

**Developer's Statement Explaining the Method or
Formula Used in Computing the Common Interest
Appurtenant to the Condominium Apartments**

The undersigned, developer of the Ewa Oceanside condominium project (the "project"), hereby states as follows:

The common interest appurtenant to each of the apartments in the project was determined by dividing the approximate total limited common element yard area of each such apartment by the approximate total limited common element yard area of all apartments.


The common interest for individual apartments may have been rounded off so that the total of all common interests equaled 1.000 (100.00%).

SMITH/FOTI DEVELOPMENT LIMITED PARTNERSHIP,
a Hawaii limited partnership

By SMITH/FOTI DEVELOPMENT, INC.
Its General Partner

By

Name:
Title:


John Foti
Vice President