REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

SUPPLEMENTARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

ON

MAUNA LUAN
501-511 and 521-531 Hahaione Street
Honolulu, Hawaii 96825

REGISTRATION NO. 581

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated October 15, 1973 **issued by the Real Estate Commission on the above project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.**

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

(1) A copy of this Report has been given to the prospective purchaser,
(2) The latter has been given an opportunity to read same, and,
(3) His receipt taken therefor.

Issued: April 4, 1974
Expires: November 15, 1974

SPECIAL ATTENTION

A comprehensive reading of the report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 27, 1973 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF APRIL 4, 1974 THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND REPORTING CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of October 15, 1973 on the MAUNA LUAN, Registration No. 581, the Developer reports that it may enlarge the scope of the Project by exercise of certain of its right as represented in the July 27, 1973 notice of intention to sell.

The changes subsequently made a re not determined to be a material revision to the information disclosed earlier. Although this Supplementary Report discloses certain immaterial revisions to the information earlier disclosed, the primary purpose of this Report is to disclose possible enlargement of the Project in

accordance with earlier disclosure. This Supplementary Public Report (pink paper stock) amends the Preliminary Public Report (yellow paper stock), becoming a part of the MAUNA LUAN registration.

The Developer is responsible for placing a true copy of this Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report. The buyer shall sign the required receipt signifying that he has had an opportunity to read both reports.

2. The Project described in the proposed Declaration of Horizontal Property Regime and in the Preliminary Public Report includes all the land herein described but includes only the building designated MAUNA LUAN EAST on the Condominium File Plan, the two hundred sixteen (216) residential apartments therein, and only the parking and other improvements as are shown on said File Plan. In the Declaration, the Developer and the Trustees of Bishop Estate reserve the right to alter the Project by creating one or more additional apartments within the area outlined and designated on said File Plan "Reserved for Future Development" or to withdraw said area of the land from the Project. These rights are generally described in the Preliminary Report and this Supplementary Report and particularly described in the Declaration. This Supplementary Report provides for such possible alteration of the Project by adding thereto the building MAUNA LUAN WEST, the two hundred seventeen (217) residential apartments therein and related parking and other improvements. Such additional building and improvements are shown and described in the Amendment to Declaration of Horizontal Property Regime and the Amendment to Condominium File Plan submitted to the Commission.

3. Purchasers are advised that notwithstanding the issuance of this Supplementary Public Report, the Developer has reserved the right as herein mentioned to terminate the Sales Agreements for all of the apartments of the Project, or for the apartments in the building designated MAUNA LUAN WEST. Purchasers are advised that the Developer may proceed with the Project, if at all, so as to consist of the two hundred sixteen (216) residential apartments of the building MAUNA LUAN EAST or to consist of the four hundred thirty-three (433) apartments of the buildings MAUNA LUAN EAST and MAUNA LUAN WEST. Accordingly, the documents may be issued and filed as follows:

If the Developer decides to proceed with and complete construction of the building MAUNA LUAN EAST and related improvements only (the property consisting of the two hundred sixteen (216) residential apartments therein and other improvements described in the Declaration of Horizontal Property Regime and shown on the Condominium File Plan), a Supplementary Public Report will be issued, setting forth Developer's election not to proceed with the construction of the building MAUNA LUAN WEST and related improvements and to withdraw the area designated on the Condominium File Plan "Reserved for Future Development" from the Project. In such event, the Declaration of Horizontal Property Regime and the Condominium File Plan, amended pursuant to the provisions of paragraph C. 2. of the Declaration, so as to withdraw the area designated on said File Plan "Reserved for Future Development" from the Project, will be filed of Record, and a Final Public Report will be requested, covering the property which remains after such withdrawal (MAUNA LUAN EAST).

Alternatively, if the Developer elects to construct the Project so as to consist of the buildings MAUNA LUAN EAST and MAUNA LUAN WEST and related improvements (all the property consisting of the four hundred thirty-three (433) residential apartments and other improvements described in this Supplementary Report and described in the Amendment to Declaration of Horizontal Property

Regime and shown on the Condominium File Plan and Amendment to Condominium File Plan), the Declaration of Horizontal Property Regime, the Condominium File Plan, the Amendment to Declaration of Horizontal Property Regime and Amendment to Condominium File Plan will be simultaneously filed of Record, and a Final Public Report will be requested, covering the entire Project.

4. In the event the Developer decides to proceed with the construction of the apartments of both the buildings MAUNA LUAN EAST and MAUNA LUAN WEST, the MAUNA LUAN will be a leasehold condominium project consisting of four hundred thirty-three (433) residential apartments, two hundred sixteen (216) residential apartments of which are located in a twenty (20) story building designated MAUNA LUAN EAST, and two hundred seventeen (217) of which are located in a twenty (20) story building designated MAUNA LUAN WEST, both buildings to be constructed principally of reinforced concrete.

There will be a total of one hundred fifty-eight (158) two-bedroom apartments and fifty-eight (58) one-bedroom apartments (exclusive of resident manager's apartment) located in the building MAUNA LUAN EAST. Each two-bedroom apartment of said building has two (2) parking stalls, and each one-bedroom apartment of said building has one (1) parking stall, located in an adjacent five-floor reinforced concrete parking building. The automobile parking stalls for each apartment are designated on the Condominium File Plan by the same number as the number indicated on the Parking Stall Allocation attached as Exhibit B to the proposed Declaration.

There will be a total of one hundred fifty-seven (157) two-bedroom apartments and sixty (60) one-bedroom apartments located in the building MAUNA LUAN WEST. Each two-bedroom apartment of said building has two (2) parking stalls, each one-bedroom apartment located on the first through tenth floors of said building has one (1) parking stall, and each one-bedroom apartment located on the eleventh through twentieth floors of said building has two (2) parking stalls. Such parking stalls are located in either the adjacent five-floor reinforced concrete parking building or the parking building located adjacent to the building MAUNA LUAN EAST. The automobile parking stalls for each apartment are designated on the Condominium File Plan or Amendment to Condominium File Plan by the same number as the number indicated on the Parking Stall Allocation attached as Exhibit B to the proposed Amendment to the Declaration.

In addition to the residential apartments, forty-six (46) "additional parking stalls" located in the parking structure adjacent to the building MAUNA LUAN EAST are designated as freehold estates and may be separately sold by Developer to owners of residential apartments. (It should be noted that the Preliminary Report disclosed that seventy-two (72) of such freehold estates were designated and might be sold separately. The Developer advises that pursuant to the rights reserved in the proposed Declaration of Horizontal Property Regime that the number of such "additional parking stalls" will be reduced to forty-six (46) in the event the Developer decides to proceed with construction of the apartments of the building MAUNA LUAN WEST.)

5. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of the proposed condominium project, updating of the information disclosed therein and the issuance of this Supplementary Public Report.

6. The Developer has submitted updating information in the form of the Amendment to Declaration of Horizontal Property Regime, the Amendment to Condominium File Plan and the Sales Agreement (one form for the building MAUNA LUAN WEST and one form for the building MAUNA LUAN EAST). These documents provide for the possible exercise by the Developer of the rights reserved

in the proposed Declaration of Horizontal Property Regime to enlarge the Project by building of improvements in the area designated on the proposed Condominium File Plan "Reserved for Future Development".

7. The basic documents (Declaration of Horizontal Property Regime, the Amendment to Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and copies of the Floor Plans) are subject to the approval of the Trustees of the Estate of Bernice Pauahi Bishop and have not been filed in the office of the recording officer.

8. Advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.

9. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

10. This Supplementary Public Report automatically expires on November 15, 1974, unless another Supplementary Public Report issues, or the Commission, upon review of the registration, issues an order extending the effective period of this Report.

NAME OF THE PROJECT: MAUNA LUAN

LOCATION: 501 and 511 (the building MAUNA LUAN EAST) and 521 and 531 (the building MAUNA LUAN WEST) Hahaione Street, Hawaii-Kai, Honolulu, Hawaii, containing 330,316 square feet.

TAX KEY: 3-9-70-04 (Lot 1)

ZONING: A-3 under CZC of the City and County of Honolulu.

DEVELOPER: Kaiser Aetna, P. O. Box 7534, Honolulu, Hawaii 96825, Telephone 395-2331, a California general partnership qualified to do business in the State of Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Chun, Kerr & Dodd
14th Floor, Amfac Building
Honolulu, Hawaii 96813
Telephone: 531-6575

DESCRIPTION: The proposed Amendment to the Declaration reflects that the land will be improved, according to the Developer's plans and intention to sell, by constructing thereon an additional twenty (20) story apartment building (MAUNA LUAN WEST) containing a total of two hundred seventeen (217) apartments, an additional parking structure with five (5) parking levels containing four hundred (400) parking stalls (including appurtenant additional and guest parking stalls), and a greenhouse, thereby creating a project consisting of two (2) twenty (20) story apartment buildings containing a total of four hundred thirty-three (433) residential apartments, all located from the first through the twentieth floors, two (2) parking structures each with five (5) parking levels containing a total of eight hundred sixty-nine (869) parking stalls (including appurtenant additional and guest parking stalls), together with landscaping, planters, refuse facilities, swimming pools, fountains and recreation building, all in accordance with the plans being prepared by David G. Stringer, architect and planner. The proposed Declaration of Horizontal Property Regime states that the Developer intends to sell the units

therein to a third party by causing the Trustees of the Bishop Estate to issue an apartment lease for a period of not less than fifty-five (55) years as of the date of the final closing. (The purchaser's attention is invited to the fact that the documents submitted reserve to Developer the right to construct the Project to consist of only the building MAUNA LUAN EAST, the two hundred sixteen (216) residential apartments thereof and related parking structures and other improvements, with the option to later enlarge the Project or withdraw the area of the Project designated on the Condominium File Plan "Reserved for Future Development".)

Each apartment shall consist of the space measured horizontally by the distances between the interior surfaces of the perimeter walls of each apartment and measured vertically by the distance between the topside surface of the concrete floor and the underside surface of the ceiling. The designation of the limits of the apartment notwithstanding, the Developer has advised, and the Declaration disclosed that the square footage of each respective apartment is measured from the exterior face of exterior walls and the centerline of party walls and that no reduction is made to account for interior load-bearing walls, ducts, vent shafts and the like located within the perimeter walls.

Each apartment shall be equipped with a range, range hood, refrigerator, dishwasher, disposal and separate washer and dryer units.

The principal materials of which the apartment buildings are to be constructed are as follows: Reinforced concrete and concrete block.

There is located in the basement of the residential buildings individual storage lockers, allocated one to each tenant, and also bulk storage areas.

MAUNA LUAN EAST: There are eleven (11) apartments on each floor of the building MAUNA LUAN EAST, with the exception of the ground floor which contains seven (7) apartments. There are elevator lobbies, an entrance lobby, recreation room, manager's office, recreation director's office and the resident manager's apartment. (Purchasers are advised that the Preliminary Public Report has been revised in that hallways and entries previously counted as rooms in said Report are not counted as such herein.)

There are twenty-two (22) types of apartments designated Types A, B, C, CC, D, E, F & G Typical; Types A, B, C, CC, F & G Deluxe; and Types A, B, C, CC, D, E, F & G Penthouse.

There is a total of fourteen (14) eight-room apartments designated Type "A" Typical. Each has an area of 1353 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedrooms (2), Dressing Room and Bathrooms (2).

There is a total of four (4) eight-room apartments designated Type "A" Deluxe. Each has an area of 1410 square feet and is identical to the Type "A" Typical apartments but contains a larger dining room.

There is a total of one (1) eight-room apartment designated Type "A" Penthouse, which has an area of 1410 square feet and is identical to the Type "A" Deluxe apartments, but has a higher ceiling in the living room.

There is a total of fourteen (14) five-room apartments designated Type "B" Typical. Each has an area of 852 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedroom and Bathroom.

There is a total of four (4) five-room apartments designated Type "B" Deluxe. Each has an area of 938 square feet and is identical to the Type "B" Typical apartments, but contains a larger living room and bedroom.

There is one (1) five-room apartment designated Type "B" Penthouse, which has an area of 939 square feet and is identical to the Type "B" Deluxe apartments, but has a higher ceiling in the living room and bedroom.

There is a total of forty-five (45) eight-room apartments designated Type "C" Typical. Each has an area of 1211 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Bedrooms (2), Dressing Rooms (2) (each with a toilet) and Bathroom.

There is a total of twelve (12) eight-room apartments designated Type "C" Deluxe. Each has an area of 1303 square feet and is identical to the Type "C" Typical apartments, but contains a larger bedroom and living room.

There is a total of three (3) eight-room apartments designated Type "C" Penthouse. Each has an area of 1303 square feet and is identical to the Type "C" Deluxe apartments, but has a higher ceiling in the living room and bedroom No. 2.

There is a total of thirty (30) eight-room apartments designated Type "CC" Typical. Each has an area of 1211 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Bedrooms (2), Dressing Room, and Bathrooms (2).

There is a total of seven (7) eight-room apartments designated Type "CC" Deluxe. Each has an area of 1303 square feet and is identical to the Type "CC" Typical apartments, but contains a larger living room and bedroom. (Purchasers are advised that this type apartment was incorrectly described in the Preliminary Report.)

There is a total of two (2) eight-room apartments designated Type "CC" Penthouse. Each has an area of 1203 square feet and is identical to the Type "CC" Deluxe apartments, but has a higher ceiling in the living room and bedroom No. 2.

There is a total of nineteen (19) five-room apartments designated Type "D" Typical. Each has an area of 833 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedroom and Bathroom.

There is one (1) five-room apartment designated Type "D" Penthouse, which has an area of 833 square feet and is identical to the Type "D" Typical apartments, but has a higher ceiling in the living room and bedroom.

There is a total of eighteen (18) five-room apartments designated Type "E" Typical. Each has an area of 804 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedroom and Bathroom.

There is one (1) five-room apartment designated Type "E" Penthouse, which has an area of 804 square feet and is identical to the Type "E" Typical apartment, but has a higher ceiling in the living room.

There is a total of sixteen (16) eight-room apartments designated Type "F" Typical. Each has an area of 1185 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Bedrooms (2), Dressing Room, and Bathrooms (2).

There is a total of three (3) eight-room apartments designated Type "F" Deluxe. Each has an area of 1274 square feet and is identical to the Type "F" Typical apartments, but contains a larger living room and bedroom No. 1. (Purchasers are advised that this type apartment was incorrectly described in the Preliminary Report.)

There is one (1) eight-room apartment designated Type "F" Penthouse, which has an area of 1274 square feet and is identical to the Type "F" Deluxe apartments,

but has a higher ceiling in the living room and bedroom No. 1. (Purchasers are advised that the description of this type apartment was inadvertently omitted from the Preliminary Report.)

There is a total of fifteen (15) eight-room apartments designated Type "G" Typical. Each has an area of 1302 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedrooms (2), Dressing Room, and Bathrooms (2).

There is a total of four (4) eight-room apartments designated Type "G" Deluxe. Each has an area of 1359 square feet and is identical to the Type "G" Typical apartments, but contains a larger dining room.

There is one (1) eight-room apartment designated Type "G" Penthouse, which has an area of 1359 square feet and is identical to the Type "G" Deluxe apartments, but has a higher ceiling in the living room.

MAUNA LUAN WEST: There are eleven (11) apartments on each floor of the building MAUNA LUAN WEST, with the exception of the ground floor which contains eight (8) apartments. There are elevator lobbies, an entrance lobby, recreation room, and vacant space designated "Loft Space" on the Amended Condominium File Plan.

There are nineteen (19) types of apartments designated Types A, B, CC, D, E, F & G Typical; Types A, B, CC, F & G Deluxe; and Types A, B, CC, D, E, F & G Penthouse.

There is a total of fifteen (15) eight-room apartments designated Type "A" Typical. Each has an area of 1353 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedrooms (2), Dressing Room, and Bathrooms (2).

There is a total of four (4) eight-room apartments designated Type "A" Deluxe. Each has an area of 1410 square feet and is identical to the Type "A" Typical apartments but contains a larger dining room.

There is one (1) eight-room apartment designated Type "A" Penthouse, which has an area of 1410 square feet and is identical to the Type "A" Deluxe apartments, but has a higher ceiling in the living room.

There is a total of fifteen (15) five-room apartments designated Type "B" Typical. Each has an area of 852 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedroom and Bathroom.

There is a total of four (4) five-room apartments designated Type "B" Deluxe. Each has an area of 938 square feet and is identical to the Type "B" Typical apartments, but contains a larger living room and bedroom.

There is one (1) five-room apartment designated Type "B" Penthouse, which has an area of 938 square feet and is identical to the Type "B" Deluxe apartments, but has a higher ceiling in the living room and bedroom.

There is a total of seventy-five (75) eight-room apartments designated Type "CC" Typical. Each has an area of 1211 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Bedrooms (2), Dressing Room, and Bathrooms (2).

There is a total of nineteen (19) eight-room apartments designated Type "CC" Deluxe. Each has an area of 1303 square feet and is identical to the Type "CC" Typical apartments, but contains a larger living room and bedroom.

There is a total of five (5) eight-room apartments designated Type "CC" Penthouse. Each has an area of 1303 square feet and is identical to the Type "CC" Deluxe apartments, but has a higher ceiling in the living room and bedroom No. 2.

There is a total of nineteen (19) five -room apartments designated Type "D" Typical. Each has an area of 833 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedroom and Bathroom.

There is one (1) five -room apartment designated Type "D" Penthouse, which has an area of 833 square feet and is identical to the Type "D" Typical apartments, but has a higher ceiling in the living room and bedroom.

There is a total of nineteen (19) five -room apartments designated Type "E" Typical. Each has an area of 804 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedroom and Bathroom.

There is one (1) five -room apartment designated Type "E" Penthouse, which has an area of 804 square feet and is identical to the Type "E" Typical apartment, but has a higher ceiling in the living room.

There is a total of fifteen (15) eight-room apartments designated Type "F" Typical. Each has an area of 1185 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Bedrooms (2), Dressing Room, and Bathrooms (2).

There is a total of three (3) eight-room apartments designated Type "F" Deluxe. Each has an area of 1274 square feet and is identical to the Type "F" Typical apartments, but contains a larger living room and bedroom No. 1.

There is one (1) eight-room apartment designated Type "F" Penthouse, which has an area of 1274 square feet and is identical to the Type "F" Deluxe apartment but has a higher ceiling in the living room and bedroom No. 1.

There is a total of fourteen (14) eight-room apartments designated Type "G" Typical. Each has an area of 1302 square feet and consists of Entry, Kitchen, Dining Room, Living Room, Hall, Bedrooms (2), Dressing Room, and Bathrooms (2).

There is a total of four (4) eight-room apartments designated Type "G" Deluxe. Each has an area of 1359 square feet andis identical to the Type "G" Typical apartments, but contains a larger dining room.

There is one (1) eight-room apartment designated Type "G" Penthouse, which has an area of 1359 square feet and is identical to the Type "G" Deluxe apartments, but has a higher ceiling in the living room.

ADDITIONAL PARKING STALLS: In addition to the apartments, forty-six (46) freehold estates are designated in forty-two (42) covered and four (4) uncovered automobile parking stalls identified on said Condominium File Plan as follows: (Seventy-two (72) such estates are created in the proposed Declaration of Horizontal Property Regime. As herein mentioned, the number of such estates will be reduced to forty-six (46) if the Developer decides to proceed with enlargement of the Project as herein described.)

(a) Covered Parking Stalls:

1-145 thru 1-147 inclusive	1-324 thru 1-326 inclusive
1-107 thru 1-109 inclusive	1-345 thru 1-347 inclusive
1-280 thru 1-282 inclusive	1-307 thru 1-309 inclusive
1-224 thru 1-226 inclusive	1-484 thru 1-486 inclusive
1-234 thru 1-236 inclusive	1-424 thru 1-426 inclusive
1-207 thru 1-209 inclusive	1-445 thru 1-447 inclusive
1-384 thru 1-386 inclusive	1-407 thru 1-409 inclusive

(b) Uncovered Parking Stalls:

1-507 thru 1-509 inclusive
1-525

Such additional stalls may be separately held prior to the initial conveyance thereof to an owner of a residential apartment, but every subsequent conveyance shall be made only to an owner of a residential apartment. The estate of each such additional stall shall be deemed upon the conveyance thereof to an owner of a residential apartment, for the time being to be merged with the estate of the residential apartment held by the owner thereof, and thereupon and for so long as such additional stall is held by such owner, the lease for such residential apartment shall be amended to include said additional stall and the percentage of common interest applicable thereto. All of the terms, covenant and conditions applicable to the ownership of a residential apartment, specifically including this Declaration and the By-Laws, except as by the context hereof as shall be inapplicable, shall be applicable to the owner of such additional stall; provided that notwithstanding other provisions of this Declaration, the merger of such additional stall by way of an amendment to the lease of a residential apartment shall not have a permanent character, and the estate of such additional stall may be separately conveyed from time to time thereafter to another apartment owner, and the estate of such stall, upon any subsequent conveyance thereof, shall be deemed to have merged with the estate of the subsequent owner's apartment as herein provided. Each such additional stall shall have appurtenant to it so much of the common elements of the Project as is reasonably necessary to permit it to be utilized for the parking of automobiles. (The Developer has advised that additional parking stalls are to be conveyed by amendment to apartment lease rather than by separate lease as previously disclosed.)

Each of the forty-two (42) covered additional parking stalls has appurtenant to it a .011% interest in the common elements and each of the four (4) uncovered additional parking stalls has appurtenant to it a .009% interest in the common elements.

Pending the sale of said additional parking stalls, the Developer has reserved the rights (a) to transfer any or all of said additional parking stalls to the Association of Apartment Owners for such use as said Association shall deem appropriate or (b) if Developer elects to exercise a reserved option to alter the Project by enlargement thereof, as such enlargement is herein described, or otherwise, to reduce the number of additional parking stalls and to designate the same as limited common elements appurtenant to additional residential apartments created pursuant to the reserved option. (In the event the Project is enlarged as herein described, the number of additional parking stalls are to be reduced as hereinbefore disclosed.)

COMMON ELEMENTS: One freehold estate is designated in all of the remaining portions and appurtenances of the Project, herein called the "common elements", including specifically, but not limited to:

(a) Said land in fee simple;

(b) All yards, grounds, landscaping, planters, refuse facilities, swimming pools, fountains, driveways and like facilities located other than within the building MAUNA LUAN EAST or the building MAUNA LUAN WEST as hereinafter stated;

(c) The recreation building and its facilities (and the green house and its facilities, if the Developer decides to proceed with alteration of the Project by enlargement thereof as herein described).

(d) All ducts, sewer lines (except for sewer lines within Easement 1 designated on said File Plan 1333), electrical equipment, pipes, wiring and other central and appurtenant transmission facilities over, under and across the Project which serve more than one apartment for services, including power, light, water, gas, recreation building air conditioning, refuse, telephone and radio and television signal distribution located other than within the building MAUNA LUAN EAST or the building MAUNA LUAN WEST as hereinafter stated;

(e) The areas located in the building MAUNA LUAN EAST consisting of the resident manager's office, the recreation director's office and the resident manager's apartment (designated as Apartment 1-1D), which apartment is for such resident manager's personal use, together with the rights of access to said offices and apartment;

(f) Twenty-two (22) covered guest automobile parking stalls designated as stalls 1-127 thru 1-137 inclusive, and 1-152 thru 1-162 inclusive, on said Condominium File Plan;

(g) Twenty-two (22) covered guest automobile parking stalls designated as stalls 2-112 thru 2-129 inclusive, and 2-147 thru 2-150 inclusive, on said Amendment to Condominium File Plan;

(h) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance or safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated "limited common elements", are set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

(a) The building designated MAUNA LUAN EAST, including, without limitation, its foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, corridors, exterior surfaces, roofs, elevators, ducts, sewer lines, refuse facilities, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities located within said building which serve more than one apartment shall be limited to the use of owners of apartments of the building MAUNA LUAN EAST (excepting, however, the resident manager's office, the recreation director's office and Apartment 1-1D, together with rights to access thereto, which are common elements to be borne as a common expense, which common expense shall, along with all other expense in connection with such common elements, include .324% of the limited common expense of the building MAUNA LUAN EAST).

(b) The building designated MAUNA LUAN WEST, including, without limitation, its foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, corridors, exterior surfaces, roofs, elevators, ducts, sewer lines, refuse facilities, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities located within said building which serve more than one apartment, shall be limited to the use of owners of apartments of the building MAUNA LUAN WEST.

(c) Two (2) automobile parking stalls for each two-bedroom apartment of the building MAUNA LUAN EAST and one (1) such stall for each one-bedroom apartment of said building designated on the Condominium File Plan by the same number as the number indicated on the Parking Stall Allocation attached to the Declaration as Exhibit B, shall be appurtenant to and be for the exclusive use of the designated apartment. (Purchasers are advised that the Preliminary Public Report stated that said Allocation was attached thereto as Exhibit B when, in fact, it was not. Said Allocation is attached to the Declaration. Reference, therefore, should be made to the Declaration.)

Two (2) automobile parking stalls for each two-bedroom apartment of the building MAUNA LUAN WEST, one (1) such stall for each one-bedroom apartment located on the first through tenth floors, inclusive, of said building, and two (2) such stalls for each one-bedroom apartment located on the eleventh through twentieth floors, inclusive, of said building. Such stalls are designated on the Amendment to Condominium File Plan by the same number as the number indicated on the Parking Stall Allocation attached to the Amendment to Declaration of Horizontal Property Regime as Exhibit B, shall be appurtenant to and be for the exclusive use of the designated apartment.

Each apartment shall always have at least one (1) parking stall appurtenant to it, but, otherwise, any automobile parking stall easement may be transferred from apartment to apartment in the Project, but shall always be appurtenant to one of the apartments in the Project.

(d) One (1) storage space in the basement of the building MAUNA LUAN EAST designated on the Condominium File Plan by the same number as the number on the Allocation of Storage Spaces attached to the Declaration as Exhibit C shall be appurtenant to and be for the exclusive use of the designated apartment of said building.

(e) One (1) storage space in the basement of the building MAUNA LUAN WEST designated on the Amendment to Condominium File Plan by the same number as the number on the Allocation of Storage Spaces attached to the Amendment as Exhibit C shall be appurtenant to and be for the exclusive use of the designated apartment of said building.

(f) One (1) undesignated locker in the Recreation Building as shall be assigned to each of the apartments upon the original conveyance thereof shall be appurtenant to and for the exclusive use of such apartment.

(g) All other common elements of the Project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartments or buildings.

INTEREST TO BE CONVEYED TO PURCHASER: The proposed Declaration and the proposed Amendment to said Declaration reflect that each apartment and each additional automobile parking stall shall have appurtenant thereto an undivided percentage interest in all common elements and limited common elements and the same percentage share in common profits and expenses and limited common profits and expenses as follows:

APARTMENTS OF THE BUILDING MAUNA LUAN EAST:

Type		Percentage of Limited Interest in the Building Mauna Luan East, including Limited Common Elements Appurtenant to the Apartments thereof, which are located within said Building, and Share in Limited Common Profits and Expenses:	Percentage of Common Interest in Common Elements of the Project, including Limited Common Elements thereof other than the Buildings Mauna Luan East or Mauna Luan West and those located within either of said buildings, and Share in Common Profits and Expenses:
A	Typical	.546%	.271%
B	Typical	.344%	.171%
C	Typical	.489%	.243%
CC	Typical	.489%	.243%
D	Typical	.336%	.167%
E	Typical	.324%	.161%
F	Typical	.478%	.238%
G	Typical	.525%	.261%
A	Deluxe	.569%	.283%
B	Deluxe	.378%	.188%
C	Deluxe	.526%	.261%
CC	Deluxe	.526%	.261%
F	Deluxe	.514%	.255%
G	Deluxe	.548%	.272%
A	Penthouse	.569%	.283%
B	Penthouse	.378%	.188%
C	Penthouse	.526%	.261%
CC	Penthouse	.526%	.261%
D	Penthouse	.336%	.167%
E	Penthouse	.324%	.161%
F	Penthouse	.514%	.255%
G	Penthouse	.548%	.272%

APARTMENTS OF THE BUILDING MAUNA LUAN WEST:

Type		Percentage of Limited Interest in the Building Mauna Luan West, including Limited Common Elements Appurtenant to the Apartments thereof, which are located within said Building, and Share in Limited Common Profits and Expenses:	Percentage of Common Interest in Common Elements of the Project, including Limited Common Elements thereof other than the Buildings Mauna Luan East or Mauna Luan West and those located within either of said buildings, and Share in Common Profits and Expenses:
A	Typical	.546%	.271%
B	Typical	.344%	.171%
CC	Typical	.489%	.243%
D	Typical	.336%	.167%
E	Typical	.324%	.161%
F	Typical	.478%	.238%
G	Typical	.525%	.261%
A	Deluxe	.569%	.283%
B	Deluxe	.378%	.188%
CC	Deluxe	.526%	.261%
F	Deluxe	.514%	.255%
G	Deluxe	.548%	.272%
A	Penthouse	.569%	.283%
B	Penthouse	.378%	.188%
CC	Penthouse	.526%	.261%
D	Penthouse	.336%	.167%
E	Penthouse	.324%	.161%
F	Penthouse	.514%	.255%
G	Penthouse	.548%	.272%

ADDITIONAL PARKING STALLS:

Covered	.011%
Uncovered	.009%

Purchasers are advised that certain of the Sales Agreements which have been entered between purchaser and the Developer for the purchase of apartments in the building MAUNA LUAN EAST mistakenly state "said tower (the building MAUNA LUAN EAST) is designated as a limited common element and the cost of maintenance of the same and other limited common elements appurtenant to the apartments of said tower is allocated only among the subject apartment and the other apartments contained therein". The Developer advises that only the building MAUNA LUAN EAST and the limited common elements which are located within that building and appurtenant to apartments of that building are to be the limited common expense of the apartments of the building MAUNA LUAN EAST. The Developer also advises that only the building MAUNA LUAN WEST and the limited common elements which are located within that building and appurtenant to apartments of that building are to be the limited common expense of the apartments of the building MAUNA LUAN WEST. Accordingly, the Sales Agreements which have been previously executed should read (and both forms of Sales Agreements which have been subsequently submitted to the Commission have been revised to read) "said tower is designated as a limited common element and the cost of maintenance of the same and other limited common elements located within said tower which are appurtenant to the apartments of said tower is allocated only among the subject apartments and the other apartments contained therein.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration reflects that the apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families and social guests, and for no other purpose. The apartments shall not be rented for transient or hotel purposes, but the owners of the respective apartments shall have absolute right to lease such apartments subject to all the provisions of the Declaration. Other restrictions as to use are contained in the Leases, Declaration and By-Laws.

OWNERSHIP OF TITLE: The Trustees of the Bernice P. Bishop Estate own the fee and Kaiser Aetna has the exclusive development rights.

ENCUMBRANCES AGAINST TITLE: The certificate of title issued March 29, 1974, reflects: (a) title to all mineral and metallic mines reserved to the State of Hawaii; (b) easements 1 through 7 inclusive as shown on map of the Hahaione Valley Subdivision, Unit 1-D-3, File Plan 1333; (c) easements 4 through 10 inclusive as shown on map of the Hahaione Valley Subdivision, Unit 1-D-2, File Plan 1281; (d) easement 1 and 2 as shown on the map of the Hahaione Valley Subdivision, Unit 1-D-1, File Plan 1220; (e) easements 1, 2, 8, 9, 10 and 11 as shown on map of the Hahaione Valley Subdivision, Unit 1-D, File Plan 1161; (f) unrecorded Development Agreement dated April 27, 1961 in favor of Kaiser Hawaii-Kai Development Co., and amendments thereto, of which a short form agreement dated May 27, 1971 is recorded in Book 7592, Page 467; (g) taxes for fiscal year 1972-1973 have been paid. Taxes for fiscal year 1973-1974 now a lien, pending rate determination.

In addition, the Developer has disclosed that it intends to mortgage the land and the proposed improvements to secure the repayment of a loan for the construction of improvements and/or for any other purpose and that such mortgage or mortgages shall have priority over any rights that the purchaser may acquire by virtue of the Sales Agreement until such time as the sale is closed in accordance with the terms of the Agreement.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement and Amendment dated February 6, 1974 will be available at Seller's office for Purchaser's examination and Purchaser will be given ample opportunity to examine and approve the term of said Escrow Agreement before signing any Sales Agreement. On examination, the specimen Sales Agreements (there are two types of Sales Agreements, one type for the apartments in the building MAUNA LUAN EAST and one type for the apartments in the building MAUNA LUAN WEST) and executed Escrow Agreement are found to be in compliance with Chapter 514 of the Hawaii Revised Statutes. The Sales Agreement provides in part that the sale is in all respects made subject to the provisions of Section 514-36 through 514-40 which provides for Seller's filing of certain documents with the Real Estate Commission, the refunding of Purchaser's money under certain circumstances and the depositing of Purchaser's funds with an Escrow.

FINANCING: Developer, by its Sales Agreement, has indicated that the Purchaser alone shall have the responsibility for securing a mortgage loan, if any is required.

MANAGEMENT AND OPERATIONS: The proposed By-Laws of the Association provide that the Board of Directors shall annually employ a responsible Hawaii corporation as Managing Agent to manage and control the Project subject at all times to direction by the Board. A specimen agreement has been submitted as a part of the registration. HAWAIIANA MANAGEMENT COMPANY has been appointed as the initial managing agent.

RIGHTS RESERVED BY DEVELOPER: By provisions of the Declaration, the Developer has specifically reserved the right to be exercised by itself and the Trustees of the Estate of Bernice Pauahi Bishop to alter the Project and to enlarge its scope by construction of additional living units and other facilities on approximately one-half (1/2) of the land lying north of the site of the building MAUNA LUAN EAST and being the portion of said land designated on the proposed Condominium File Plan as "Reserved for Future Development", or alternatively, to withdraw a portion of that land from the Project. As herein mentioned, this Supplementary Report has been issued, and the Amendment to Declaration of Horizontal Property Regime and Amendment to Condominium File Plan have been submitted in anticipation by the Developer of possible exercise of the right to construct additional living units (the apartments of the building MAUNA LUAN WEST). In the case of either election, the purchaser's percentage interest in the common elements and percentage share of the common expenses will be modified. (In the event the Project is enlarged as herein described, such percentages are to be the percentages herein stated.) Pending the exercise of the option to enlarge the scope of the Project or to withdraw a portion of the land, Kaiser shall have a 49.682% interest in the common elements and shall bear a like percentage of of the expenses of the common elements. Paragraph C of the Declaration more explicitly sets out the reservation of options and its effect upon the purchaser's interest and the attention of the purchase is invited thereto.

DISCLAIMER OF REPRESENTATIONS: Paragraph 14 of the Sales Agreement contains certain disclaimers, the contents of which the purchaser should be particularly cognizant:

"(a) (The) Sales Agreement supersedes any and all understandings or agreements heretofore made, if any, and no representations or warranties have been made by Seller other than those contained herein. No variation or amendment after the date of execution shall be valid unless approved by Purchaser or Seller in writing.

(b) The Condominium File Plan (in the case of the Sales Agreement for the apartments in the building MAUNA LUAN WEST, the words "and the Amendment to the Condominium File Plan are" are inserted at this point) is intended to show only the layout, location, apartment numbers and dimensions of the apartments and that the same is not intended by Seller to contain or to be any other representation or warranty.

(c) The Seller and all entities, persons and agents related to or affiliated with the Seller have no program at this time, nor is any program planned or contemplated, to offer a rental service of any kind to the owners of condominium units, either individually or in any form of pooling arrangement. A Purchaser who desires to rent his unit must, therefore, make his own rental arrangements.

(d) Neither the Seller nor its agent make any representation regarding either economic benefits to be derived from rentals or tax treatment of any Purchaser of a condominium unit. The tax treatment and economic benefits may vary with individual circumstances and the Seller and its agents recommend that the Purchaser consult his own attorney, accountant or other tax counsel for advice regarding tax treatment."

STATUS OF PROJECT: A building contract has been executed with PACIFIC CONSTRUCTION COMPANY, a Division of The Hawaii Corporation, and the Developer has advised that it has issued the Contractor Notice to Proceed with the construction of the building MAUNA LUAN EAST as of December 10, 1973. No Notice to Proceed with the building MAUNA LUAN WEST has been issued as of this date.

The purchaser should be cognizant of the fact that the Developer, by its Sales Agreement for the apartments in the building MAUNA LUAN EAST, has reserved the right to cancel the Sales Agreement if it shall have sold less than one hundred seventy-five (175) apartments of that building on or before June 30, 1974, or in any event, if it is prevented by law from proceeding with construction of the Project.

The purchaser should be cognizant of the fact that the Developer, by its Sales Agreement for the apartments in the building MAUNA LUAN WEST, has reserved the right to cancel the Sales Agreement if it shall have sold less than one hundred seventy five (175) apartments of that building on or before December 31, 1974, or in any event, if it is prevented by law from proceeding with construction of the Project.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted June 27, 1973 and additional information subsequently filed as of April 4, 1974.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 581 filed with the Commission on June 27, 1973.

This Supplementary Report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimilies must be pink.

(for) DOUGLAS R. SODETANI,
Chairman, REAL ESTATE COMMISSION
STATE OF HAWAII

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REGISTRATION NO. 581
April 4, 1974