

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

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

ON

PENAKII  
Waipio, Oahu, Hawaii

REGISTRATION NO. 1232

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

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

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condo-  
minium 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: March 25, 1980  
Expires: April 7, 1981

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 JANUARY 21, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF MARCH 19, 1980. 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. Since the issuance of the Commission's Preliminary Public Report of March 7, 1980 on PENAKII, Registration No. 1232, the Developer has forwarded additional information reflecting the fact that material changes have been made in the documents and plans for the project.
2. The Developer shall be responsible for placing this Supplementary Public Report (pink paper stock), the Preliminary Public Report (yellow paper stock), and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.
3. This Supplementary Public Report automatically expires April 7, 1981, unless a subsequent 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 information under the topical heading which follows, the information in the Preliminary Public Report dated March 7, 1980, has not been changed.

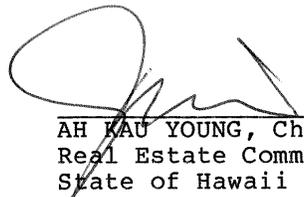
COMMON ELEMENTS: The Developer advises that the project will not contain a swimming pool as previously planned.

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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 Notice of Intention submitted on January 21, 1980, and information subsequently filed as of March 19, 1980.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1232 filed with the Commission on January 21, 1980.

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

 (for)  
 \_\_\_\_\_  
 AH KAU YOUNG, Chairman  
 Real Estate Commission  
 State of Hawaii

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Registration No. 1232

March 25, 1980