th Friday	-	6th Friday	-
6	6th Friday	-	7th Friday	-
7	7th Friday	-	8th Friday	-
8	8th Friday	-	9th Friday	-
9	9th Friday	-	10th Friday	-
10	10th Friday	-	11th Friday	-
11	11th Friday	-	12th Friday	-
12	12th Friday	-	13th Friday	-
13	13th Friday	-	14th Friday	-
14	14th Friday	-	15th Friday	-
15	15th Friday	-	16th Friday	-
16	16th Friday	-	17th Friday	-
17	17th Friday	-	18th Friday	-
18	18th Friday	-	19th Friday	-
19	19th Friday	-	20th Friday	-
20	20th Friday	-	21st Friday	-
21	21st Friday	-	22nd Friday	-
22	22nd Friday	-	23rd Friday	-
23	23rd Friday	-	24th Friday	-
24	24th Friday	-	25th Friday	-
25	25th Friday	-	26th Friday	-
26	26th Friday	-	27th Friday	-
27	27th Friday	-	28th Friday	-
28	28th Friday	-	29th Friday	-
29	29th Friday	-	30th Friday	-
30	30th Friday	-	31st Friday	-
31	31st Friday	-	32nd Friday	-
32	32nd Friday	-	33rd Friday	-
33	33rd Friday	-	34th Friday	-
34	34th Friday	-	35th Friday	-
35	35th Friday	-	36th Friday	-
36	36th Friday	-	37th Friday	-
37	37th Friday	-	38th Friday	-
38	38th Friday	-	39th Friday	-
39	39th Friday	-	40th Friday	-
40	40th Friday	-	41st Friday	-
41	41st Friday	-	42nd Friday	-
42	42nd Friday	-	43rd Friday	-
43	43rd Friday	-	44th Friday	-
44	44th Friday	-	45th Friday	-
45	45th Friday	-	46th Friday	-
46	46th Friday	-	47th Friday	-
47	47th Friday	-	48th Friday	-
48	48th Friday	-	49th Friday	-
49	49th Friday	-	50th Friday	-
50	50th Friday	-	51st Friday	-
51	51st Friday	-	52nd Friday	-
52	52nd Friday	-	1st Friday (in the next calendar year)	

**SCHEDULE OF USE WEEKS
SATURDAY - SATURDAY**

Use week designations are based on the calendar year and run from 4:00 p.m. Saturday to 11:00 a.m. the following Saturday.

USE WEEK DESIGNATION	CHECK IN		CHECK OUT	
	(No earlier than 4:00 p.m.)		(No later than 11:00 a.m.)	
1	1st Saturday (in the calendar year)		2nd Saturday (in the calendar year)	
2	2nd Saturday		3rd Saturday	
3	3rd Saturday		4th Saturday	
4	4th Saturday		5th Saturday	
5	5th Saturday		6th Saturday	
6	6th Saturday		7th Saturday	
7	7th Saturday		8th Saturday	
8	8th Saturday		9th Saturday	
9	9th Saturday		10th Saturday	
10	10th Saturday		11th Saturday	
11	11th Saturday		12th Saturday	
12	12th Saturday		13th Saturday	
13	13th Saturday		14th Saturday	
14	14th Saturday		15th Saturday	
15	15th Saturday		16th Saturday	
16	16th Saturday		17th Saturday	
17	17th Saturday		18th Saturday	
18	18th Saturday		19th Saturday	
19	19th Saturday		20th Saturday	
20	20th Saturday		21st Saturday	
21	21st Saturday		22nd Saturday	
22	22nd Saturday		23rd Saturday	
23	23rd Saturday		24th Saturday	
24	24th Saturday		25th Saturday	
25	25th Saturday		26th Saturday	
26	26th Saturday		27th Saturday	
27	27th Saturday		28th Saturday	
28	28th Saturday		29th Saturday	
29	29th Saturday		30th Saturday	
30	30th Saturday		31st Saturday	
31	31st Saturday		32nd Saturday	
32	32nd Saturday		33rd Saturday	
33	33rd Saturday		34th Saturday	
34	34th Saturday		35th Saturday	
35	35th Saturday		36th Saturday	
36	36th Saturday		37th Saturday	
37	37th Saturday		38th Saturday	
38	38th Saturday		39th Saturday	
39	39th Saturday		40th Saturday	
40	40th Saturday		41st Saturday	
41	41st Saturday		42nd Saturday	
42	42nd Saturday		43rd Saturday	
43	43rd Saturday		44th Saturday	
44	44th Saturday		45th Saturday	
45	45th Saturday		46th Saturday	
46	46th Saturday		47th Saturday	
47	47th Saturday		48th Saturday	
48	48th Saturday		49th Saturday	
49	49th Saturday		50th Saturday	
50	50th Saturday		51st Saturday	
51	51st Saturday		52nd Saturday	
52	52nd Saturday		1st Saturday (in the next calendar year)	