

April 20, 2006

VIA CERTIFIED MAIL:  
RETURN RECEIPT REQUESTED  
AND HAND DELIVERY

[NAME]  
91-069 Fort Weaver Road # \_\_\_\_  
Ewa Beach, Hawaii 96706

Re: Termination of Rental Agreement

Dear \_\_\_\_\_:

You, as Tenants, are party to a Rental Agreement pertaining to cottage \_\_\_\_ located at 91-069 Fort Weaver Road in Ewa Beach (the "Property"). Smith/Foti Development Limited Partnership and Ewa Oceanside, LLC (collectively, the "Landlord") are the Landlords under the Rental Agreement. Pursuant to the Rental Agreement, you are occupying the Property on a month-to-month basis.

As you know, the Landlord intends to sell the Property as part of a condominium property regime. As such, the Landlord hereby notifies you that the Rental Agreement shall terminate 123 days from the date of this letter, which is April 20, 2006. The date of this letter is the same date that it will be placed in the United States mail, postage prepaid and/or placed on the front door of the Property.

We understand that you may be interested in purchasing the Property. Because you are the individuals occupying the Property immediately prior to its conversion to a condominium property regime, you have the opportunity to purchase the Property for a limited time. If you would like to purchase the Property, you must inform the Landlord<sub>s</sub> in writing, within seven days of the date of this letter and, if you have not done so already, enter into a reservation agreement (and make the required earnest money deposit) within 14 days of the date of this letter. A failure to notify the Landlord and enter into a reservation agreement will be considered a decision to not purchase the Property.

Remember, however, that despite any desire to purchase the Property, the Rental Agreement will terminate on August 21, 2006, and you must vacate the Property on or before that date. Nevertheless, you may vacate the Property at any time prior to August 21, 2006. If you do so, you must notify the Landlord of the date that you will vacate and pay a prorated rent for the period of occupation.

Very truly yours,

\_\_\_\_\_