

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

**FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

on
THE HOBRON IN WAIKIKI
343 Hobron Lane
Honolulu, Hawaii 96815

REGISTRATION NO. 1001

IMPORTANT — Read This Report Before Buying

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

It reflects information obtained by the Real Estate Commission in its investigation of the 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: December 27, 1978
Expires: January 27, 1980

SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 8, 1978, AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 19, 1978. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on THE HOBRON IN WAIKIKI, Registration No. 1001, dated May 30, 1978, the Developer has submitted additional information as of December 5, 1978 and reports that certain changes have been made in the development plan as presented in the Notice of Intention to Sell dated May 8, 1978.

This Final Public Report is made a part of the registration of THE HOBRON IN WAIKIKI condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) together with a copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers and securing a signed receipt for both reports from all purchasers and prospective purchasers signifying that the purchaser or prospective purchaser has had an opportunity to read both reports.

2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the approved floor plans) have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii. The Declaration of Horizontal Property Regime for the Project, together with the By-Laws of the Association of Unit Owners, was filed as aforesaid as Document No. 910708. The floor plans have been designated as Condominium Map No. 347.

4. The Developer has advised the Commission that advertising and promotional materials required to be filed pursuant to the rules and regulations promulgated by the Commission have been and will be submitted prior to public exposure.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, and the condominium rules and regulations which relate to Horizontal Property Regimes.

6. This Final Public Report automatically expires thirteen (13) months after date of issuance, December 27, 1978, unless a Supplementary Public Report is issued or the Commission, upon review of the registration, issues an order extending the effective period of this report.

Except for the topical headings hereinbelow, the information under all other headings as recited in the Preliminary Public Report of May 30, 1978 remains unchanged. The headings HOUSE RULES and PROGRAM OF FINANCING have been added.

TAX KEY: The Developer has informed the Commission that the particular Tax Map Key numbers for the Project are First Division, 2-6-12-47, 49, 50, 51, 52 and an undivided one-half interest in 43.

DESCRIPTION OF PROJECT: The Developer has informed the Commission that the numbering, approximate gross area in square feet, number of rooms, and appurtenant common interest of each apartment in the common elements as shown in the Declaration are as set forth in a revised Exhibit "A" attached hereto and made a part hereof for all purposes.

THE REVISED EXHIBIT "A" INDICATES THAT THE STUDIOS ON THE FIFTH THROUGH THE TWELFTH FLOORS, THE FOURTEENTH THROUGH THE TWENTY-FOURTH FLOORS, AND THE TWENTY-SEVENTH FLOOR WILL CONTAIN NO SINKS IN THE GENERAL PURPOSE ROOM. PROSPECTIVE PURCHASERS OF STUDIO APARTMENTS ON SUCH FLOORS SHOULD TAKE ESPECIAL NOTE OF THE FOREGOING.

INTEREST TO BE CONVEYED TO PURCHASERS. The percentage interest in the common elements appurtenant to each unit for all purposes, including voting and allocation of common expenses, shall be as set forth in the revised Exhibit "A" attached hereto.

RESTRICTIONS AS TO USE: The Developer has informed the Commission that each Residential Apartment may also be used for long-term, day-to-day or transient rentals.

NOTE: Prospective purchasers are further advised that the property is currently zoned for H-2 hotel district use. Under such zoning, 50% or more of the units must be units which do not include a kitchen. A kitchen is defined under such zoning as an area containing a cooking facility, refrigerator and a sink. Prospective purchasers are therefore advised that certain of the Residential Apartments do not have and cannot have, under applicable law, any kitchen sinks, and that the designation of the units for residential use as "Residential Apartments" is not intended to imply that all of such units contain kitchens, as defined above.

The recorded Declaration provides that, with respect to any portions of a Commercial Unit or any two adjacent Commercial Units under common ownership, which shall be separated only by a common element which is a wall or floor, the Owner of the Commercial Unit or owner of any two adjacent units, shall have the right, at any time, and from time to time, with the consent of the Mortgagee, if any, of such Commercial Unit or units, to alter, remove all or a portion of the intervening wall or floor (whether or not load-bearing) if the structural integrity of the Project is not thereby affected and if the finish of the common element then remaining is restored to the condition substantially comparable to that of the common element prior to such alterations. The Declaration further provides that the owner of any such Commercial Unit may also replace existing partitions and/or install such partitions (specifically including and without limitation, plate glass partitions) as said owner may deem appropriate for purposes of separating such Commercial Unit from the corridors, walkways or stairways of the Project; provided, however, that said owner shall be responsible for the maintenance, upkeep and insurance of any such partitions.

OWNERSHIP OF TITLE

A Preliminary Title Report, dated October 13, 1978, issued by Hawaii Escrow & Title, Inc. indicates that title to the land is vested as follows:

Waikiki Hobron Associates, a Hawaii limited partnership owns the properties identified as Tax Map Key no. 2-6-12-47 and 49, together with an undivided one-half (1/2) interest in the property identified as Tax Map Key No. 2-6-12-43 for roadway purposes. Said properties are covered by Transfer Certificate of Title No. 200,953 issued to Waikiki Hobron Associates. Waikiki Hobron Associates is also the owner of the properties identified as Tax Map Key No. 2-6-12-51 and 52, which properties are covered by Transfer Certificates of Title Nos. 200,952 and 201,717, respectively.

Kwai Kin Lee and Po Hin Lee, husband and wife, as tenants by the entirety, own the property identified as Tax Map Key No. 2-6-12-50 and covered by Transfer Certificate of Title No. 152,973. By Agreement of Sale dated July 17, 1978, Kwai Kin Lee and Po Hin Lee sold such property to Waikiki Hobron Associates. Said Agreement of Sale was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 887792.

ENCUMBRANCES AGAINST TITLE:

The above-described Preliminary Title Report dated October 13, 1978, issued by Hawaii Escrow & Title, Inc. reports that title to the land is subject to the following encumbrances:

1. For any taxes that are due and owing, reference made to the Office of the Tax Assessor, First Division.
2. Assessments or charges levied by Municipal or Governmental Authority or imposed by any other lawful constituted body authorized by Statute to assess, levy and collect the same, if any.
3. Title to all minerals and metallic mines reserved to the State of Hawaii.
4. Easement 16 for sewer purposes as shown on Map 15, and set forth by Land Court Order No. 7218, filed January 29, 1947. (Affects land covered by Transfer Certificate of Title No. 152,973.)
5. An easement for sewer purposes in favor of the City and County of Honolulu, dated January 2, 1948, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 98848. (Affects land covered by Transfer Certificate of Title No. 152,973.)
6. Mortgage dated June 18, 1971, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 542544, to

secure the repayment of \$360,000, and any additional advances and other amounts secured thereby, under the terms and provisions thereof,

Mortgagor: Dora Chong Ai Lee Kong, widow, as to an undivided one-half (1/2) interest, and Enoch Kong, unmarried, and Aileen Chanoche Kong Shin, wife of Clifford Pok Sung Shin, together as Tenants in Common, as to an undivided one-half (1/2) interest.

Mortgagee: Pioneer Federal Savings and Loan Association of Hawaii.

(Affects land covered by Transfer Certificate of Title No. 200,953.)

7. Mortgage dated August 31, 1971, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 550766, to secure the repayment of \$29,000.00, and any additional advances and other amounts secured thereby, under the terms and provisions thereof,

Mortgagor: Mae Chaibong Kim Pahk, widow.

Mortgagee: State Savings and Loan Association, a Utah corporation

(Affects land covered by Transfer Certificate of Title No. 200,952.)

8. Mortgage dated October 17, 1972, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 602513, to secure the repayment of \$76,000.00, and any additional advances and other amounts secured thereby, under the terms and provisions thereof,

Mortgagor: Kwai Kin Lee and Po Hin Lee, husband and wife.

Mortgagee: Honolulu Federal Savings and Loan Association, a federal savings and loan association.

(Affects land covered by Transfer Certificate of Title No. 152,973.)

9. Mortgage dated January 24, 1974, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document no. 666513, to secure the repayment of \$300,000.00, and any additional advances and other amounts secured thereby, under the terms and provisions thereof,

Mortgagor: Dora Chong Ai Lee Kong, widow,
Enoch Kong, unmarried, and Aileen
Chanoche Kong Shin, wife of
Clifford Pok Sung Shin.

Mortgagee: Amfac Financial Corp., a Hawaii
corporation.

Borrowers: Clifford Pok Sung Shin and Aileen
Chanoche Kong Shin, husband and
wife.

(Affects land covered by Transfer Certificate of
Title No. 200,953.)

10. Mortgage dated April 10, 1974, filed in the
Office of the Assistant Registrar of the Land
Court, State of Hawaii, as Document No. 675738,
to secure the repayment of \$120,000.00, and any
additional advances and other amounts secured
thereby, under the terms and provisions thereof,

Mortgagor: Dora Chong Ai Lee Kong, widow,
Enoch Kong, unmarried, and Aileen
Chanoche Kong Shin, wife of
Clifford Pok Sung Shin.

Mortgagee: Finance Factors, Limited, a Hawaii
corporation.

(Affects land covered by Transfer Certificate of
Title No. 200,953.)

11. Mortgage dated July 10, 1975, filed in the Office
of the Assistant Registrar of the Land Court,
State of Hawaii, as Document No. 727369, to
secure the repayment of \$185,000.00, and any
additional advances and other amounts secured
thereby, under the terms and provisions thereof,

Mortgagor: Clifford Pok Sung Shin and Aileen
Chanoche Kong Shin, husband and
wife, Dora Chong Ai Lee Kong,
widow, Enoch Kong, unmarried, and
Waiialae Kahala Investment Company,
a Hawaii limited partnership, the
general partner of which is
Clifford P. S. Shin.

Mortgagee: Rainbow Finance Corporation, a
Hawaii corporatin.

(Affects land covered by Transfer Certificate of
Title No. 200,953 and other property.)

12. Mortgage dated May 24, 1976, filed in the Office
of the Assistant Registrar of the Land Court,
State of Hawaii, as Document no. 766888, to

secure the repayment of \$25,000.00, and any additional advances and other amounts secured thereby, under the terms and provisions thereof,

Mortgagor: Mae Chaibong Kim Pahk, widow, Joel Nahmhay Pahk, husband of Janice Phillips Pahk, Daniel Nahmyong Pahk, husband of Marcia Ostrofsky Pahk, and Isaac Nahmhyung Pahk, unmarried.

Mortgagee: American Security Bank, a Hawaii banking corporation.

(Affects land covered by Transfer Certificate of Title No. 201,717.)

13. Mortgage dated April 26, 1977, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 818472, to secure the repayment of \$30,000.00, and any additional advances and other amounts secured thereby, under the terms and provisions thereof,

Mortgagor: Dora Chong Ai Lee Kong, widow, and Enoch Kong, unmarried, and Clifford Pok Sung Shin, husband of Aileen Chanoche Kong Shin.

Mortgagee: Richard Niide and Betty Niide, husband and wife.

(Affects land covered by Transfer Certificate of Title No. 200,953.)

14. An action commenced October 31, 1977 in the Circuit Court of the First Circuit, State of Hawaii, Case No. 53231. Notice of pendency of said action was filed December 6, 1977, in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 849233,

Plaintiff: Amfac Financial Corp.

Defendant: Clifford Pok Sung Shin, Aileen Chanoche Kong Shin, Dora Chong Ai Lee Kong, Enoch Kong, Warren Elwood Akiona, Pioneer Federal Savings and Loan Association of Hawaii, Finance Factors, Limited, Rainbow Finance Corporation, Richard Niide, Betty Niide, John Does 1-50, Doe Partnerships 1-50, Doe Corporations 1-50, Doe Entities 1-50, and Doe Governmental Units 1-50.

Re: To Foreclose Mortgage Document No. 666513.

Interlocutory Decree of foreclosure, filed February 24, 1978, in favor of Amfac Financial Corp.

Cross-complaint filed December 28, 1977 in the Circuit Court of the First Circuit, State of Hawaii, Case No. 53231.

Plaintiff: Amfac Financial Corp.

Defendant: Clifford Pok Sung Shin, et al.

Re: To foreclose mortgage Document No. 542544, in favor of Pioneer Federal Savings and Loan Association of Hawaii.

Order granting motion for summary judgment and for interlocutory Decree of Foreclosure, filed March 30, 1978 in the Circuit Court, First Circuit.

15. Notice of Application for Mechanic's and Materialman's Lien, Notice of Mechanics' and Materialman's Lien and demand for payment order service and Notice of Hearing - M.L. No. 3387.

Lienor: Ben Hayashi, Ltd.

Contracting Party: PFM Development Company

Contracting Party and

Vendee: Clifford Pok Sung Shin.

Vendee: Aileen Chanoche Kong Shin.

Fee Owners: Dora Chong Ai Lee Kong, Enoch Kong, Kwai Kin Lee and Po Hin Lee, et al.

Filed: Circuit Court, First Circuit, State of Hawaii, on December 23, 1977; also filed as Land Court Document No. 852977 on December 29, 1977.

Re: Demand for payment of \$4,500.00 plus \$169.50 in interest accrued as of July 29, 1977 plus interest to accrue thereafter for furnishing all labor, services, materials, tools and equipment required to perform concrete piling work for Waikiki Lodge II on Lots 76, 77, 80, 81, 85 and 86.

Voluntary dismissal of Notice of Application for Mechanics' and Materialman's Lien as to PFM Development Company, Kwai Kin Lee and Po Hin Lee, filed in said First Circuit Court, on December 8, 1977.

Order authorizing Attachment of Mechanic's and Materialman's Lien was filed on December 23, 1977.

Pending in the Circuit Court, First Circuit, is Civil No. 53831, filed February 14, 1978, re suit to enforce M.L. 3387.

16. Agreement of Sale dated July 17, 1978, executed by and between Kwai Kin Lee and Po Hin Lee, husband and wife, as Seller, and Waikiki Hobron Associates, a Hawaii limited partnership, as Purchaser, filed July 19, 1978 as Document No. 887792, in said Office. (Affects land covered by Transfer Certificate of Title No. 152,973.)

Note: Requirement that a release by Rainbow Finance Corporation of Assignment as Security filed July 10, 1975, as Document No. 727370 be obtained and filed of record in the Office of the Assistant Registrar of the Land Court, State of Hawaii, and also a release by Amfac Financial Corp., a Hawaii corporation, of Assignment as Security filed March 12, 1975, as Document No. 717008 be obtained and filed of record in said Office.

NOTES:

1. L-R Corp., changed its name to Creative Realty, Inc., by instrument dated February 18, 1976 and recorded in Book 11235, Page 595.
2. An action commenced September 11, 1978, in the Circuit Court, of the First Circuit, State of Hawaii, Case No. 55648, Security Pacific Mortgage Corp., Plaintiff, vs. L-R Corp., Dora Kong, Clifford P. S. Shin, Creative Realty, Dora Kong Corp., C. Shin, Waikiki Lodge II, Inc. Aileen C. K. Shin, Waialae-Kahala Incorporated, Waikiki Hobron Associates, Defendants.

PURCHASE MONEY HANDLING: The Developer has informed the Commission that, by instrument dated September 29, 1978, King Escrow Service Corporation assigned all of its right, title and interest in and to the Escrow Agreement dated May 4, 1978 to Hawaii Escrow & Title, Inc., which assumed the obligations of King Escrow Service Corporation under the Escrow Agreement.

The Developer has further informed the Commission that, pursuant to agreement reached with the Department of Housing and Urban Development, a new Deposit Receipt and Sales Contract has been prepared for execution by purchasers. Said Deposit Receipt and Sales Contract deletes the option given the Developer to cancel the contract if less than 489 Residential Apartments are sold prior to June 30, 1978, if an interim construction loan cannot be obtained for the Project prior to June 30, 1978, or if, prior to the issuance of the Final Public Report, the Developer determines that it will be unable to complete construction of the Project. Purchasers who have executed the original form of the Sales Contract and who do not elect to obtain a refund of all monies paid as well as a release from all obligations will be required to execute the new form of the Sales Contract.

Pursuant to §514A-18, Hawaii Revised Statutes, at the time of the first conveyance of each apartment, every mortgage and other lien, except any improvement district or utility assessment, affecting both the apartment and any other apartment shall be paid and satisfied of record, or the apartment being conveyed and its common interest shall be released therefrom by partial release duly recorded.

HOUSE RULES: PROSPECTIVE PURCHASERS SHOULD ALSO TAKE ESPECIAL NOTE THAT THE HOUSE RULES FOR THE PROJECT STATE THAT NO LIVE-STOCK, POULTRY, RABBITS, OR OTHER ANIMALS WHATSOEVER SHALL BE ALLOWED OR KEPT IN ANY PART OF THE PROJECT.

ADDITIONAL SALES INFORMATION: The Developer, Waikiki Hobron Associates, has appointed In-Sites Realty, a Hawaii corporation, and CJMD, Inc., a Hawaii corporation, as exclusive brokers for the five hundred ninety-six (596) residential condominium units in the Project.

Prospective purchasers should also be informed that the following units on the twenty-seventh and on the twenty-eighth through the forty-fourth floors, will be sold together and not separately:

- (1) Units ending with "01" and "02".
- (2) Units ending with "07" and "08".
- (3) Units ending with "09" and "10".
- (4) Units ending with "15" and "16".

MANAGEMENT OF PROJECT: The By-Laws, which are incorporated in the Declaration, provide that the operation of the Project shall be conducted for the Association by a responsible corporate Managing Agent who shall be appointed by the Association in accordance with the By-Laws. The initial Managing Agent shall be Dillingham Land Corporation, which is authorized by the Declaration to receive service of legal process in all cases provided in the Horizontal Property Act.

PROGRAM OF FINANCING: Developer has complied with the provisions of §514A-40, Hawaii Revised Statutes, by filing with the Commission the following:

1. Developer's verified statement of total development costs.
2. Developer's verified estimated completion date of the Project.
3. A performance bond in the amount of not less than 100% of the construction contract price, dated October 30, 1978, issued by Seaboard Surety Company, as surety, Dynamic Industries Corporation, as principal, and Waikiki Hobron Associates, as obligee.
4. A construction contract dated October 25, 1978, executed by and between Waikiki Hobron Associates, as owner, and Dynamic Industries Corporation, as contractor.
5. A commitment letter from Bank of America dated October 13, 1978 providing an interim loan and a commitment letter dated June 8, 1978 providing for the permanent take-out loan on the Project.

STATUS OF PROJECT:

The Developer advises that the construction of the Project has commenced and is expected to be completed on or about April 1, 1980. Under the terms of the Sales Contract, however, the Developer is required to complete the Project on or before two (2) years from the date of the purchaser's execution of the Sales Contract.

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 May 8, 1978, and additional information subsequently filed as of December 19, 1978.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1001, filed with the Commission on May 8, 1978. This report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.


AH KAU YOUNG, Chairman
Real Estate Commission
State of Hawaii

Distribution: Department of Taxation
Bureau of Conveyances
Planning Department, City and
County of Honolulu
Federal Housing Administration
Escrow Agent

Registration No. 1001
December 27, 1978

EXHIBIT "A"

1. Description of Commercial Units. With the exception of Commercial Unit C-2 which shall consist of four (4) rooms and the exception of Commercial Unit C-10, each Commercial Unit shall contain one (1) room (which is subject to partition) and the lanai or lanais shown on said Condominium Map as being appurtenant thereto. Commercial Units C-1 through C-3 are located on the Lower Lobby Level, Commercial Units C-4 through C-8 are located on the Mezzanine Level, Commercial Units C-9 and C-10 are located on the fifth floor adjacent to the recreational areas, and Commercial Unit C-11 is located on the rooftop of the Project.

2. Description of Residential Units.

(a) Each residential apartment has been given a three or four digit numerical designation by which its location in the building can be determined. The numerical designation of each apartment begins with its respective floor number. The last two digits in the numerical designation indicate the location of the unit on the floor. The lowest numbered apartment on each floor, ending in "01", is located on the southwesterly corner of the building. The number sequence then progressively ascends in a counter-clockwise fashion around the periphery of the building.

(b) Subject to variations in their respective floor area and layout, each of the residential units described hereinbelow as a "Studio" on the fifth through the twelfth floors, the fourteenth through the twenty-fourth floors, and the twenty-seventh floor shall contain a general purpose room and a bathroom. The general purpose room will contain a two-burner portable cooktop and a 5-cubic foot refrigerator, but will not have any sink. Such studios will therefore not have a "kitchen", as described below. Each of the seven (7) studios and the resident manager's unit on the fifth floor of the Project shall also have an adjacent lanai which shall be enclosed by a wall separating such lanai from the recreational areas located on said floor.

(c) The eight (8) one-bedroom two bath apartments of the Project (Apartment Nos. 2601, 2603, 2604, 2606, 2607, 2609, 2610 and 2612) are split-level units situate on the twenty-fifth and twenty-sixth floors. Each of said apartments contains a bedroom and a bathroom on the upper level and a living area with a "compact" kitchen or full kitchen and bathroom on the lower level. Each of the Apartment Nos. 2601, 2606, 2607 and 2612 shall contain "compact" kitchens. A "compact" kitchen shall consist of a two-burner portable cooktop, an under-the-counter refrigerator (5-cubic feet) and a sink. Apartment Nos. 2603, 2604, 2609 and 2610 contain a full kitchen. A full kitchen shall consist of a thirty-inch range oven (four-burner with oven), a ductless hood, an under-the-counter refrigerator (5-cubic feet), disposal and sink.

(d) The four (4) three-bedroom, three bath apartments of the Project (Apartment Nos. 2602, 2605, 2608 and 2611) are corner, split-level units situate on the twenty-fifth and twenty-sixth floors. Each of said apartments contains a livingroom, bedroom, bathroom and a "compact" kitchen in the upper level and two bedrooms and two bathrooms on the lower level. The "compact" kitchen shall consist of a two-burner portable cooktop, an under-the-counter refrigerator (5-cubic feet) and a sink.

(e) Subject to variations in their respective floor area and layout, each of the residential units, described hereinbelow as "studio", on the twenty-eighth through the forty-fourth floors, shall contain a bathroom and a general purpose room with a kitchenette consisting of a two-burner cook top, an under-the-counter (5-cubic feet) refrigerator, and a sink; with the exception of certain studios located on the twenty-eighth through forty-fourth floors (those ending in "08" and "09") which will have a full kitchen. The full kitchen shall consist of a thirty-inch range oven (four-burner with oven), a ductless hood, an under-the-counter (5-cubic feet) refrigerator, disposal and a sink.

3. Information Pertaining to Units. The approximate gross floor areas, lanai area (if any), number of rooms and common interest of all of the commercial and residential condominium units of the Project are set forth below. All areas shown are computed by measuring from the center line from exterior walls and from the center line of interior party walls without deduction for interior wall ducts, vents, shafts and the like located within the perimeter walls.

COMMERCIAL UNITS

<u>Unit No.</u>	<u>Gross Area Sq. Ft.</u>	<u>Location</u>	<u>No. of Rooms</u>	<u>Percentage Common Interest</u>
C-1	1,368	Lower Lobby Level	1	.7917
C-2	7,430	"	4	4.3003
C-3	405	"	1	.2344
C-4	1,478	Mezzanine Level	1	.8554
C-5	518	"	1	.2998
C-6	518	"	1	.2998
C-7	1,478	"	1	.8554
C-8	3,690	"	unenclosed	2.1354
C-9	3,090	"	1	1.7883
C-10	680	"		.3936
C-11	4,374	Rooftop	unenclosed	2.5315

RESIDENTIAL APARTMENTS

<u>Floor</u>	<u>Apt. No.</u>	<u>Apt. Type & No. of Rooms</u>	<u>Gross Living Area Sq. Ft.</u>	<u>Lanai Area</u>	<u>Percentage Common Interest</u>
5th	01,04,05,08	Studio (2)*	238	124	.1377
	02,03,06,07	Studio (2)*	245	141	.1418
6th thru 12th and 14th thru					
24th	01,08,09,16	Studio (2)*	239	---	.1383
	02,07,10,15	Studio (2)*	211	---	.1221
	03,06,11,14	Studio (2)*	251	---	.1453
	04,05,12,13	Studio (2)*	231	---	.1337
26th	01,06,07,12	1-Bedroom (4)	497	---	.2877
	02,05,08,11	3-Bedroom (8)	819	---	.4740
	03,04,09,10	1-Bedroom (4)	551	---	.3189
27th	01,08,09,16	Studio (2)*	239	---	.1383
	02,07,10,15	Studio (2)*	211	---	.1221
	03,06,11,14	Studio (2)*	251	---	.1453
	04,05,12,13	Studio (2)*	231	---	.1337
28th thru					
44th	01,16	Studio (2)	239	---	.1383
	02,07,10,15	Studio (2)	219	---	.1267
	08,09	Studio (2)	345	---	.1997
	03,06,11,14	Studio (2)	251	---	.1453
	04,05,12,13	Studio (2)	231	---	.1337

* will not contain any kitchen sinks