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

# PRELIMINARY
# HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

DOWSETT POINT
217 Prospect Street
Honolulu, Hawaii

REGISTRATION NO. 1028

## 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 but may only take reservations therefore after**

**(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: September 27, 1978

Expires: October 27, 1979

SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 11, 1978, AND INFORMATION SUBSEQUENTLY FILED ON SEPTEMBER 22, 1978. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, HAWAII REVISED STATUTES, CHAPTER 514A.

1. DOWSETT POINT is a proposed leasehold condominium project consisting of 1 contiguous ten-story building containing 107 residential apartment units, all of which will be sold by the Developer upon and subject to the terms and provisions of apartment subleases to be issued by the Developer. There will be 183 covered parking stalls and 6 open parking stalls, 17 of which are for compact cars.

2. The Developer of the project has submitted to the Real Estate Commission for examination all documents deemed necessary for the issuance of this Preliminary Public Report.

3. The Developer reports that the Declaration of Horizontal Property Regime, the By-Laws and the Condominium Map will be filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and recorded in the Bureau of Conveyances, Honolulu, Hawaii, immediately prior to the application for a Final Public Report.

4. The Developer has advised the Commission that the advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission 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 Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.

6. This Preliminary Public Report is made a part of the registration of DOWSETT POINT condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the receipt for this Public Report from each such party is also the responsibility of the Developer.

7. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, September 22, 1978, unless a Supplementary or Final Public Report issues, or the Commission, upon review of the registration, issues an order extending the effective date of this report.

NAME OF PROJECT: DOWSETT POINT

LOCATION: 217 Prospect Street, Honolulu, Hawaii

The site, comprising 102,521 square feet, is located on the makai/ewa side of Prospect Street, facing downtown Honolulu, Pearl Harbor and the Waianae Mountain Range.

TAX MAP KEY: 2-2-03-50

ZONING: A-2, Apartment Use

DEVELOPER: 217 PROSPECT, a joint venture, duly registered as a Hawaii general partnership, through its managerial partner, R. THOMAS MERRILL and WILLIAM H. CANN, 415 Atkinson Drive, No. 1502, Honolulu, Hawaii 96814; telephone 947-8975.

ATTORNEY REPRESENTING DEVELOPER: BARLOW & O'CONNOR (Attention: W. PATRICK O'CONNOR), 1010 Amfac Building, 700 Bishop Street, Honolulu, Hawaii 96813; telephone 537-5381.

DESCRIPTION: The project is to consist of 107 apartment units in one contiguous ten-story structure, having a variety of modular components, placed at different levels upon the hillside. The Main Deck which is the major source of ingress and egress as well as recreational activity is located on the Prospect Street level, and the First and Second Decks are at levels above the Main Deck. Descending down the slope of the hillside, below the Main Deck, are Decks A through G, the latter being at ground level.

Construction shall consist of reinforced concrete foundations, reinforced masonry-bearing walls, reinforced concrete-steel joist composite floor and roof slab systems and curtain partitions, consisting of one hour of fire resistant gypsum board. There will be two parking stalls for the two-story, three-bedroom apartments (Type A) and a minimum of one parking stall for every other apartment. There will be 69 additional parking stalls that will be sold on a first come, first serve basis to apartment owners who desire a second parking stall. There will be a swimming pool, two full tennis courts, jacuzzi, outdoor recreational deck and garden area for relaxation.

There are six different types of apartment units designated as Types A through F, located throughout the various levels of the structure:

(A) These are two-story, three-bedroom apartments, consisting of an entry hall, living room and dining alcove, three bedrooms, two and a half bathrooms and kitchen. There are a total of seven Type A apartments, each containing 1,572.7 square feet of living space.

(B) These are two-story, two-bedroom apartments, consisting of an entry hall, living room and dining alcove, two bedrooms, two and a half bathrooms and kitchen. There are a total of fifteen Type B apartments, each containing 1,428 square feet of living space and one (B-12) containing 1,600 square feet of living space. All B units shall have private yards and/or deck areas.

(C) These are one-story, three-bedroom apartments consisting of an entry hall, living room, three bedrooms, three bathrooms and kitchen. There are a total of 30 Type C apartments, each containing 1,438.4 square feet of living space and 85 square feet of enclosed lanai.

(D) These are one-story, one-bedroom apartments consisting of an entry hall, living room, one bedroom, one bathroom and kitchen. There are a total of twenty five Type D apartments, each containing 770.7 square feet of living space.

(E) These are one-story, two-bedroom apartments, consisting of an entry hall, living room, two bedrooms, two bathrooms and kitchen. There are twenty seven Type E apartments, each containing 1,091.4 square feet of living space and one (E-38) containing 1,159 square feet of living space. All Type E units shall have 30 square feet of enclosed lanai space.

(F) This is a two-story, one-bedroom apartment consisting of an entry hall, living room and dining alcove, one bedroom, one and one half bathrooms and kitchen. There is only one Type F apartment, containing 1,455 square feet of living space and 86.7 square feet of enclosed lanai as well as a private yard area.

Starting at the ground level, i.e. Level G, and working upwards, the apartments together with their adjacent deck and/or yard areas shall be numbered and are situated as follows:

| Level | Unit | Type | AREA Sq. Ft. Living Space | Lanai | ORIENTATION (i.e. facing South, etc.) | Deck Area Sq. | or Yard Area Ft. | Percentage Interest |
|---|---|---|---|---|---|---|---|---|
| G & F | 1 | B | 1428 | | S | | 101 | 1.0812 |
| G & F | 2 | B | 1428 | | S | | 211 | 1.0812 |
| G & F | 3 | B | 1428 | | S | | 133 | 1.0812 |
| G & F | 4 | B | 1428 | | S | | 306 | 1.0812 |
| G & F | 5 | B | 1428 | | S | | 250 | 1.0812 |
| G & F | 6 | B | 1428 | | S | | 250 | 1.0812 |
| G & F | 7 | F | 1455 | | S | 86 | 300 | 1.1016 |
| G & F | 8 | B | 1428 | | S | | 250 | 1.0812 |
| G & F | 9 | B | 1428 | | S | | 250 | 1.0812 |
| G & F | 10 | B | 1428 | | S | | 125 | 1.0812 |
| G & F | 11 | B | 1428 | | S | | 125 | 1.0812 |
| F & E | 12 | B | 1600 | | S | | 160 | 1.2113 |
| F & E | 13 | B | 1428 | | S | | 160 | 1.0812 |
| E | 14 | C | 1438 | 85 | S | 250 | | 1.1531 |
| E | 15 | C | 1438 | 85 | S | 250 | | 1.1531 |
| E | 16 | D | 771 | | S | 125 | | 0.5837 |
| E | 17 | E | 1091 | 30 | S | 170 | | 0.8487 |
| E | 18 | E | 1091 | 30 | S | 170 | | 0.8487 |
| E | 19 | D | 771 | | S | 125 | | 0.5837 |
| E | 20 | C | 1438 | 85 | S | 250 | | 1.1531 |
| E & D | 21 | B | 1428 | | S | | 188 | 1.0812 |
| E & D | 22 | B | 1428 | | S | | 188 | 1.0812 |
| D | 23 | D | 771 | | S | | | 0.5837 |
| D | 24 | D | 771 | | S | | | 0.5837 |
| D | 25 | C | 1438 | 85 | S | | | 1.1531 |
| D | 26 | C | 1438 | 85 | S | | | 1.1531 |
| D | 27 | D | 771 | | S | 125 | | 0.5837 |
| D | 28 | E | 1091 | 30 | S | 170 | | 0.8487 |
| D | 29 | E | 1091 | 30 | S | | | 0.8487 |
| D | 30 | D | 771 | | S | | | 0.5837 |
| D | 31 | C | 1438 | 85 | S | | | 1.1531 |
| D | 32 | D | 771 | | W | | 188 | 0.5837 |
| D | 33 | C | 1438 | 85 | W | | 376 | 1.1531 |
| D | 34 | E | 1091 | 30 | W | | 256 | 0.8487 |
| D | 35 | E | 1091 | 30 | W | | 256 | 0.8487 |
| D | 36 | C | 1438 | 85 | W | | 376 | 1.1531 |
| D | 37 | C | 1438 | 85 | N | | 951 | 1.1531 |
| D | 38 | E | 1158 | 30 | N | | 170 | 0.8994 |
| C | 39 | D | 771 | | S | | 240 | 0.5837 |
| C | 40 | E | 1091 | 30 | S | 380 | | 0.8487 |
| C | 41 | E | 1091 | 30 | S | 616 | | 0.8487 |
| C | 42 | D | 771 | | S | 388 | | 0.5837 |
| C | 43 | E | 1091 | 30 | S | 798 | 282 | 0.8487 |
| C | 44 | C | 1438 | 85 | S | | 858 | 1.1531 |
| C | 45 | C | 1438 | 85 | S | 672 | | 1.1531 |
| C | 46 | C | 1438 | 85 | S | 586 | | 1.1531 |
| C | 47 | C | 1438 | 85 | S | | | 1.1531 |
| C | 48 | D | 771 | | W | | | 0.5837 |
| C | 49 | C | 1438 | 85 | W | | | 1.1531 |
| C | 50 | E | 1091 | 30 | W | | | 0.8487 |

| Level | Unit | Type | Area Sq. Ft. Living Space | Lanai | Orientation (i.e.facing South, etc.) | Deck Area or Yard Area Sq.Ft. | | Percentage Interest |
|---|---|---|---|---|---|---|---|---|
| C | 51 | E | 1091 | 30 | W | | | 0.8487 |
| C | 52 | C | 1438 | 85 | W | | | 1.1531 |
| C | 53 | C | 1438 | 85 | N | | | 1.1531 |
| C | 54 | E | 1091 | 30 | N | | | 0.8487 |
| C | 55 | E | 1091 | 30 | N | | | 0.8487 |
| C | 56 | C | 1438 | 85 | N | | | 1.1531 |
| B | 57 | D | 771 | | S | | | 0.5837 |
| B | 58 | E | 1091 | 30 | S | | | 0.8487 |
| B | 59 | E | 1091 | 30 | S | | | 0.8487 |
| B | 60 | D | 771 | | S | | | 0.5837 |
| B | 61 | E | 1091 | 30 | S | 867 | | 0.8487 |
| B | 62 | C | 1438 | 85 | S | 906 | | 1.1531 |
| B | 63 | C | 1438 | 85 | S | | | 1.1531 |
| B | 64 | C | 1438 | 85 | W | 250 | | 1.1531 |
| B | 65 | E | 1091 | 30 | W | 170 | | 0.8487 |
| B | 66 | E | 1091 | 30 | W | 170 | | 0.8487 |
| B | 67 | C | 1438 | 85 | W | 250 | | 1.1531 |
| B | 68 | C | 1438 | 85 | N | | | 1.1531 |
| B | 69 | E | 1091 | 30 | N | | | 0.8487 |
| B | 70 | E | 1091 | 30 | N | | | 0.8487 |
| B | 71 | C | 1438 | 85 | N | | | 1.1531 |
| C & B | 72 | B | 1428 | | N | | | 1.0812 |
| B | 73 | C | 1438 | 85 | N | | 125 | 1.1531 |
| A | 74 | D | 771 | | S | | | 0.5837 |
| A | 75 | E | 1091 | 30 | S | | | 0.8487 |
| A | 76 | E | 1091 | 30 | S | | | 0.8487 |
| A | 77 | D | 771 | | S | | | 0.5837 |
| A | 78 | D | 771 | | W | 747 | | 0.5837 |
| A | 79 | E | 1091 | 30 | W | | | 0.8487 |
| A | 80 | E | 1091 | 30 | W | | | 0.8487 |
| A | 81 | D | 771 | | W | 153 | | 0.5837 |
| A | 82 | C | 1438 | 85 | N | | | 1.1531 |
| A | 83 | E | 1091 | 30 | N | | | 0.8487 |
| A | 84 | E | 1091 | 30 | N | | | 0.8487 |
| A | 85 | C | 1438 | 85 | N | | | 1.1531 |
| A | 86 | D | 771 | | N | | | 0.5837 |
| A | 87 | C | 1438 | 85 | N | | | 1.1531 |
| B & A | 88 | B | 1428 | | N | | | 1.0812 |
| A | 89 | D | 771 | | N | | 125 | 0.5837 |
| A | 90 | D | 771 | | N | | 125 | 0.5837 |
| Main | 91 | D | 771 | | S | | | 0.5837 |
| Main | 92 | E | 1091 | 30 | S | 258 | | 0.8487 |
| Main | 93 | D | 771 | | S | 258 | | 0.5837 |
| Main | 94 | A | 1598 | | W | 1213 | | 1.2099 |
| Main | 95 | A | 1598 | | W | 157 | | 1.2099 |
| Main | 96 | A | 1598 | | W | 313 | | 1.2099 |
| Main | 97 | A | 1598 | | W | 350 | | 1.2099 |
| Main | 98 | C | 1438 | 85 | N | 352 | | 1.1531 |
| Main | 99 | D | 771 | | N | 245 | | 0.5837 |
| Main | 100 | C | 1438 | 85 | N | 266 | | 1.1531 |

| Level | Unit | Type | Area Sq. Ft. Living Space | Lanai | Orientation (i.e.facing South, etc.) | Deck or Yard Area Sq. Ft. | Percentage Interest |
|---|---|---|---|---|---|---|---|
| Main | 101 | D | 771 | | N | | 0.5837 |
| Main | 102 | D | 771 | | N | | 0.5837 |
| Main | 103 | D | 771 | | N | | 0.5837 |
| First | 104 | C | 1438 | 85 | N | | 1.1531 |
| First | 105 | A | 1598 | | N | 1758 | 1.2099 |
| First | 106 | A | 1598 | | N | | 1.2099 |
| First | 107 | A | 1598 | | N | 106 | 1.2099 |

All Type B and F units shall have immediate access to the land heretofore described. The remaining units shall have immediate access to the interior corridors which are serviced by a total of two elevators. The principal entrance way is located on the Main Deck and the service entrance is located on F Deck.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter or party walls, doors and door frames, windows and window frames, the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally installed therein.

COMMON ELEMENTS: The prepared Declaration reflects that the common elements shall include the following:

(a) said land in fee simple;

(b) all foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, roofs, entries, stairways, walkways, entrances and exits of said buildings;

(c) all yards, grounds and landscaping;

(d) all parking areas;

(e) all pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any;

(f) swimming pool, tennis courts, jacuzzi and all recreational areas;

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

LIMITED COMMON ELEMENTS: The proposed Declaration reflects that certain parts of the common elements herein called "limited common elements" are designated and set aside for the exclusive use of certain apartments. Such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

1. The deck and/or yard area adjacent to and designated on said plans by the letter and number of an apartment shall be appurtenant to and for the exclusive use of such apartment.

2. One or more parking stalls designated on said plans and the exhibit attached hereto by the letter and number of an apartment shall be appurtenant to and for the exclusive use of such apartment.

3. The corridors on any apartment floor above and below the Main Deck shall be appurtenant to and for the exclusive use of the apartments on such floor, with the exception of F Deck which provides access to refuse facilities.

INTEREST TO BE CONVEYED TO PURCHASER: Apartment units shall have appurtenant to each the undivided interest in all common elements of the project as follows: Type A, 1.2099%; Type B, 1.0812%, except that Unit B-12 shall have 1.2113%; Type C, 1.1531%; Type D, .5837%; Type E, .8487%, except that Unit E-38 shall have .8994%; Type F, 1.1016%. The common interest, proportionate share in all common profits and expenses of the project and proportionate representation for voting purposes in the Association of Apartment Owners and all other purposes shall be in said percentage for each apartment.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration provides that all apartments of the project may be used only for residential purposes. No apartment shall be used in connection with the carrying on of any trade or business whatsoever. The owners of the respective apartments shall have the absolute right to lease the same subject to the limitations, restrictions, covenants, and conditions of the Declaration and By-Laws.

The House Rules provides, in part, that no pets of any kind nor other animals and/or birds, including dogs, cats, parrots or reptiles shall be allowed in the apartment without permission of the Manager.

OWNERSHIP OF TITLE: A Preliminary Title Report from Hawaii Escrow & Title, Inc., dated August 9, 1978, indicates that the owner of the fee simple title to the land is Ethel Dowsett von Geldern, widow. She will enter into a Master Lease with Dowsett Point, a Hawaii registered general partnership, and this entity in turn will issue subleases to the individual apartment owners which will be executed by both Dowsett Point and Mrs. von Geldern and the Developer, 217 Prospect. She will also offer each and every apartment owner the opportunity to convert their respective leasehold interests to fee simple ownership in the form of an option contract and the sublessor Dowsett Point will join in said agreement and subordinate its rights under the master lease thereto.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report notes the following encumbrances:

(a) Mortgage executed by Ethel Dowsett von Geldern, widow, in favor of Amfac Financial Corp., a Hawaii corporation, in the amount of $475,000.00, dated February 16, 1973, recorded February 22, 1973 in Liber 8945, Page 390.

Additional charge mortgage to the foregoing mortgage, executed by Ethel Dowsett von Geldern, widow, in favor of Amfac Financial Corp., a Hawaii corporation, in the amount of $75,000.00, dated December 13, 1973 and recorded December 14, 1973 in Liber 9643, Page 412.

(b) Financing statement executed by Ethel Dowsett von Geldern, widow, in favor of Amfac Financial Corp., a Hawaii corporation, covering all furnishings, fixtures, furniture, etc., and other intangibles, also, all rents, profits and income from said Parcels and I and II, recorded February 22, 1973 in Liber 8954, Page 398.

(c) Mortgage executed by Ethel Dowsett von Geldern, widow, in favor of Amfac Financial Corp., a Hawaii corporation, in the amount of $175,000.00, dated July 12, 1974 and recorded July 16, 1974 in Liber 10033, Page 230.

Guarantee by Michael Marshall Ross and Annette Kay Ross dated July 12, 1974 and recorded July 16, 1974 in Liber 10033, Page 238.

(d) Financing Statement executed by Ethel Dowsett von Geldern as "Debtor" to Amfac Financial Corp., a Hawaii corporation, as "Secured Party",dated -/-/- and recorded August 5, 1974, in Liber 10074, Page 491. Re: All furnishings, etc. located at land under search.

(e) For any taxes that may be due and owing and a lien on the land, reference is made to the Office of the Tax Assessor, First Division.

(f) An action commenced in the Circuit Court of the First Circuit, State of Hawaii, Case No. 53452, AMFAC Financial Corp., a Hawaii corporation, Plaintiff, v. Ethel Dowsett von Geldern, Michael Marshall Ross, Annette Kay Ross and Carlos R. Read, Defendant; for Complaint on promissory notes and guarantees.

(g) Title to all minerals and metallic mines reserved to the State of Hawaii.

(h) As to Parcel II:

Reserving to the State of Hawaii, its successors and assigns, conditions set forth in Land Patent No. S-15,129.

PURCHASE MONEY HANDLING. An executed Escrow Agreement dated August 10, 1978, identifies Hawaii Escrow & Title, Inc. as the Escrow Agent. Upon examination of the Escrow Agreement, it is found to be in consonance with Chapter 514, Hawaii Revised Statutes.

Among other provisions, the Escrow Agreement provides that Escrow Agent shall refund to Purchaser all of Purchaser's funds, without interest, if Purchaser shall in writing request refund of his funds and any one of the following have occurred:

(1) Escrow receives a written request from Seller to return to purchaser the funds of such purchaser then held hereunder by Escrow; or

(2) If a purchaser's funds were obtained prior to the issuance of a final public report and there is any change in the unit building plans, subsequent to the execution of purchaser's sales contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of building, unless the purchaser has given written approval or acceptance of the specific change; or

(3) If a purchaser's funds were obtained prior to the issuance of a final public report and the final public report differs in any material respect from the preliminary public report, unless the purchaser has given written approval or acceptance of the difference; or

(4) If the final public report is not issued within one year from the date of issuance of the preliminary public report.

It is incumbent upon the Purchaser and prospective Purchaser to read and understand the Escrow Agreement before executing the Sales Contract, since the Escrow Agreement prescribes the procedure for receiving the disbursing Purchaser's funds and the Sales Contract specifically provides that the Purchaser approves said Escrow Agreement.

The specimen Sales Contract provides in part:

1- If construction of the project is not commenced by February 1, 1980, that Seller can, at its option, cancel the Sales Contract.

2- If less than sixty percent (60%) of the apartments in the project are not sold by November 1, 1978, then or at any time thereafter until such number of apartments have been sold, Seller, at its option, may cancel the Sales Contract upon written notice to Buyer.

3- Buyer agrees that all of the rights of Buyer under this Agreement are and shall be subject and subordinate to the lien of any mortgage securing the repayment of the interim loan, described above, made to finance the cost of construction and other costs during construction and to any and all other costs during construction and to any and all advances made thereon, and to any and all sums which may become a lien pursuant to the terms of such interim loan or any other agreement relating thereto. Buyer hereby irrevocably appoints Seller the attorney-in-fact of Buyer to execute and deliver on behalf of Buyer any instrument of subordination which the interim lender or its successor in interest may require.

4- Buyer agrees that until Seller has closed out the sale of all one hundred seven (107) of the apartments of the project, or until September 1, 1981, whichever shall first occur, Buyer will not enter into an agreement with any owner of another apartment in the project and/or any third party under which Buyer agrees to share expenses and/or rentals of apartments in the project.

MANAGEMENT OF PROJECT: The By-Laws which are incorporated in the proposed Declaration provide that the operation of the project shall be conducted for the Association under the direction of its Board of Directors by a responsible corporate managing agent.

STATUS OF PROJECT: The Developer has submitted a statement of the estimated costs involved in completing the project and a copy of the loan commitment letter from Honolulu Federal Savings & Loan is in the process of being submitted, said letter reflecting that both interim construction financing as well as long term financing for the individual units will be made available by Honolulu Federal Savings & Loan pursuant to the terms set forth in said letter. Developer is also in the process of negotiating a construction contract and anticipates commencement of construction on or about January 1, 1979, with completion on or before September 1, 1980.

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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 August 11, 1978 and information subsequently filed as of September 22, 1978.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES CONDOMINIUM PUBLIC REPORT which is made a part of REGISTRATION NO. 1028 filed with the Commission on August 11, 1978.

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

AH KAU YOUNG, Chairman
Real Estate Commission
State of Hawaii

DISTRIBUTION:

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

Registration No. 1028
September 27, 1978

PARKING STALL ASSIGNMENT

| Unit | Parking Stall |
|---|---|
| 1 | 93 |
| 2 | 94 |
| 3 | 95 |
| 4 | 85 |
| 5 | 86 |
| 6 | 87 |
| 7 | 88 |
| 8 | 89 |
| 9 | 90 |
| 10 | 82 |
| 11 | 84 |
| 12 | 83 |
| 13 | 99 |
| 14 | 130 |
| 15 | 131 |
| 16 | 97 |
| 17 | 76 |
| 18 | 142 |
| 19 | 79 |
| 20 | 127 |
| 21 | 75 |
| 22 | 74 |
| 23 | 73 |
| 24 | 72, 3C*, 4C, 17C, 19, 20, 27, 33, 39, 44C, 46C, 47C, 48C, 50C, 52C, 53, 55, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 70C, 91C, 98, 101, 104, 109, 112, 115C, 117C, 118C, 119C, 121C, 122, 126, 129, 132, 133, 137, 141C, 147, 148, 149, 150, 152, 154, 155, 156, 158, 159, 162, 165, 170, 175, 1R*, 2R, 3R, 4R, 5R, 6R, 7R, 8R |
| 25 | 135 |
| 26 | 140 |
| 27 | 139 |
| 28 | 138 |
| 29 | 136 |

EXHIBIT

| Unit | Parking Stall |
|---|---|
| 30 | 134 |
| 31 | 52 |
| 32 | 50 |
| 33 | 103 |
| 34 | 105 |
| 35 | 107 |
| 36 | 111 |
| 37 | 106 |
| 38 | 102 |
| 39 | 146 |
| 40 | 145 |
| 41 | 144 |
| 42 | 143 |
| 43 | 153 |
| 44 | 157 |
| 45 | 160 |
| 46 | 161 |
| 47 | 173 |
| 48 | 163 |
| 49 | 167 |
| 50 | 169 |
| 51 | 171 |
| 52 | 174 |
| 53 | 172 |
| 54 | 168 |
| 55 | 166 |
| 56 | 164 |
| 57 | 81 |
| 58 | 80 |
| 59 | 78 |
| 60 | 77 |
| 61 | 128 |
| 62 | 124 |
| 63 | 120 |
| 64 | 123 |
| 65 | 125 |
| 66 | 113 |
| 67 | 116 |
| 68 | 114 |
| 69 | 110 |
| 70 | 108 |
| 71 | 100 |
| 72 | 96 |
| 73 | 92 |
| 74 | 2 |
| 75 | 6 |
| 76 | 71 |
| 77 | 69 |
| 78 | 49 |
| 79 | 51 |
| 80 | 42 |
| 81 | 43 |
| 82 | 45 |
| 83 | 41 |
| 84 | 37 |
| 85 | 29 |
| 86 | 25 |
| 87 | 19 |
| 88 | 11 |
| 89 | 7 |
| 90 | 1 |

| Unit | Parking Stall |
|---|---|
| 91 | 5 |
| 92 | 13 |
| 93 | 24 |
| 94 | 38, 40 |
| 95 | 34, 36 |
| 96 | 30, 32 |
| 97 | 26, 28 |
| 98 | 35 |
| 99 | 31 |
| 100 | 22 |
| 101 | 23 |
| 102 | 21 |
| 103 | 15 |
| 104 | 9 |
| 105 | 8, 10 |
| 106 | 16, 18 |
| 107 | 12, 14 |

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*C - compact car stall

*R - parking ramp stall