

# 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

ON

WAILUNA I

Mauka End of Kaahumanu Street  
Waiian, Ewa, Oahu  
REGISTRATION NO. 1100

### 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 : May 17, 1979  
Expires: June 17, 1980

#### SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED ON MARCH 6, 1979, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF MAY 14, 1979. 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, AS AMENDED.

1. WAILUNA I is a proposed leasehold condominium project consisting of sixty-four (64) residential apartments in sixteen (16) two (2) story buildings and one (1) parking apartment, all to be built in accordance with floor plans filed with the Real Estate Commission. Each residential apartment shall either include a

one (1) car or a two (2) car garage. In addition, the project will contain forty-five (45) uncovered parking spaces.

2. Each residential apartment owner shall be a member of Wailuna Recreation Association, a Hawaii nonprofit corporation. Wailuna Recreation Association will be formed to initially own and manage a private park for the benefit of all apartment owners.
3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary Public Report. In addition, the Developer has submitted copies of Petition for Charter of Incorporation and Charter of Incorporation, By-Laws of Wailuna Recreation Association, and Declaration of Covenants, Conditions and Restrictions of Wailuna Recreation Association, and amendment thereto. The Developer shall be responsible for placing this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the receipt for this Preliminary Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
4. No advertising and promotion matter has been submitted to the Real Estate Commission.
5. The basic documents (Master Lease, Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the Floor Plans) have not been recorded in the office of the recording officer.
6. The documentation submitted by the Developer reflect an intent (but not an obligation) to construct and establish additional condominium projects on adjacent lands that may or may not be merged into Wailuna I and a further intent (but not an obligation) to construct additional private parks for use by owners of apartments within Wailuna I and for use by owners of any future units constructed by the Developer.
7. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A of the Hawaii Revised Statutes, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.

8. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, May 17, 1979, unless a Supplementary or Final Public Report is issued or the Commission, upon review of the registration, issues an Order extending the effective period of this report.

NAME OF PROJECT: WAILUNA I

LOCATION: The project is located at the mauka end of Kaahumanu Street, Waiau, Ewa, Oahu. The land consists of 6.623 acres, more or less.

TAX KEY: First Division, 9-8-02; Portion 3 (lot 2).

ZONING: A-1

DEVELOPER: John D. Lusk & Son, a California corporation authorized to do business in the State of Hawaii, whose principal place of business in said State is 735 Bishop Street, Suite 422, Honolulu, Hawaii 96813 (Telephone No.: 537-4972).

The officers of the corporation are:

Chairman of the Board and Chief Executive Officer	John D. Lusk
Vice Chairman of the Board	William D. Lusk
President and Assistant Secretary	Donovan D. Huennekens
Vice President and Assistant Secretary	Donald D. Steffensen
Vice President and Assistant Secretary	William R. Brasher
Vice President	Ernest A. Harris
Vice President	James C. Waples
Vice President	George W. Lusk
Vice President	Donald B. Talcott
Secretary	Kathryn L. Lenz
Treasurer	W. Kent Weathers

ATTORNEY REPRESENTING DEVELOPER: Damon, Key, Char & Bocken, 10th Floor, City Bank Building, Honolulu, Hawaii, 96813 (Attn: Charles W. Key), Telephone No.: 531-8031.

DESCRIPTION OF THE BUILDINGS: The project consists of sixteen (16) buildings (without any basement), each containing two (2) floors and constructed primarily of concrete slabs, wood, gypsum board interior partitions, masonite exterior siding, glass, aluminum, and appropriate trim.

DESCRIPTION OF THE APARTMENTS: There shall be sixty-four (64) residential apartments and one (1) parking apartment.

Residential Apartments: Each of the 16 buildings contain 4 residential condominium apartments. The Horizontal Property Regime provides for sixty-four (64) two (2) and three (3) bedroom condominium apartments within the perimeter walls, floors, ceilings, and stairways of the sixty-four (64) apartments in the buildings. The residential apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or of the interior load-bearing walls, the floors and perimeter ceilings surrounding each apartment, or any pipes, wires, ducts, conduits, or other utility or service lines running through such apartments which are utilized for or serve more than one apartment, all of which are common elements. There is included within each residential apartment a garage and a covered lanai, as set forth in Exhibit "A" attached hereto and as shown on the floor plans for the project (the Condominium Map). Each residential apartment shall be deemed to include the walls and partitions which are not load-bearing and which are within its perimeter walls; doors and door frames; windows and window frames; the inner decorated or finished surfaces of walls, floors and ceilings, adjoining and connected thereto; all stairways and entrances made for the exclusive use of an apartment and all fixtures originally installed therein. Notwithstanding the designation of the limits of the residential apartments, the approximate square footage of each residential apartment (including garage and lanai) is measured from the exterior face of exterior walls and the center line of party walls, and no reduction is made to account for interior load-bearing walls, stairways, ducts, vent shafts and the like, located within the perimeter walls, and includes the horizontal projection of all stairways.

Each building shall be designated either a "Type 1" or a "Type 2". This is shown on said Condominium Map, and is set forth in Exhibit "A". The basic difference between the floor plans of the two types of buildings is that the floor plan for the type C apartment is different.

All residential apartments will be identified by building number and designated by A, B, C, or D. This is set forth in Exhibit "A" and is shown on the Condominium Map. The garage comprising a part of a residential apartment is also identified on the Condominium Map by the same building number and letter designation.

The number of rooms and approximate area of each of the residential apartments are set forth in Exhibit "A".

Each residential apartment has immediate access (or through a stairway) to a walkway and driveway on the grounds of the project to a public street.

Parking Apartment: The proposed Horizontal Property Regime provides for one (1) parking apartment consisting of the improved surface area of the ground of parkings spaces 43, 44, 45, 46, 47, 48, 55, 56, 57, 58, 59 and 60, consisting of approximately 1,728 square feet and shown on said Condominium Map, all of the same comprising parking apartment No.

1, as shown on said Condominium Map. Wailuna Recreation Association shall have a long-term lease of the parking apartment.

The parking apartment shall be deemed to include all of the unenclosed space within said parking spaces 43, 44, 45, 46, 47, 48, 55, 56, 57, 58, 59 and 60. The horizontal boundary of the parking apartment shall be as shown on said Condominium Map and the vertical boundary shall extend vertically to a height of ten (10) feet. The parking apartment shall not be deemed to include any pipes, wires, ducts, conduits or other utility or service lines running through or under said parking apartment, all of which are common elements.

The parking apartment shall have access to a driveway of the project and to a public street.

COMMON ELEMENTS: The proposed Declaration of Horizontal Property Regime states that the common elements shall include all the remaining portions of the project (but for the apartments) including specifically, but not limited to:

(a) Said land in fee simple.

(b) All foundations, floor supports, columns, girders, beams, supportors, unfinished perimeter walls and load-bearing walls and roofs of the residential buildings.

(c) All yards, grounds and landscaping, roads, walkways, loading areas, driveways, all refuse facilities and all parking areas except for those parking spaces constituting parking apartment No. 1.

NOTE: Parking spaces 2, 6, 7, 8, 17, 18, 23, 24, 25, 29, 31, 32, 39, 40, 50, and 54 have been designated for use by guests.

(d) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities, installations over, under and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution.

(e) Any and all 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 of Horizontal Property Regime provides that certain parts of the common elements, called "limited common elements", are designated and set aside for the exclusive use of certain residential apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

(a) Each apartment that does not include a two (2) car garage shall have one (1) automobile parking space appurtenant to and for the exclusive use of such apartment, as designated in Exhibit "A" attached hereto.

(b) All entries of each residential apartment shall be appurtenant to and for the exclusive use of such apartment.

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

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the Project (herein called the "common interest"), and the same proportionate share in all common profits and expenses of the Project and for all other purposes, including voting, as set forth in Exhibit "A".

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE:

The proposed Declaration of Horizontal Property Regime provides that the residential apartments shall be occupied and used only as private dwellings. The residential apartments shall not be rented for transient or hotel purposes, which are defined as: (1) rental for any period less than thirty (30) days; or (2) any rental in which the occupants of the apartments are provided customary hotel services such as room service for food and beverages, maid service, laundry and linen or bellboy service. Except for the foregoing, the owners of the residential apartments shall have the absolute right to lease such apartments.

The parking apartment can only be used for transient parking of vehicles and for no other purpose, and can never be enclosed. Except for the foregoing, the owner of the parking apartment shall have the absolute right to lease said apartment.

MERGER OF ADDITIONAL INCREMENTS: The proposed Declaration provides that one or more condominium projects, whether or not adjacent to the Project, but which are part of the same incremental plan of development and in the same vicinity, may be merged together with Wailuna I from time to time so as to permit the joint use of the common elements of the projects by all the owners of the apartments in the merged projects. Any such merger or mergers shall be effective upon execution of the merger documents by two (2) officers of Wailuna I and the Lessor and the Developer and recordation in the Bureau of Conveyances. The merger documents may provide for a single association of apartment owners and board of directors for the merged projects and for sharing of the common expenses of the projects among all the owners of the apartments in the merged projects.

WAILUNA RECREATION ASSOCIATION: Wailuna Recreation Association, a Hawaii nonprofit corporation, either has been or will be formed, to hold a Bishop Estate lease to the parking apartment and to a private park for use by the owners of apartments in Wailuna I and for use by owners of apartments in any additional projects developed on adjacent property.

The Developer has informed the Commission that it intends (but is not obligated) to develop additional projects on adjoining lands and that it intends (but is not obligated) to construct additional private parks for use by Wailuna I residential apartment owners and by owners of apartments in any additional projects developed on adjacent lands.

Each residential apartment owner in Wailuna I shall be a member of Wailuna Recreation Association, a Hawaii nonprofit corporation, and each residential apartment owner shall remain a member thereof until such time as his ownership of such apartment ceases for any reason, at which time his membership in said corporation shall automatically cease. Such membership shall be appurtenant to and may not be separate from ownership of a residential apartment and shall be deemed to be conveyed or encumbered with the residential apartment even though such membership is not expressly mentioned or described in the conveyance or other instrument.

ADDITIONAL CONSTRUCTION: The Declaration reflects that the Developer intends on retaining Buildings 14 and 15 for an indefinite period of time for use as model apartments and for sales activity. The two temporary parking spaces identified as a "future driveway" on said Condominium Map shall be limited common elements appurtenant to said two buildings until such time as Developer should construct a driveway therein, and thereby delete said temporary parking spaces. At such time as Developer constructs said driveway, Developer shall also construct a driveway between the two buildings so as to provide access for the garages within said buildings and shall also remove certain walkways around the two buildings.

OWNERSHIP OF LAND: The Developer has submitted to the Commission a preliminary title report dated March 1, 1979, prepared by Title Guaranty of Hawaii, Incorporated. This report reflects that the fee simple title to the property on which the project is situated is owned by the Trustees under the Will and of the Estate of Bernice Pauahi Bishop, deceased.

ENCUMBRANCES AGAINST TITLE: The preliminary report dated March 1, 1979, prepared by Title Guaranty of Hawaii, Incorporated, reflects that the title to the land is subject to:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Grant in favor of the City and County of Honolulu, dated June 28, 1973, recorded in Liber 10081, at page 355; granting an easement to construct, reconstruct,

install, maintain, operate, repair and remove an underground sewer pipeline or pipelines, etc., as part of a sewer system, through, under and across the "Easement Area" described in said easement document.

3. Agreement for Issuance of Special Use Permit Under Ordinance No. 4451, Bill No. 40(1975), dated November 21, 1978, by the Trustees of the Estate of Bernice Pauahi Bishop, recorded in Liber 13512, at page 358.

4. That certain Lease No. 6600, dated July 1, 1940, recorded in Liber 1627 at page 326, entered into by and between the Trustees under the Will and of the Estate of Bernice P. Bishop, deceased, as Lessors, and Honolulu Plantation Company, as Lessee, as amended. Said lease, as amended, was assigned to Oahu Sugar Company, Limited, by instrument dated January 1, 1947, recorded in Liber 2031 at page 166.

5. That certain unrecorded development agreement dated August 29, 1960, by and between the Trustees of Bernice Pauahi Bishop Estate and American Factors, Limited, as amended, which right, by mesne assignments, were acquired by Lear Siegler, Inc., successor to the interest of Waiahole Water Company, Limited, as to an undivided one-half (1/2) interest, by instrument dated December 27, 1967, recorded in Liber 5915 at page 395, consent thereto recorded in Liber 5915 at page 407; and by Lear Siegler Properties, Inc., a Delaware Corporation, as to an undivided one-half (1/2) interest, by instrument dated December 30, 1969, recorded in Liber 6976 at page 334, consent thereto recorded in Liber 6976 at page 339.

6. That certain unrecorded letter agreement dated August 29, 1960, made by Oahu Sugar Company, Limited, and Central Oahu Land Corporation and Hawaiian Pacific Industries, Inc., associated as a joint venture under the name of "Central Hawaiian". Re: Lease participation rights, which rights were acquired by Central Oahu Land Corporation, as to an undivided one-half (1/2) interest, by instrument dated December 27, 1967, recorded in Liber 5915 at page 440, consent thereto recorded in Liber 5915 at page 451; and by mesne assignments, by Lear Siegler Properties, Inc., as to an undivided one-half (1/2) interest, by instrument dated December 30, 1969, recorded in Liber 6976 at page 334, consent thereto recorded in Liber 6976 at page 339.

7. Rights under that certain joint venture agreement made by and between Trousdale Construction Company and Waiahole Water Company, Limited, said joint venture being known as "Amfac-Trousdale", and under that certain joint venture agreement made by and between Trousdale Construction Company and Central Oahu Land Corporation, said joint venture being known as "Central-Trousdale".

8. For any taxes that are due and owing, reference is made to the Office of the Tax Assessor, First Division.

NOTE: The information submitted to the Commission by the Developer reflects that: (1) The Developer has acquired development rights to the project under unrecorded Agreement dated December 21, 1977, by and between Lear Siegler, Inc. and the Developer; (2) a Declaration of Covenants, Conditions and Restrictions for the Wailuna Recreation Association will be recorded in the Bureau of Conveyances at Honolulu, Hawaii; (3) Amendment to the Declaration of Covenants, Conditions and Restrictions for the Wailuna Recreation Association will be recorded in the Bureau of Conveyances; (4) the Developer shall obtain loans from Bank of Hawaii in the amount of FIVE MILLION ONE HUNDRED EIGHTY-FOUR THOUSAND DOLLARS (\$5,184,000.00) for construction costs of the project, cost of acquiring Developer's leasehold interest in the project, and other associated costs of the project, and that said loans will be secured by a mortgage or mortgages on the Developer's interest in the land upon which the project is to be constructed.

PURCHASE MONEY HANDLING: The Developer has submitted to the Commission a copy of a Specimen Sales Contract and an Escrow Agreement dated March 1, 1979, identifying Title Guaranty Escrow Services, Inc. as the Escrow agent. Upon examination, the Specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the sales agreement, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchasers' funds and the sales agreement specifically provides that funds may be disbursed for certain costs of the Project prior to completion of construction.

Among other provisions, the Specimen Sales Agreement provides: The Sales Agreement shall not be construed as a present transfer of any interest in the property covered by the Sales Agreement, but rather it is an agreement to transfer in the future; that Developer either has or shall enter into agreements with Bank of Hawaii (the "Lender") pursuant to which Lender may loan an aggregate of up to FIVE MILLION ONE HUNDRED EIGHTY-FOUR THOUSAND DOLLARS (\$5,184,000.00) for construction costs, costs of acquiring Developer's leasehold interest in the Project, and other associated costs of the Project; that the interest rate on said loans shall not exceed one and one-fourth percent (1-1/4%) points higher than the prime interest rate of Lender; that the notes are payable by Developer to Lender on or before 18 months of the date of the notes; that to secure these loans, Developer has granted to the Lender security interests covering the Developer's interest in the land and the Project, including the Property covered by the Sales Agreement; that the purchaser acknowledges and agrees that all security interests obtained by the Lender in connection with such loans as well as any extensions, renewals and modifications thereof shall be and remain at all times a lien or charge on the Project, including the Property covered by the Sales Agreement, prior to and

superior to any and all liens or charges on the Project arising from the Sales Agreement or any other prior reservation agreement; that the purchaser intentionally waives, relinquishes and subordinates the priority or superiority of any lien under the Sales Agreement or any prior reservation agreement in favor of the lien or charge on the Project of the security interests of the Lender, including but not limited to any lien, mortgage or charge securing a loan made to finance the acquisition of the Developer's leasehold and the costs of construction and other costs during such construction and any and all advances therefor, whether contractual or voluntary; that the purchaser undertakes and agrees to execute any further documentation of subordination agreement required by the Lender to evidence this subordination and irrevocably appoints Developer as purchaser's attorney-in-fact to execute any such subordination agreement; and that purchaser consents to Developer's assignment by way of security of Developer's interests in the Sales Agreement and purchaser's escrow deposits to the Lender and agrees that in the event of passage of Developer's interests therein pursuant to said assignment, that the purchaser will, at Lender's option, perform to, attorn to and recognize Lender (its successors in interest, if any) as the Developer under the Sales Agreement, with all of the rights of the Developer thereunder, all as if the Lender were the original seller thereunder.

The Specimen Sales Agreement also provides that the Developer has made no representations with respect to the possibility or probability of rental or other income from the apartment, or other economical benefits to be derived from the rental of the apartment, including but not limited to, any representations to the effect that Developer or the managing agent of the project will provide services relating to the rental or sale of the apartment nor representations as to possible advantages from the rental of the apartment under federal or state tax laws. If purchaser wishes to rent the apartments to third persons, purchaser must make his own arrangements.

**NOTE:** The specimen sales contract states that the purchaser agrees for a period of two (2) years from and after the closing date that the purchaser shall not place anywhere within the Wailuna project any "For Sale" or "For Rent" signs.

The Specimen Sales Agreement also provides that the contract shall not become fully binding until the third day after the Developer has taken the Buyer's receipt for a copy of the Real Estate Commission's Final Public Report on this Project. The contract shall become fully binding automatically on said day without further notice to Buyer. Meanwhile, Buyer may not withdraw from the contract except as provided hereinbelow:

(a) If Buyer's funds are obtained prior to the issuance of the Final Report, and if there is any change in the building plans subsequent to the date of the

contract requiring approval of the officer having jurisdiction over issuance of construction permits, Buyer's deposit without interest, less escrow charges, will be returned unless Buyer gives written approval or acceptance of the specific change, or ninety (90) days have lapsed since Buyer has accepted in writing the apartment or Buyer has first occupied the apartment.

(b) If Buyer executes the contract before the issuance of the Final Report, and if there is any material difference between the Final Public Report and the Preliminary Report, Buyer's deposit without interest, less escrow charges, will be returned to Buyer unless Buyer gives written approval or acceptance of said difference.

(c) If the Final Report is not issued within one (1) year from the date of issuance of the Preliminary Report, all monies paid by Purchaser shall be returned without interest.

The return of Purchaser's deposit under the aforesaid conditions set forth in (a) or (b) or (c) above will terminate the contract and the parties thereto will be released from all obligations created thereunder.

The Specimen Sales Agreement further provides that all taxes, assessments, lease rent and charges of any kind assessable against the Property shall be payable according to the terms of the Apartment Lease, the Declaration and the By-Laws, and will be prorated between Developer and Purchaser as of the final closing date. Purchaser shall pay all closing costs in connection with the sale, including without limitation, escrow fees, preparation of the Apartment Lease, preparation of assignment of Apartment Lease, preparation of any agreement of sale, State of Hawaii conveyance tax, preparation of any mortgages and all costs related to obtaining the mortgage, all acknowledgement fees, all recording fees, the escrow fee and any proof of title, including the cost of any title insurance premiums. Purchaser agrees to pay in to Escrow a two (2) month prepayment of lease rent (or other sum as may be required by any mortgagee of Purchaser), a maintenance start-up reserve for the Project which shall be equal to the estimated maintenance fees for the apartment for two (2) months, the first two (2) months' maintenance fees for the Project; a maintenance start-up reserve for the Recreation Association equal to the estimated monthly assessment for two (2) months, the first two (2) months assessment of the Recreation Association, and any other amounts needed to pay Purchaser's taxes and any other assessments payable by Purchaser. In addition to all other charges to be paid by Purchaser under the Sales Agreement, Purchaser also expressly agrees that Purchaser shall pay Developer interest at the rate of twelve percent (12%) per annum on any payments required thereunder until paid in full and/or the unpaid amount of the purchase price from and after the final closing date to the date that Purchaser actually completes payment of the entire purchase price.

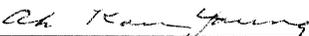
PROPERTY MANAGEMENT: Developer has submitted to the Commission copies of two agreements entitled "Agency and Property Management Agreement", which was executed by the Developer on behalf of the Association of Apartment Owners with Certified Management, a division of AR Corporation, as Agent, which provides for property management for Wailuna I and for Wailuna Recreation Association for a period of one (1) year from July 1, 1979 or upon the closing of the first sale of an apartment within the project, whichever last occurs.

STATUS OF THE PROJECT: The Developer has stated that construction of the Project commenced on December 26, 1978, and that the estimated date of completion is December 1, 1979.

-----  
The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted March 6, 1979, and information subsequently filed on May 14, 1979.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1100 filed with the Commission on March 6, 1979.

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

  
-----  
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. 1100  
May 17, 1979

EXHIBIT "A"

I

The below schedule sets forth the following information with respect to the residential apartments:

1. Column 1 sets forth the apartment number of each apartment and the location and identification of each apartment by identifying the building in which it is located by an arabic numeral and a designation of each apartment by the letter designation of A, B, C, or D.

2. Column 2 indicates whether the apartment is a "standard floor plan" (S), or a "reverse floor plan" (R). A R means that the standard floor plan has been reversed and that it is a mirror-image of a standard floor plan.

3. Column 3 sets forth the type of building in which the apartment is located. The designation as "Type 1" or "Type 2" is considered a "standard" building. When a "R" is placed after the designation of a Type 1 or Type 2 building, this means that the building contains a reverse location of each apartment and that it is a mirror-image of a standard building.

4. Columns 4 through 11, inclusive, contain a description of each residential apartment as follows:

(a) Column 4 indicates whether the apartment is located on the ground floor (GF) or the second floor (SF) or is a two-story (TS) apartment.

(b) Columns 5, 6 and 7 indicate whether the apartment has a separate living room (LR) and a separate dining room (DR) or has a combination living room-dining room (L/DR). It is noted that the only type apartment having a separate living room and dining room is the C apartment in a Type 2 building.

(c) Column 8 indicates whether the apartment has two bedrooms (2) or three bedrooms (3).

(d) Column 9 indicates whether the apartment has two full baths or one full bath and a one-half bath.

(e) Column 10 indicates whether the apartment includes a one-car garage (1-C) or a two-car garage (2-C).

(f) Column 11 indicates the approximate square footage area of the apartment, as defined in the Declaration, including the garage and lanai. It is noted that all apartments include a lanai and either a one-car garage or a two-car garage.

4. Column 12 indicates the parking stall, if any, that is appurtenant to and for the exclusive use of the apartment. We note that only those apartments which contain a one-car garage have an appurtenant parking stall.

NOTE: All the foregoing is shown on said Condominium Map.

5. Column 13 sets forth undivided interest in the common elements of the Project appurtenant to the apartment.

SCHEDULE

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1-A	S	2	GF			L/DR	3	2	1-C	1853	1	1.545
1-B	S		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	3	1.47
1-C	S		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
1-D	S		SF			L/DR	3	2	2-C	1811	-	1.575
2-A	R	1/R	GF			L/DR	3	2	2-C	1785	-	1.545
2-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	10	1.47
2-C	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	9	1.47
2-D	R		SF			L/DR	3	2	2-C	1811	-	1.575
3-A	S	2	GF			L/DR	3	2	1-C	1853	13	1.545
3-B	S		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	15	1.47
3-C	S		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
3-D	S		SF			L/DR	3	2	2-C	1811	-	1.575
4-A	R	1/R	GF			L/DR	3	2	2-C	1785	-	1.545
4-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	20	1.47
4-C	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	19	1.47
4-D	R		SF			L/DR	3	2	2-C	1811	-	1.575
5-A	S	2	GF			L/DR	3	2	1-C	1853	21	1.545
5-B	S		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	22	1.47
5-C	S		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
5-D	S		SF			L/DR	3	2- $\frac{1}{2}$	2-C	1811	-	1.575
6-A	R	2/R	GF			L/DR	3	2	1-C	1853	27	1.545
6-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	26	1.47
6-C	R		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
6-D	R		SF			L/DR	3	2	2-C	1811	-	1.575
7-A	R	2/R	GF			L/DR	3	2	1-C	1853	14	1.545
7-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	16	1.47
7-C	R		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
7-D	R		SF			L/DR	3	2	2-C	1811	-	1.575
8-A	S	2	GF			L/DR	3	2	1-C	1853	12	1.545
8-B	S		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	11	1.47
8-C	S		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
8-D	S		SF			L/DR	3	2	2-C	1811	-	1.575
9-A	R	1/R	GF			L/DR	3	2	2-C	1853	-	1.545
9-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	4	1.47
9-C	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	5	1.47
9-D	R		SF			L/DR	3	2	2-C	1811	-	1.575
10-A	S	2	GF			L/DR	3	2	1-C	1853	28	1.545
10-B	S		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	30	1.47
10-C	S		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
10-D	S		SF			L/DR	3	2	2-C	1811	-	1.575

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
11-A	R	1/R	GF			L/DR	3	2	2-C	1853	-	1.545
11-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	34	1.47
11-C	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	33	1.47
11-D	R		SF			L/DR	3	2	2-C	1811	-	1.575
12-A	S	2	GF			L/DR	3	2	1-C	1853	36	1.545
12-B	S		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	35	1.47
12-C	S		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
12-D	S		SF			L/DR	3	2	2-C	1811	-	1.575
13-A	R	2	GF			L/DR	3	2	1-C	1853	37	1.545
13-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	38	1.47
13-C	R		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
13-D	R		SF			L/DR	3	2	2-C	1811	-	1.575
14-A	S	1	GF			L/DR	3	2	2-C	1853	-	1.545
14-B	S		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	41	1.47
14-C	S		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	42	1.47
14-D	S		SF			L/DR	3	2	2-C	1811	-	1.575
15-A	R	2/R	GF			L/DR	3	2	1-C	1853	51	1.545
15-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	49	1.47
15-C	R		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
15-D	R		SF			L/DR	3	2	2-C	1811	-	1.575
16-A	R	2/R	GF			L/DR	3	2	1-C	1853	52	1.545
16-B	R		TS			L/DR	2	1- $\frac{1}{2}$	1-C	1514	53	1.47
16-C	R		TS	LR	DR		3	2- $\frac{1}{2}$	2-C	1951	-	1.73
16-D	R		SF			L/DR	3	2	2-C	1811	-	1.575

## II

Parking Apartment No. 1 shall have appurtenant thereto a .18 undivided percentage interest in all of the common elements of the Project.