ADDENDUM NO. 2

Request for Qualifications
To Enter Into a
Real Estate Development Agreement
for
On-Campus Student Housing
at the
University of Hawai‘i at Mānoa
(issued on December 20, 2004)

In accordance with the provisions of Sections 3.3, 3.4.4 and 5.1.1, the schedule is hereby modified as follows:

- Selection of short list of finalists  
  **February 16, 2005**
- Pre-proposal conference  
  **February 23, 2005**
- Deadline for submission of proposals  
  **5:00 PM HST; April 6, 2005**
- Respondent presentations  
  **April 14-15, 2005**
- Approval of developer by Board of Regents  
  **April 21, 2005**