

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

KONA PLANTATION
Kailua-Kona, Island and County of Hawaii

REGISTRATION NO. 1261

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: April 15, 1980
Expires: May 15, 1981

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 FILED MARCH 13, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS OF APRIL 9, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES.

1. KONA PLANTATION is a proposed fee simple condominium project consisting of twenty-one (21) buildings without basements and containing one hundred twenty (120) apartments. There is a total of one hundred fifty (150) parking stalls in the Project.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Preliminary 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 not yet been recorded in the Bureau of Conveyances of the State of Hawaii.

4. No advertising and promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.

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

6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, April 15, 1980, unless a Final or Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

7. This Preliminary Public Report is made a part of registration on KONA PLANTATION Condominium Project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt therefor from each such person is also the responsibility of the Developer.

NAME OF PROJECT: KONA PLANTATION

LOCATION: The approximately 4.115 acres of land to be submitted to the horizontal property regime are situated at Kailua-Kona, Island and County of Hawaii, State of Hawaii.

TAX MAP KEY NO.: (3) 7-5-9-48

ZONING: Kailua Village Special Design District.

DEVELOPER: WESTERN SECURITIES (USA) LIMITED, a Colorado corporation, the principal place of business and post office address of which is 2300 First of Denver Plaza, 633-17th Street, Denver, Colorado; Phone (303) 893-5656. The officers of the corporation are: Patrick J. O'Connor, President; Roderick V. O'Connor, Vice President/Secretary; and Stanton D. Rosenbaum, Assistant Secretary.

ATTORNEY REPRESENTING DEVELOPER: Hamilton, Gibson, Nickelsen, Rush & Moore (Attention: Dwight M. Rush and D. Scott MacKinnon), 20th Floor Hawaii Building, 745 Fort Street, Honolulu, Hawaii 96813; Phone 521-0400.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a fee simple condominium project consisting of one hundred twenty (120) separate condominium apartments within the perimeter and party walls, floors and ceilings of each of the one hundred twenty (120) apartment units of the project, contained in twenty-one (21) buildings of three stories each being designated Buildings "1" through "21", constructed principally of hollow tile, concrete, stucco, steel, glass and aluminum, which spaces together with appurtenant lanai air spaces, if any, are referred to herein as "apartments", are designated on the condominium file plan and described as set forth in Exhibit "A" attached hereto and for every purpose made a part hereof.

(a) The apartments are constructed according to several different floor plans. A description of each of said floor plans, designating the layout, number of rooms and approximate area thereof is as follows:

(i) There are thirty (30) one-bedroom apartments (Type A) as indicated on said Exhibit "A", each of which consists of four (4) rooms, including a bedroom, a bathroom, a kitchen and a living/dining room, containing an approximate floor area as set forth on said Exhibit "A".

(ii) There are thirty (30) two-bedroom apartments (Type B) as indicated on said Exhibit "A", each of which consists of seven (7) rooms, including two (2) bedrooms, a bathroom and a dressing room on the first level and a bathroom, kitchen and living/dining room on the second level, containing an approximate floor area as set forth on said Exhibit "A".

(iii) There are two (2) one-bedroom apartments (Type Ch) as indicated on said Exhibit "A", each of which consists of four (4) rooms, including a bedroom, a bathroom, a kitchen and a living/dining room, containing an approximate floor area as set forth on Exhibit "A".

(iv) There are thirty (30) two-bedroom apartments (Type D) as indicated on said Exhibit "A", each of which consists of seven (7) rooms, including a kitchen, a bathroom and a living/dining/family room on the first level and two (2) bedrooms, a bathroom and a dressing room on the second level, containing an approximate floor area as set forth on Exhibit "A".

(v) There are twenty-eight (28) one-bedroom apartments (Type E) as indicated on said Exhibit "A", each of which consists of four (4) rooms, including a bedroom, a bathroom, a kitchen and a living/dining room, containing an approximate floor area as set forth on Exhibit "A".

NOTE: In accordance with local architectural practice the floor areas described above are gross floor areas measured from the center line of all party walls and the exterior surface of all perimeter walls, including all walls, vents, ducts and the like, some of which are common elements.

(b) The apartments are numbered and located in the manner shown on the Condominium File Plan to be recorded in the Bureau of Conveyances of the State of Hawaii.

(c) The first floor apartments and the Type "B" apartments each have direct access to the grounds of the project. The remaining second floor apartments (i.e., Type "D") have immediate access to a stairway and each stairway leads to the grounds of the project.

(d) 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 lanai air space (if any), the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally installed therein. Additionally, the stairwell and stairway appurtenant to the Type "B" apartments and which provides access from the ground floor to the second floor of the respective building in which said Type "B" apartments are located shall be deemed to be included within and shall form a part of said Type "B" apartments.

COMMON ELEMENTS. The proposed Declaration states that one freehold estate is designated in all remaining portions of the Project, therein called the "common elements", including specifically but not limited to:

(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, elevators, walkways, entrances and exits of the building(s);

(c) The swimming pool, hot tub and appurtenant deck area;

(d) The recreation building;

(e) All yards, grounds and landscaping;

(f) All driveways, parking areas and loading areas, including thirty (30) unassigned parking spaces;

(g) 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;

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

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

(a) One (1) or more parking spaces, as designated on the condominium file plan by a number, which number is also set forth opposite to the number of each of the respective apartments set forth in Exhibit "A", attached hereto and for every purpose made a part hereof, shall be appurtenant to and for the exclusive use of such apartment.

(b) The stairway which provides access to the Type "D" apartments situated on the second floor of the buildings of the project shall be appurtenant to and for the exclusive use of the apartments served thereby.

NOTE: Notwithstanding any provision in the proposed Declaration to the contrary, all costs and expenses, including but not limited to, maintenance, repair, replacement, additions and improvements to any of the aforementioned limited common elements of the Project shall be charged to the owner of the apartment or apartments to which the limited common element is appurtenant. If a limited common element is appurtenant to more than one apartment all such costs and expenses shall be borne on a pro rata basis among such apartments.

INTEREST TO BE CONVEYED TO PURCHASERS. The proposed Declaration states that 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" attached hereto and for every purpose made a part hereof.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration provides that the apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The apartments shall not be rented for hotel purposes, which are defined as any rental in which the occupants of the apartments are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy service. Except for such hotel purposes the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration and the By-Laws attached hereto.

OWNERSHIP OF TITLE: A Preliminary Title Report dated March 18, 1980, issued by Title Guaranty of Hawaii, Incorporated discloses that the Developer is the owner of the fee simple title to the property to be submitted to the horizontal property regime.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report as submitted to the Real Estate Commission discloses that the following are encumbrances against title to the property:

1. Reserving unto the State of Hawaii easements for an electrical power line and a one-inch line, under, over and across the land, as reserved in Land Patent Grant No. 12,013, dated November 15, 1950.
2. Unrecorded Grant dated March 24, 1965 in favor of HAWAII ELECTRIC LIGHT COMPANY, INC., as disclosed by that certain instrument dated May 17, 1973, recorded in said Bureau of Conveyances of the State of Hawaii in Liber 9167, Page 2.
3. Grant dated September 20, 1978, recorded in said Bureau of Conveyances in Liber 13437, Page 225, in favor of THE HAWAII ELECTRIC LIGHT COMPANY, INC., and HAWAIIAN TELEPHONE COMPANY.
4. Mortgage dated May 1, 1979, recorded in said Bureau of Conveyances in Liber 13657, Page 93, made by Developer, as Mortgagor, to KONA PLANTATION-BEVERLY, a partnership, as Mortgagee.
5. For any taxes that may be due and owing reference is made to the Tax Assessor, Third Division.

NOTE: The Developer further advises the purchaser and prospective purchaser that Developer has reserved the following easements and/or rights pursuant to Paragraph C of the proposed Declaration:

(a) The Developer shall have the right to conduct extensive sales activities on the Project, including the use of model apartments, sales and management offices, and extensive sales displays and activities until the earlier to occur of (i) eighteen (18) months from the date of the recording in the Bureau of Conveyances of the first apartment deed, or (ii) the closing of the sale of the last unsold apartment in the Project. In the event that the Developer is unable to sell all of the apartments within the eighteen (18) month period, the Developer shall have the right to conduct sales activities on the Project until the closing of the sale of the last unsold apartment in the Project provided that such sales activities are conducted in an unobtrusive manner which will not unreasonably interfere with the use, possession, and aesthetic enjoyment of the Project by the other apartment owners. In the event that the Developer's mortgage lender or any successor to or assignee of the Developer's mortgage lender shall acquire any portion of the Project in the course of any foreclosure or other legal proceeding or by an assignment in lieu of foreclosure, such mortgage lender, its successors and assigns, shall have the right to conduct such extensive sales activities on the Project until at least ninety-five percent (95%) of all of the apartments have been sold and closed, notwithstanding the foregoing.

(b) The Developer, its agents, employees, contractors, licensees, successors and assigns shall have an easement over and upon the Project as may be reasonably necessary for the completion of improvements to and correction of defects in the Project. Such easements shall terminate twenty-four (24) months after the later of (i) the date of the recording in the Bureau of Conveyances of the State of Hawaii of the first apartment deed, or (ii) "substantial completion" (as the term is used in Chapter 407, Part II, Hawaii Revised Statutes) of the improvement to be completed or corrected.

(c) The Developer reserves the right to grant or lease to any public utility, governmental authority, State of Hawaii, County of Hawaii, or agencies thereof, or other corporation, partnership, association or individual, any and all easements for drainage, sewer and water pipelines, electrical and telephone lines and any utilities together with the right to grant or lease such rights-of-way over, across and under said property for the construction, reconstruction, installation, maintenance and operation of such pipes, lines and other transmission facilities and appurtenances for electricity, gas, telephone, water, sewer, drainage and other public services and utilities, and the right to enter for such

purposes and to repair such facilities and to trim any trees in the way of such lines.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated March 6, 1980, between Title Guaranty Escrow Services, Inc., as Escrow, and Developer has been filed with the Commission. On examination, the executed Escrow Agreement filed with the Commission is found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and particularly Sections 514A-40(6), 514A-39 and 514A-63 through 514A-66, H.R.S. Among other provisions, the executed Escrow Agreement states that a purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said purchaser, without interest, and less Escrow's cancellation fee, if purchaser shall in writing request refund of his funds and any one of the following shall have occurred:

1. Escrow receives a written request from Developer to return to purchaser the funds of such purchaser then held under the Escrow Agreement by Escrow; or
2. If a purchaser's funds were obtained prior to the issuance of a Final Public Report and if there is any change in the condominium 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 change, or ninety (90) days have elapsed since the purchaser has accepted in writing the apartment or has first occupied the apartment; or
3. If a purchaser's funds were obtained prior to the issuance of a Final Public Report and the request is prior to the time the Final Public Report is issued; or
4. If 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
5. If the Final Public Report is not issued within one (1) year from the date of issuance of the Preliminary Public Report; provided that if the Final Public Report is issued after the one year period and a copy of the Final Public Report is delivered to the purchaser either personally or by registered or certified mail with return receipt requested, notwithstanding any law to the contrary, the purchaser shall have thirty (30) days from the date of delivery to exercise his right of refund and cancellation of obligation, after which period such right shall be deemed waived; provided, further, that such waiver shall be effective only if at the time the purchaser receives a copy of the Final Public Report, he is notified in writing of his right of refund and cancellation of obligation and the waiver of such right

upon his failure to act within the thirty (30) day period.

It is incumbent of the purchaser and prospective purchaser to read and understand the Escrow Agreement before signing the Condominium Reservation Agreement since the Escrow Agreement prescribes the procedure for receiving and disbursing the purchaser's funds. The Specimen Condominium Reservation Agreement specifically provides that the purchaser approve said Escrow Agreement, assume the benefits and obligations therein provided, and agree among other things to the following:

1. Late Charge. In the event any payment to be made by Buyer hereunder is not made when due, Buyer hereby agrees that such late payment shall bear interest at the rate of one percent (1%) per month from its due date until paid in full.

2. Warranties. Seller anticipates BUT DOES NOT WARRANT that the construction contract with the general contractor for the Project will contain a clause similar to Section 13.2.2 of AIA Document A201 which provides in pertinent part that:

"If, within one year after the Date of Substantial Completion . . . , any of the Work is found to be defective or not in accordance with the Contract Documents, the Contractor shall correct it promptly after receipt of a written notice from the Owner to do so unless the Owner has previously given the Contractor a written acceptance of such condition."

Seller makes no warranties itself, but Seller agrees that the assignment by Seller to Buyer of any and all warranties given Seller by the General Contractor for the Project, including the above described Contractor's agreement to promptly correct any of its work found to be defective or not in conformance with the Construction Contract for a period of one (1) year after the "Date of substantial Completion" of the apartment as defined in the Construction Contract and the benefit of such agreement shall accrue to Buyer on closing without further instruments or documents. Seller hereby agrees to cooperate with Buyer during the effective period of such agreement in asserting any claims based thereon. Buyer acknowledges and agrees that Seller is not adopting the contractor's warranty or acting as co-warrantor but is merely attempting to pass through to Buyer the benefit of any such contractor's warranty, if any.

Seller shall also assign to Buyer the unexpired term, if any, of any manufacturer's or dealer's warranties covering any furnishings, fixtures and appliances in the apartment. Buyer acknowledges that the Seller is only passing through to Buyer any such manufacturer's or dealer's warranties; Seller is not undertaking to

adopt any such warranties or to act as co-warrantor with respect to any furnishings, fixtures or appliances covered thereby. The terms of the manufacturer's or dealer's written warranties are available for the Buyer's examination at the Seller's sales office.

Except for the agreements set forth above, it is expressly understood and agreed by and between Seller and Buyer that SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE APARTMENT, CONSUMER PRODUCTS INSTALLED THEREIN, THE PROJECT OR ANYTHING INSTALLED THEREIN, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY, WORKMANLIKE CONSTRUCTION OR FITNESS OF THE APARTMENT FOR A PARTICULAR PURPOSE.

3. Reservation Agreement.

(a) Notwithstanding any other provision of the Sales Contract to the contrary, it is expressly understood and agreed that if at the time of execution of the Agreement by the Buyer and the Seller, a Final Public Report for the Project has not been issued by the Real Estate Commission of the State of Hawaii, the Agreement shall not be legally binding upon either the Buyer or Seller. In such event, the Agreement shall constitute only a "reservation", and not a binding contract. Seller shall have no obligation to sell and Buyer shall have no obligation to buy the Apartment described. The Agreement will not become a binding sales agreement unless and until: (i) a Final Public Report is issued on the Project, (ii) Buyer has receipted for or is deemed to have receipted for the Final Public Report; and (iii) the Seller and Buyer have executed a separate confirmation letter in which they agree to render the Agreement a fully binding contract. AS LONG AS THE AGREEMENT CONSTITUTES A RESERVATION, IT MAY BE TERMINATED AT ANY TIME, WITH OR WITHOUT CAUSE, AT THE OPTION OF EITHER PARTY, BY WRITTEN NOTICE OF SUCH TERMINATION TO THE OTHER PARTY. In the event of such termination, the Seller shall cause Escrow to refund all payments previously made by Buyer without interest, and neither party shall have any other or further liability hereunder or with respect to the Project; provided that if Buyer terminates the Agreement, then Escrow shall deduct from the refund to Buyer the escrow cancellation fee and all costs incurred by Seller, Escrow, or any lending institution in processing the Agreement or the loan application; if Seller terminates the Agreement, then Seller shall pay the Escrow cancellation fee.

(b) If the Sales Contract is entered into after the issuance of the Final Public Report on the Project, then the provisions of this paragraph shall be of no force or effect and the Agreement shall be a fully binding contract upon Buyer and Seller upon acceptance of the Agreement by Seller as provided in Paragraph "F-23" of the Sales Contract.

4. No Present Transfer and Subordination to Construction Loan. The Sales Contract shall not be construed as a present transfer of any interest in the Property but rather it is an agreement to transfer in the future. Buyer acknowledges that Seller shall enter into an agreement with an established lending institution (the "Lender") pursuant to which the Lender may loan an aggregate of up to \$18,000,000.00 at an interest rate not to exceed five percent (5%) floating over the commercial prime rate of interest charged from time to time by Bank of Hawaii for a period of not more than thirty-six (36) months for construction costs, costs of acquiring the land and other associated costs of the Project. To secure the loan, Seller shall grant to the Lender security interests covering the Seller's interest in the land and the Project, including the Property covered by the Agreement. Buyer acknowledges and agrees that all security interests obtained by the Lender in connection with such loan as well as any extensions, renewals and modifications thereof shall be and remain at all times, until the final closing and delivery by Seller of an Apartment Deed to Buyer, a lien or charge on the Project, including the Property covered by the Agreement, prior to and superior to any and all liens or charges on the Project arising from the Agreement or any prior agreement. THE BUYER HEREBY INTENTIONALLY WAIVES, RELINQUISHES AND SUBORDINATES THE PRIORITY OR SUPERIORITY OF ANY LIEN OR OTHER LEGAL OR EQUITABLE INTEREST ARISING UNDER THE 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 OTHER CHARGE SECURING A LOAN MADE TO FINANCE THE ACQUISITION OF SAID LAND AND THE COSTS OF CONSTRUCTION AND OTHER COSTS DURING SUCH CONSTRUCTION AND ANY AND ALL ADVANCES THEREFOR, WHETHER CONTRACTUAL OR VOLUNTARY, UNTIL THE FINAL CLOSING AND DELIVERY BY SELLER OF AN APARTMENT DEED TO BUYER. The Buyer further covenants and agrees to execute any further documentation or subordination agreement required by the Lender to evidence this subordination and hereby irrevocably appoints Seller as Buyer's attorney-in-fact to execute any such instrument on behalf of Buyer, should Buyer fail or refuse to deliver the same within ten (10) days after request is made therefor. Said power of attorney is coupled with an interest, shall be irrevocable, and shall not be affected by the death or disability of the Buyer. Buyer also consents to Seller's assignment by way of security of Seller's interests in the Agreement and Buyer's deposits with escrow to the Lender and agrees that in the event of passage of Seller's interests therein pursuant to said assignment, that Buyer will, at Lender's option, perform to, attorn to and recognize Lender (and its successors in interest, if any) as the Seller hereunder, with all of the rights of the Seller hereunder, all as if the Lender were the original Seller hereunder. Buyer further understands and agrees that prior to the consummation of the agreement and delivery by Seller of an Apartment Deed to Buyer, the Lender has the right under

certain circumstances set forth or to be set forth in the mortgage instrument, the security agreement and any other loan documents pertaining to the agreement between Seller and Lender to foreclose its mortgage and/or enforce its other remedies thereunder or under such other loan documents or possessed at law, and Purchaser hereby agrees in such connection that: the rights of Buyer hereunder are purely contractual in nature, enforceable only against Seller and its legal successors and assigns and not against the real property, improvements and/or appurtenances thereto which are the subject of said mortgage instrument, security agreement or other loan documents, and Buyer expressly acknowledges and agrees that Buyer need not be named a party defendant or plaintiff in any cause of action or suit by Lender to foreclose and/or otherwise enforce its rights under said mortgage instrument or security agreement or other loan documents, nor does Buyer have any right to be served with process in connection therewith or to be notified of the pendency thereof.

5. Furnishings. The Property will include only the appliances and furnishings specified in Paragraph "A" of the Condominium Reservation Agreement. Buyer acknowledges that NO WALLPAPER, MIRRORS, CHANDELIER, LANAI FLOOR COVERING OR OTHER FURNITURE, FURNISHINGS OR APPLIANCES (other than those specified in Paragraph "A"), WHETHER OR NOT INCLUDED IN ANY MODEL APARTMENT, ARE INCLUDED IN THE "TOTAL PURCHASE PRICE" FOR THE PROPERTY.

6. Estimated Monthly Maintenance Charges. Buyer has examined and approved the estimate of monthly maintenance charges and assessments for the apartment as shown in the Developer's Disclosure Abstract. Buyer is aware that such amounts are only estimates, and are subject to change for various reasons, and Buyer specifically accepts and approves any such changes. BUYER AGREES THAT SUCH ESTIMATES ARE NOT INTENDED TO BE AND DO NOT CONSTITUTE ANY REPRESENTATION OR WARRANTY BY SELLER, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATION OR WARRANTY AS TO THE ACCURACY OF SUCH ESTIMATES.

MANAGEMENT OF THE PROJECT: The proposed By-Laws which are incorporated in the proposed Declaration provide that the operation of the Project shall be conducted for the Association of Apartment Owners by a responsible corporate Managing Agent under the direction of the Board of Directors. The purchaser and prospective purchaser are advised that the Developer has reserved the right under the Condominium Reservation Agreement to designate and appoint the initial Managing Agent for the Project.

NOTE: The Developer advises that in conjunction with the sale of the apartments in the Project it is not offering to provide services relating to the rental of apartments in the Project and no representation or reference to that effect has been made or will be made by or on behalf of the Developer. Rental or other

disposition of the apartments and the provisions of management services in connection therewith is the sole responsibility of the purchaser.

NOTE: The Developer advises that pursuant to Paragraph F-26 of the Specimen Condominium Reservation Agreement the purchaser shall agree that until Developer has closed out the sale of all apartments in Project or until December 31, 1983, whichever shall first occur, the purchaser will not enter into a "rental pool" or similar agreement with any purchaser, lessee or owner of another apartment in the Project and/or any third party.

STATUS OF PROJECT: The Developer advises that it has not yet entered into a construction contract for construction of the Project and therefore has not yet determined an estimated date for the start of or completion of construction.

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 March 13, 1980, and information subsequently submitted as of April 9, 1980.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1261 filed with the Commission on March 13, 1980. This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be yellow.



(for)
AH KAU YOUNG, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING COMMISSION, COUNTY OF HAWAII
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 1261

April 15, 1980

EXHIBIT A

<u>Apartment Unit</u>	<u>Unit Type</u>	<u>Floor Area</u>	<u>Lanai Area</u>	<u>Percentage Interest</u>	<u>Parking Stall Numbers</u>
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Building No. 1:

First Floor:

101	A	662	250	.66	13
103	A	662	250	.66	15

Second & Third Floors:

102	B	1247	326	1.12	14
104	B	1247	326	1.12	16

Building No. 2:

First Floor:

201	A	662	250	.66	12
203	A	662	250	.66	10

Second & Third Floors:

202	B	1247	326	1.12	11
204	B	1247	326	1.12	9

Building No. 3:

First Floor:

301	A	662	250	.66	8
303	A	662	250	.66	6

Second & Third Floors:

302	B	1247	326	1.12	7
304	B	1247	326	1.12	5

Building No. 4:

First Floor:

401	A	662	250	.66	4
403	A	662	250	.66	2

Second & Third Floors:

402	B	1247	326	1.12	3
404	B	1247	326	1.12	1

<u>Apartment Unit</u>	<u>Unit Type</u>	<u>Floor Area</u>	<u>Lanai Area</u>	<u>Percentage Interest</u>	<u>Parking Stall Numbers</u>
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Building No. 5:

First Floor:

501	A	662	250	.66	17
503	A	662	250	.66	19

Second & Third Floors:

502	B	1247	326	1.12	18
504	B	1247	326	1.12	20

Building No. 6:

First Floor:

601	A	662	250	.66	21
603	A	662	250	.66	23

Second & Third Floors:

602	B	1247	326	1.12	22
604	B	1247	326	1.12	24

Building No. 7:

First Floor:

701	A	662	250	.66	53
703	A	662	250	.66	55

Second & Third Floors:

702	B	1247	326	1.12	54
704	B	1247	326	1.12	56

Building No. 8:

First Floor:

801	A	662	250	.66	57
803	A	624	250	.62	59

Second & Third Floors:

802	B	1247	326	1.12	58
804	B	1247	326	1.12	60

<u>Apartment Unit</u>	<u>Unit Type</u>	<u>Floor Area</u>	<u>Lanai Area</u>	<u>Percentage Interest</u>	<u>Parking Stall Numbers</u>
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Building No. 9:

First Floor:

901	A	624	250	.62	25
903	A	624	250	.62	27

Second & Third Floors:

902	B	1247	326	1.12	26
904	B	1247	326	1.12	28

Building No. 10:

First Floor:

1001	A	624	250	.62	29
1003	A	624	250	.62	35

Second & Third Floors:

1002	B	1247	326	1.12	36
1004	B	1247	326	1.12	34

Building No. 11:

First Floor:

1101	A	662	250	.66	33
1103	A	662	250	.66	31

Second & Third Floors:

1102	B	1247	326	1.12	32
1104	B	1247	326	1.12	30

Building No. 12:

First Floor:

1201	A	662	250	.66	37
1203	A	662	250	.66	39

Second & Third Floors:

1202	B	1247	326	1.12	38
1204	B	1247	326	1.12	61

<u>Apartment Unit</u>	<u>Unit Type</u>	<u>Floor Area</u>	<u>Lanai Area</u>	<u>Percentage Interest</u>	<u>Parking Stall Numbers</u>
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Building No. 13:

First Floor:

1301	A	662	250	.66	63
1303	A	662	250	.66	65

Second & Third Floors:

1302	B	1247	326	1.12	64
1304	B	1247	326	1.12	66

Building No. 14:

First Floor:

1401	A	662	250	.66	71
1403	A	662	250	.66	73

Second & Third Floors:

1402	B	1247	326	1.12	72
1404	B	1247	326	1.12	74

Building No. 15:

First Floor:

1501	A	662	250	.66	67
1503	A	662	250	.66	69

Second & Third Floors:

1502	B	1247	326	1.12	68
1504	B	1247	326	1.12	70

Building No. 16:

First Floor:

1601	E	635	200	.60	140
1603	Ch	625	200	.59	75
1605	Ch	625	200	.59	62
1607	E	635	200	.60	121

Second & Third Floors:

1602	D	1025	352	.99	120
1604	D	1014	311	.95	137
1606	D	1014	311	.95	138
1608	D	1025	352	.99	139

<u>Apartment Unit</u>	<u>Unit Type</u>	<u>Floor Area</u>	<u>Lanai Area</u>	<u>Percentage Interest</u>	<u>Parking Stall Numbers</u>
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Building No. 17:

First Floor:

1701	E	635	200	.60	76
1703	E	625	200	.59	78
1705	E	625	200	.59	80
1707	E	625	200	.59	82
1709	E	625	200	.59	84
1711	E	635	200	.60	86

Second & Third Floors:

1702	D	1025	352	.99	77
1704	D	1014	311	.95	79
1706	D	1014	311	.95	81
1708	D	1014	311	.95	83
1710	D	1014	311	.95	85
1712	D	1025	352	.99	87

Building No. 18:

First Floor:

1801	E	635	200	.60	104
1803	E	625	200	.59	88
1805	E	625	200	.59	89
1807	E	625	200	.59	107
1809	E	625	200	.59	109
1811	E	635	200	.60	111

Second & Third Floors:

1802	D	1025	352	.99	105
1804	D	1014	311	.95	90
1806	D	1014	311	.95	106
1808	D	1014	311	.95	108
1810	D	1014	311	.95	110
1812	D	1025	352	.99	112

Building No. 19:

First Floor:

1901	E	635	200	.60	136
1903	E	625	200	.59	135
1905	E	625	200	.59	134
1907	E	625	200	.59	133
1909	E	625	200	.59	132
1911	E	635	200	.60	122

<u>Apartment Unit</u>	<u>Unit Type</u>	<u>Floor Area</u>	<u>Lanai Area</u>	<u>Percentage Interest</u>	<u>Parking Stall Numbers</u>
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Second & Third Floors:

1902	D	1025	352	.99	119
1904	D	1014	311	.95	118
1906	D	1014	311	.95	117
1908	D	1014	311	.95	116
1910	D	1014	311	.95	124
1912	D	1025	352	.99	123

Building No. 20:

First Floor:

2001	E	635	200	.60	96
2003	E	625	200	.59	98
2005	E	625	200	.59	100
2007	E	635	200	.60	102

Second & Third Floors:

2002	D	1025	352	.99	97
2004	D	1014	311	.95	99
2006	D	1014	311	.95	101
2008	D	1025	352	.99	103

Building No. 21:

First Floor:

2101	E	635	200	.60	113
2103	E	625	200	.59	115
2105	E	625	200	.59	92
2107	E	635	200	.60	94

Second & Third Floors:

2102	D	1025	352	.99	114
2104	D	1014	311	.95	91
2106	D	1014	311	.95	93
2108	D	1025	352	.99	95