



March 2017

TO: Ocean Point Homeowners

RE: Ocean Pointe Hurricane Strap Repose Subclass Repairs

Dear Homeowner,

By now you should be aware of the class action settlement between Ocean Pointe Homeowners and Haseko Homes regarding hurricane straps installed during the construction of your home. Because your home was built prior to November 18, 1999, you are a member of the "Repose Subclass" of this settlement. This means you may have been previously eligible for a payment of \$5,000 that could help cover the costs of repairs to the hurricane straps on your home. This letter provides some additional background on the settlement and directions for how to get your home repaired.

Background on the settlement

This class action settlement resulted from alleged defects in the hurricane straps installed during construction of your home. The class action claimed that the straps used on your home may not be effective in the event of a significant wind event or hurricane.

As a member of the Repose Subclass, you were previously entitled to a payment of \$5,000 that could be used towards the repair of these straps. As a Repose Subclass member, you may enter into a contract with our company to perform the same Court-approved hurricane strap repair at the same bulk price that was negotiated and set for the homeowners with hurricane straps.

The claims about the hurricane straps

Hurricane straps are metal brackets used to secure your home to its concrete foundation. The class action claimed that the straps in Ocean Pointe were and are rusting, which weakens their ability to perform as intended, and can also lead to concrete spalling, cracking and/or staining around the area of the strap on your foundation, further reducing their effectiveness to protect your home in the event of a significant wind event or hurricane. The class action claimed that installing new anchor bolts and repairing concrete damaged by the hurricane straps will improve the structural integrity and safety of your home, and the Court approved a repair plan for the homes that are in the Repair Class.

Claiming your benefits

Although the period to claim your \$5,000 payment expired, you may for a limited time, enter into a contract with SageWater—the Court-approved Contractor performing all the hurricane straps repairs in Ocean Pointe—to perform the same Court-approved hurricane strap repair at the same bulk price that was negotiated and set for the homeowners with hurricane straps. Class Counsel worked very hard to secure this settlement benefit with SageWater, and we want to be sure you have the opportunity to have the work performed.

If you are interested in contracting with SageWater to perform the hurricane strap repairs, please contact SageWater for further instructions.

Repairing your home

As a member of the Repose Subclass, you will be required to sign an individual contract with and pay SageWater to perform these repairs on your home. Once under contract, we will handle the entire process for you, including scheduling, permitting and repairs compliant with Court-approved repair plan.

If you are interested in financing any or all of the costs to cover the repairs, Warren Altona from Bank of Hawaii is available to assist you. He is the Pearlridge Branch Manager and has several options available for class beneficiaries including home equity and personal loans. You can reach Warren at (808) 694-6090 or warren.altona@boh.com to discuss your financing options. Please see the attached loan information from Bank of Hawaii regarding the costs and loan scenarios to repair your specific model home. In addition, loan application forms are attached and should be completed and returned to Warren if you are interested in pursuing financing for these repairs.

Please be advised

Hurricane straps are considered a life safety issue, and this alleged defect should not be taken lightly. SageWater, Class Counsel, and the Court have done everything in their power to facilitate these repairs at a fair price to ensure the safety of your home, your occupants and your neighbors' homes and occupants.

Working with SageWater

SageWater is the Court-approved hurricane straps repair contractor for the Ocean Pointe class action settlement. For more than 25 years, we have performed repairs ranging from defective plumbing to improperly installed fire and smoke barriers to fire and flood damage repairs. To date, SageWater has performed hundreds of successful hurricane strap repairs in Ocean Pointe.

SageWater understands that any construction project on your home can be an imposition, and we have developed an expert protocol for communicating with residents and homeowners to make the repair process as simple and hassle-free as we can. Our local team of project managers will be there to assist you and answer your questions every step of the way.

SageWater is grateful for the opportunity to perform hurricane strap repairs under this settlement. We take pride in helping the Ocean Pointe Community through our repair program and look forward to working with you. Please contact us at your earliest convenience with any questions or to schedule the repairs on your home. We look forward to serving you and ensuring your home remains safe for years to come.

Warmest Regards,

A handwritten signature in black ink, appearing to be "Gina Thomas", written over a light blue horizontal line.

Gina Thomas
SageWater Division Manager
Ocean Pointe Hurricane Strap Repair
gthomas@sagewater.com
(808) 312-6940