



REAL ESTATE COMMISSION  
STATE OF HAWAII  
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
1010 Richards Street  
P. O. Box 3469  
Honolulu, Hawaii 96801

CONDOMINIUM PUBLIC REPORT

on  
KUAKINI TERRACE  
412 North Kuakini Street  
Honolulu, Hawaii

Registration No. 1291

Issued: September 11, 1986  
Expires: October 11, 1987

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of August 26, 19 86 and is issued by the Commission for informational purposes only. It represents neither approval nor disapproval of the project. Buyers are encouraged to read this report carefully.

Type of Report:

- PRELIMINARY: (yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.
- FINAL: (white) The developer has legally created a condominium and has filed complete information with the Commission. This report must be read together with the Preliminary Public Report dated August 11, 1980, which has been extended to September 11, 1986.
- SUPPLEMENTARY: (pink) Changes information contained in the  
[ ] Prelim. Public Report dated \_\_\_\_\_  
[ ] Final Public Report dated \_\_\_\_\_  
[ ] Supp. Public Report dated \_\_\_\_\_
- And [ ] Supersedes all prior public reports  
[ ] Must be read together with \_\_\_\_\_

**Summary of Changes from Earlier Public Reports:**

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

The major change is that units will now be sold in fee rather than leasehold.

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Appendix I: People Connected with the Project

Attached only if there are additions or changes to information contained in the body of the report.

## GENERAL INFORMATION ON CONDOMINIUMS

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of Hawaii's "Horizontal Property Act" (Chapter 514A, Hawaii Revised Statutes) must be followed.

If you are a typical condominium apartment owner, you will have two kinds of ownership: (1) ownership in your individual apartment; and (2) an undivided interest in the common elements.

Common elements are the areas of the condominium other than the individual apartments. They are owned jointly by all apartment owners and include the land, either in fee simple or leasehold, and those parts of the building or buildings intended for common use such as foundations, columns, roofs, halls, elevators, and the like. Your undivided interest in the common elements cannot be separated from ownership of your apartment.

In some condominiums, some common elements are reserved for the exclusive use of the owners of certain apartments. These common elements are called limited common elements and may include parking stalls, patios, lanais, trash chutes, and the like.

You will be entitled to exclusive ownership and possession of your apartment. Condominium apartments may be individually bought, sold, rented or encumbered, and they may be disposed of by will or gift.

Your apartment will, however, be part of the group of apartments that comprise the condominium. Study the Declaration, Bylaws, and House Rules. These documents contain important information on the use and occupancy of apartments and the common elements as well as the rules of conduct for owners, tenants, and guests.

### Operation of the Condominium

The Association of Apartment Owners is the means through which apartment owners may take action with regard to the administration, management, and operation of the condominium. Each apartment owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your control of the administration and operation of the condominium will in most cases be limited to your right to vote as an owner. The Board of Directors and officers can take certain actions without a vote of the owners. Some of these actions may significantly impact the quality of life for all apartment owners.

Until there is a sufficient number of purchasers of apartments to elect a majority of the Board of Directors, it is likely that the developer will effectively control the affairs of the Association. It is frequently necessary for the developer to do so during the early stages of development and the developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective buyers should understand that it is vitally important to all apartment owners that the transition from developer to owner control be accomplished in an orderly manner and in a spirit of cooperation.

## SUMMARY OF THE CONDOMINIUM PROJECT

Interest to be Conveyed to Buyer: A fee simple condominium apartment and an undivided interest in the project's common elements.

**Type of Project:**

1.  New Construction  Conversion  
 Both New Construction and Conversion
2.  Residential  Commercial  
 Mixed Residential and Commercial  
 Other \_\_\_\_\_
3.  High Rise (5 stories or more)  Low Rise
4.  Single or  Multiple Buildings

**5. Apartment Description**

<u>Apt. Type</u>	<u>Qty</u>	<u>BR/Bath</u>	<u>Net Living Area*</u>	<u>Lanai/Patio</u>
<u>A</u>	<u>2</u>	<u>1/1</u>	<u>524</u>	_____
<u>Ar</u>	<u>2</u>	<u>1/1</u>	<u>524</u>	_____
<u>B</u>	<u>2</u>	<u>1/1</u>	<u>576</u>	_____
<u>Br</u>	<u>2</u>	<u>1/1</u>	<u>576</u>	_____
<u>C</u>	<u>4</u>	<u>1/1</u>	<u>523</u>	_____
<u>Cr</u>	<u>4</u>	<u>1/1</u>	<u>523</u>	_____
<u>D</u>	<u>1</u>	<u>2/1</u>	<u>740</u>	_____
<b>Total Apartments:</b>	<u>17</u>			

\*Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.

**6. Parking:**

	<u>Number of Stalls</u>
Assigned Stalls (Individual Units)	<u>18</u>
Guest Stalls	_____
Unassigned Stalls	_____
Extra Stalls Available for Purchase	_____
Other: _____	_____
<b>Total Parking Stalls</b>	<u>18</u>

**7. Recreational amenities:** None

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: Charles A. and Janice S. Miyata Phone: 955-1315  
Name  
1650 Ala Moana Blvd. #2201  
Business Address  
Honolulu, Hawaii 96815  
(Business)

Names of officers or general partners of developers who are corporations or partnerships:  
None

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Real Estate Sales Agent: None Phone: \_\_\_\_\_  
Name (Business)  
Business Address  
\_\_\_\_\_

Escrow: King Escrow Services Corp. Phone: 524-0855  
Name (Business)  
Pioneer Plaza Suite 1205  
Business Address  
Honolulu, Hawaii 96813

Managing Agent: National Mortgage and Finance Co., Ltd. Phone: 531-1311  
Name (Business)  
1022 Bethel Street  
Business Address  
Honolulu, Hawaii

Attorney for Developer: Rother, Bybee, Chang & Rulon  
Name  
Suite 2057 Gorsvenor Center, 733 Bishop Street  
Business Address  
Honolulu, Hawaii 96813

Appendix I may be attached to this report. If so, it will list additional people connected with the project or changes that may have been made to the above information after this public report was issued.

**II. CREATION OF THE CONDOMINIUM;  
CONDOMINIUM DOCUMENTS**

A condominium is created by recording in the Bureau of Conveyances or filing with the Land Court a Declaration of Horizontal Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners.

- A. Declaration of Horizontal Property Regime contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium.

The Declaration for this condominium is:

Proposed  
 Recorded – Bureau of Conveyances – Book 19608 Page 134  
 Filed – Land Court – Document Number \_\_\_\_\_

Amendment date(s) and recording/filing information:

April 17, 1986  
Liber 19635  
Page 421

- B. Condominium Map (File Plan) shows the elevation and layout of the condominium. It also shows the floor plan for each apartment.

The Condominium Map for this condominium is:

Proposed File Plan No. 1011  
 Recorded – Bureau of Conveyances – ~~Map No.~~ \_\_\_\_\_  
 Filed – Land Court – File Plan No. \_\_\_\_\_

Amendment date(s) and recording/filing information:

- C. Bylaws of the Association of Apartment Owners govern the operation of the condominium. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the way in which meetings will be conducted, and other matters which affect how the condominium will be governed.

The Bylaws for this condominium are:

Proposed  
 Recorded – Bureau of Conveyances – Book 19608 Page 173  
 Filed – Land Court – Document Number \_\_\_\_\_

Amendment date(s) and recording/filing information:

D. **House Rules.** The Board of Directors may adopt house rules to govern the use and operation of the common elements and individual apartments. House rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais, keeping of pets, and occupancy limits. They do not need to be recorded or filed to be effective. The initial house rules are usually adopted by the developer.

The House Rules for this condominium are:

Proposed       Adopted

Developer does not plan to adopt house rules.

E. **Changes to Condominium Documents**

Changes to the Declaration, Condominium Map, and Bylaws are effective only if they are recorded or filed. Changes to House Rules do not need to be recorded or filed to be effective.

1. **Apartment Owners:** Minimum percentage of apartment owners who must vote for or give written consent to changes:

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%	<u>75%</u>
Bylaws	65%	<u>65%</u>
House Rules	-	<u>None - Board of Directors may change House Rules</u>

The percentages for individual condominium projects may be more than the minimum set by law.

2. **Developer:** The developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws, or House Rules: The Seller reserves the right to make minor changes in apartments and in the common elements in accordance with plans and specifications therefor prepared by a licensed architect or engineer; without increasing or decreasing the total number of apartments in the project and no change shall decrease or increase the undivided percentage interest in the common elements. The Developer reserves the right to amend the Declaration by filing the "as built" statement certifying the final plans fully and accurately depict lay-out, location, apartment numbers and dimensions of the apartments as built, or so long as any plans filed therewith involve only immaterial changes to the lay-out, location, apartment numbers or dimensions of the apartments as built.

The Condominium Statute (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.





6. Interior (fill in appropriate numbers):

Total Apartments 17  
 Elevators 0                      Stairways 2                      Trash Chutes 0

<u>Apt. Type</u>	<u>Qty</u>	<u>BR/Bath</u>	<u>Net Living Area*</u>	<u>Lanai/Patio</u>
A	2	1/1	524	
Ar	2	1/1	524	
B	2	1/1	576	
Br	2	1/1	576	
C	4	1/1	523	
Cr	4	1/1	523	
D	1	2/1	740	

\*Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.

Other documents and maps may give floor area figures which differ from those above because a different method of determining floor area may have been used.

**Boundaries of Each Apartment:** Each apartment shall be deemed to include all of the walls and partitions which are not load-bearing within its perimeter or party walls, door and door frames, window and window frames, the lanai air space (if any) the decorated or finished interior surfaces of all walls, floors and ceilings, and all fixtures and appurtenances originally installed therein. Notwithstanding any provisions herein contained to the contrary, the respective apartments shall not be deemed to include the undecorated or unfinished interior surfaces of the perimeter or party walls, or the interior load-bearing walls, or of the floors and ceilings surrounding each apartment, or any pipes, shafts, wires, conduits or other utility service lines running through such apartments which are utilized for or serve more than one apartment, the same being deemed common elements as herein provided.

**Permitted Alterations to Apartments:**

7. Parking Stalls:

	<u>Number of Stalls</u>
Assigned Stalls (For Individual Units)	<u>18</u>
Guest Stalls	<u>          </u>
Unassigned Stalls	<u>          </u>
Other: _____	<u>          </u>
<b>Total Parking Stalls</b>	<u>18</u>

Each apartment will have the exclusive use of at least 1 parking stall(s).

Buyers are encouraged to find out which stall(s) will be available for their use.

	regular	compact	tandem
Number of covered stalls	<u>          </u>	<u>          </u>	<u>          </u>
Number of open stalls	<u>18</u>	<u>          </u>	<u>          </u>

Commercial parking garage permitted on condominium.

Exhibit A contains additional information on parking stalls for this condominium.

8. Recreational and Other Common Facilities:

- |  |  |
|--|--|
| <input type="checkbox"/> Swimming pool   | <input type="checkbox"/> Storage Area            |
| <input type="checkbox"/> Recreation Area | <input checked="" type="checkbox"/> Laundry Area |
| <input type="checkbox"/> Tennis Court    | <input type="checkbox"/> Trash Chute             |
| <input type="checkbox"/> Other: _____    |  |
| _____                                    |  |

**9. Present Condition of Improvements**  
 (For conversions of residential apartments in existence for five years):

**a. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations**

Based upon the report of an independent registered architect, the Developer represents that the building and its structural, electrical and mechanical components are in accordance with the plans and specifications originally filed with the Building Department of the City and County of Honolulu and in sound condition. The Developer further represents the building is constructed of concrete floors and masonry bearing walls, which are subject to wear and tear from movement, but with proper maintenance can last indefinitely. The electrical components are expected to last beyond twenty years with proper maintenance. The mechanical and electrical devices such as pumps, fans and switches depend upon maintenance and usage, but will probably need to be replaced during the useful life of the building. No other representations can be made regarding the expected useful life of the structural components and mechanical and electrical installations. The overall condition of the building is good except for the following additional items that require corrective work: (Continued on page 13a)

**b. Compliance with Building Code and Municipal Regulations; Cost to Cure Violations**

The Developer knows of no outstanding notices of uncured violations of building codes or other municipal regulations regarding the Project.

**10. Conformance to Present Zoning Code**

- a.  No variances to zoning code have been granted.  
 Variance(s) to zoning code was/were granted as follows:

**b. Conforming/Non-Conforming Uses, Structures, Lot (for conversions only)**

	<u>Conforming</u>	<u>Non-Conforming</u>	
		<u>Legal</u>	<u>Illegal</u>
Uses	<u>  X  </u>	_____	_____
Structures	<u>  X  </u>	_____	_____
Lot	<u>  X  </u>	_____	_____

If a variance has been granted or if uses, improvements, or lot are either legal non-conforming or illegal non-conforming, buyer should consult with county zoning authorities as to possible limitations which may apply.

**D. Common Elements, Limited Common Elements, Common Interest:**

1. **Common Elements:** Common Elements are those parts of the condominium intended to be used by all apartment owners. They are owned jointly by all apartment owners.

Exhibit   B   describes the common elements.

2. **Limited Common Elements:** Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments. The limited common elements and the apartment which may use them are:

[    ] described in Exhibit \_\_\_\_\_

[X] **as follows:** The apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

a) Parking space(s) assigned to apartments by Developer upon the original conveyance thereof according to the Schedule of Parking Stall Assignments, Exhibit "B" herein. Notwithstanding any provision in this Declaration or the By-Laws to the contract, apartment owners shall have the right to change the designation of parking stalls which are appurtenant to their respective apartments by amendment of the Declaration and respective apartment deeds involved. The amendment need only be signed and approved by the apartment seller and the owners, and their respective mortgagees, if any, of the apartments whose parking stalls are being changed. The amendment shall be effective only upon recording or filing of the same of record with the Bureau of Conveyances.

b) All load-bearing walls within the perimeter of each apartment, the entirety of perimeter non-party walls, and the interior one-half of all perimeter party walls, whether or not load-bearing, appurtenant to the apartment in which they are located.

3. **Common Interest:** Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is often used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium. It may also be used for other purposes, including voting on matters requiring action by apartment owners.

Exhibit   C   describes the common interests for each apartment.

1. Minor Structural deflection and settlement cracks.
2. Concrete spalling.
3. The flue to the hot water heater should be extended to the roof.
4. Reroofing is necessary and planned for in the near future.

E. Encumbrances Against Title: An encumbrance is a claim against or a liability on the property.

Exhibit  D  describes the encumbrances against the title contained in the title report dated  June 3, 1986 .

Blanket Liens:

- [ ] There are no blanket liens affecting title to the individual apartments.  
[ X] There are blanket liens which may affect title to the individual apartments.

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. Buyer's interest will be affected only if the developer defaults prior to conveying the apartment to buyer.

<u>Type of Lien</u>	<u>Effect on Buyer's Interest If Developer Defaults</u>
Mortgage dated 12/31/68	Buyer's interest terminable but Buyer entitled to refund of deposits

F. Management of the Common Elements: The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium. The Association may be permitted, and in some cases may be required, to employ or retain a managing agent to assist the Association in managing the condominium.

Initial Managing Agent: When the developer or the developer's affiliate is the initial managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial managing agent for this condominium is:

- [ X ] not affiliated with the Developer.  
[ ] the Developer or the Developer's affiliate.  
[ ] other \_\_\_\_\_

**G. Estimate of Initial Maintenance Fees:**

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium. If you are late in paying the assessments, your apartment may be liened and sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided to each apartment.

Exhibit   E   contains a schedule of maintenance fees and maintenance fee disbursements.

**H. Separate Utility Charges for Apartments:**

Except for the utilities indicated below, each apartment will be billed separately for utilities:

- |                                      |   |
|--------------------------------------|---|
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Television Cable         |
| <input type="checkbox"/> Gas         | <input checked="" type="checkbox"/> Water & Sewer |
| <input type="checkbox"/> Other _____ |   |

**I. Construction Warranties**

1. **Building and Other Improvements:** As the Project was completed in 1968, the Seller makes NO WARRANTIES OF FITNESS FOR USE OR MERCHANTABILITY OR ANY OTHER AS TO ANY DEFECTS IN THE APARTMENTS, THE APPLIANCES THEREIN, AND THE COMMON ELEMENTS OF THE PROJECT. The apartments and their appurtenances will be sold in an "AS IS" condition without warranty of any nature.

2. **Appliances:** (See above.)

**J. Status of Construction and Estimated Completion Date**

The Project was completed in 1968.

**K. Project Phases:**

The developer  has  has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's Present Plans for Future Development:

**L. Sales Documents Filed with the Real Estate Commission:**

Notice to Owner Occupants

Specimen Sales Contract

Exhibit F contains a summary of the provisions of the sales contract.

Escrow Agreement dated July 14, 1986

Exhibit G contains a summary of the provisions of the escrow agreement.

Other \_\_\_\_\_

**IV. ADDITIONAL INFORMATION NOT COVERED ABOVE**

**Buyer's Right to Cancel Sales Contract:**

**A. Rights Under the Condominium Statute:**

Preliminary Report: Sales made by the Developer are not binding. A prospective buyer who cancels the sales contract is entitled to a refund of all moneys paid, less any escrow cancellation fee up to \$250.00.

Supplementary Report to a Preliminary Report: Same as for Preliminary Report.

Final Report, Supplementary Report to a Final Report: Sales made by the Developer are binding if:

1. The Developer delivers a copy of the Final Public Report and all prior public reports not previously delivered to the buyer; and
2. The buyer is given an opportunity to read the reports; and
3. One of the following has occurred:
  - a. The buyer has signed a receipt for the reports and waived the right to cancel; or
  - b. Thirty (30) days have passed from the time the reports were delivered to the buyer; or
  - c. The apartment is conveyed to the buyer within 30 days from the date the reports were delivered to the buyer.

Material Change: Binding contracts with the Developer may be rescinded by the buyer if:

1. There is a material change in the condominium which directly, substantially, and adversely affects (1) the use or value of the buyer's apartment or its limited common elements; or (2) the amenities available for buyer's use; and
2. The buyer has not waived the right to rescind.

If the buyer rescinds a binding sales contract because there has been a material change, the buyer is entitled to a full and prompt refund of any moneys the buyer paid.

**B. Rights Under the Sales Contract:**

Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the condominium. These include but are not limited to the:

1. Declaration of Horizontal Property Regime.
2. Bylaws of the Association of Apartment Owners.
3. House Rules.
4. Escrow Agreement.
5. Hawaii's Condominium Law (Chapter 514A, HRS, as amended; Hawaii Administrative Rules, Chapter 16-107, adopted by the Real Estate Commission).
6. Other \_\_\_\_\_

If these documents are not in final form, the buyer should ask to see the most recent draft.

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Law are available for \$ 2.50 at the Department of Commerce and Consumer Affairs.

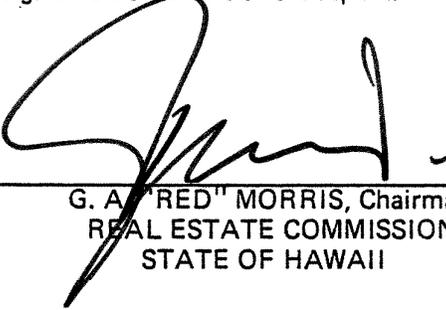
This Public Report is a part of Registration No. 1291 filed with the Real Estate Commission on April 15, 1980.

The Developer is responsible for delivering a true copy of this report to all purchasers and prospective purchasers and for securing a signed receipt for the report. When reproduced, this report must be on:

yellow paper stock                       white paper stock                       pink paper stock

Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the date of issuance unless a Supplementary Public Report is issued or unless the Commission issues an order extending the effective period for the report.

Supplementary Public Reports expire on the expiration date given on the front of the report.



\_\_\_\_\_  
G. A. "RED" MORRIS, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Separate Disclosure Abstract on this condominium:

Required                       Not Required — disclosures covered in this report

Distribution:

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

**EXHIBIT A**

**PARKING PLAN**

<b><u>Apartment No.</u></b>	<b><u>Parking Stall No.</u></b>
101	8 and 17
201	10
202	11
203	9
204	7
205	4
206	1
207	14
208	15
301	12
302	13
303	16
304	6
305	5
306	18
307	2
308	3

EXHIBIT B

Common Elements

Common elements will include the limited common elements hereinafter described and all other portions of the land and improvements other than the apartments. They shall specifically include but not be limited to :

- a) The Land;
- b) All foundations, columns, girders, floor slabs, beams, supports, unfinished perimeter walls, unfinished load-bearing walls, chutes, chases, roofs, entries, corridors, stairways, walkways, and entrances of the building;
- c) All yards, grounds, landscaping, and water sprinkler systems;
- d) All parking areas, sidewalks, and driveways;
- e) All ducts, electrical equipment, wiring, pipes, and other central and appurtenant transmission facilities and installations, including all utilities over, under, and across the Project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone, and radio and television signal distribution;
- f) All lobby areas, storage areas, recreation areas, refuse facilities, mail boxes, fire control and warning devices, security systems except that portion of any such system installed within individual apartments, and any and all other elements, apparatus, facilities, installations, and parts of the Project normally in common use or necessary or convenient to the Project's existence, maintenance, or safety.

EXHIBIT C

Percentage of Undivided Interest

The undivided percentage interest in the common elements appurtenant to each apartment, herein called "Common Interest", and the same proportionate share in all common profits and expenses of the Project and for all other purposes, including voting, are as follows:

	Net. Flr.	%Common Interest	Total Area
%Common TYPE Area Interest per APT. (Sq.Ft.)		In Common Elements Each Apartment	No. Each Type Apts. Sq. Ft.
<u>Type - Total</u>			
A 524	524	5.6199	2 1048
11.2398			
Ar 524	524	5.6199	2 1048
11.2398			
B 576	576	6.1776	2 1152
12.3552			
Br 576	576	6.1776	2 1152
12.3552			
C 523	523	5.6092	4 2092
22.4368			
Cr 523	523	5.6092	4 2092
22.4368			
D 740	740	7.9364	<u>1</u> <u>740</u>
7.9364			
			17 9324
100.0000			

EXHIBIT D

ENCUMBRANCES AGAINST TITLE

A Preliminary Title Report, dated June 3, 1986, indicates that said land is presently subject to the following:

1. Real Property Taxes. Refer to Tax Assessor, First Division, City and County of Honolulu, for further information.
2. Title to all minerals and metallic mines reserved to the State of Hawaii.
3. A lease affecting the premises therein stated, upon the terms, covenants and conditions therein provided, dated December 5, 1967, recorded July 2, 1969, in the Bureau of Conveyances, State of Hawaii, in Book 6581, Page 105, between Miyata and Sons, Limited, a Hawaii corporation, Lessor, and Charles A. Miyata and Janet S. Miyata, husband and wife, Lessee. Lessee's interest in said Lease was assigned by instrument dated April 18, 1979, recorded April 20, 1979, in the Bureau of Conveyances, State of Hawaii, in Book 13630, Page 13, to Charles A. Miyata and Janet S. Miyata, husband and wife, as Tenants in Common, and has been merged into the fee title now held by said lessee.
4. Mortgage dated December 31, 1968, recorded March 19, 1969, in the Bureau of Conveyances, State of Hawaii, in Book 6447, Page 419, between Miyata and Sons, Limited, a Hawaii corporation, as Mortgagor, and First National Bank of Hawaii, a national banking association (now known as First Hawaiian Bank) as Mortgagee, and assigned by assignment dated March 18, 1969, recorded March 19, 1969, in Book 6447, Page 426, in said Bureau, to Sun Life Assurance Company of Canada, a Canadian corporation.

EXHIBIT  E

**ESTIMATE OF INITIAL MAINTENANCE FEES  
AND  
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS**

**Estimate of Initial Maintenance Fees:**

<u>Apartment</u>	<u>Monthly Fee</u>	x 12 months	=	<u>Yearly Total</u>
101	91.52	x 12	=	1,098.24
201	64.80	x 12	=	777.60
202	71.24	x 12	=	854.88
203	64.68	x 12	=	776.16
204	64.68	x 12	=	776.16
205	64.68	x 12	=	776.16
206	64.68	x 12	=	776.16
207	64.80	x 12	=	777.60
208	71.24	x 12	=	854.88
301	64.80	x 12	=	777.60
302	71.24	x 12	=	854.88
303	64.68	x 12	=	776.16
304	64.68	x 12	=	776.16
305	64.68	x 12	=	776.16
306	64.68	x 12	=	776.16
307	64.80	x 12	=	777.60
308	71.24	x 12	=	854.88
<b>TOTAL</b>	<b><u>\$1,153.12</u></b>	<b><u>x 12</u></b>	<b>=</b>	<b><u>\$13,837.44</u></b>

[ ] Revised on \_\_\_\_\_

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

EXHIBIT F

SUMMARY OF THE PROVISIONS OF THE SALES CONTRACT

This Agreement sets forth the price, mode of payment and terms and conditions regarding the sale of each apartment to purchasers.

EXHIBIT G

SUMMARY OF THE PROVISIONS OF THE ESCROW AGREEMENT

This Agreement sets forth how monies received from Buyers will be handled. It also explains under what conditions a Buyer is entitled to refund of payments made, i.e.:

- (a) Buyer has not waived his right to cancel the Sales Contract, and Buyer cancels at any time prior to the earlier of (1) the conveyance of the Apartment to him or (2) midnight of the thirtieth day following the date of delivery of the final public report to him; or
- (b) Seller requests Escrow Agent to return to Buyer the funds of Buyer then being held hereunder by Escrow Agent; or
- (c) Seller notifies Escrow Agent of Seller's exercise of the option to rescind the Sales Contract pursuant to any right of rescission stated therein or otherwise available to Seller; or
- (d) If Buyer'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
- (e) Seller notifies Escrow Agent there has been a material change in the Project which directly, substantial, and adversely affects the use or value of (1) such Buyer's Apartment or appurtenant limited common elements, or (2) those amenities of the Project available for such Buyer's use, unless such Buyer's right of rescission has been waived, pursuant to Hawaii Revised Statutes, Section 514A-63.

Upon return of such funds to Buyer, Escrow Agent shall return to Seller Buyer's Sales Contract and any conveyancing documents theretofore delivered to Escrow Agent; and thereupon Buyer shall no longer be obligated under the Sales Contract. Other documents held by Escrow Agent relating to the sale of the Apartment identified in such Sales Contract will be returned to the person from whom, or entity from which, they were received.

Upon occurrence of any event specified above, Escrow Agent shall be entitled to a reasonable fee not to exceed \$35.00 to compensate it for services rendered prior to such event. If Buyer is entitled to a refund under subparagraphs (a) or (c) above, Escrow Agent shall also retain from Buyer's funds, at Seller's request, an amount equal to Seller's other costs associated with the purchase, not to exceed \$250.00.