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

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
THE COUNTRY CLUB PLAZA
5070 and 5090 Likini Street
Honolulu, Hawaii

REGISTRATION NO. 1389

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 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: July 2, 1984
Expires: August 2, 1985

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 JANUARY 30, 1981, AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS OF June 6, 1984. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of February 9, 1981, and Supplementary Public Report of June 20, 1983, on THE COUNTRY CLUB PLAZA, Registration No. 1389, the Developer has submitted additional information in respect of the subject registration.

2. This Final Public Report is made a part of the registration on THE COUNTRY CLUB PLAZA condominium project. The Developer is responsible for placing this Final Public Report (white paper stock), the Supplementary Public Report (pink paper stock), the Preliminary Public Report (yellow paper stock) and a copy of the Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed Receipt therefor.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Final Public Report.

4. The Declaration of Horizontal Property Regime of The Country Club Plaza and the Bylaws of Association of Apartment Owners of The Country Club Plaza were filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document Nos. 1192343 and 1192344, respectively. The approved floor plans have been filed in said Office of the Assistant Registrar as Condominium Map No. 500.

5. The Developer has advised the Commission that advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public dissemination.

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

7. This Final Public Report automatically expires thirteen (13) months after date of issuance, July 2, 1984, unless a Supplementary Public Report issues, or the Commission, upon the review of the registration, issues an order extending the effective period of this report.

Except for the information under the topical headings which follow, the information in the Preliminary Public Report of February 9, 1981, and Supplementary Public Report of June 20, 1983, has not materially changed.

DEVELOPER: One of the venturers of GNP Development Ventures II, the Developer of the Project, was erroneously stated in the Supplementary Public Report as George A. Fan Associates, Inc. The correct name of said venturer is George A. Fan & Associates, Inc.

OWNERSHIP: A Certificate of Title issued by Long & Melone, Ltd., dated May 16, 1984, states that title to the land submitted to the horizontal property regime is now vested in GNP Development Ventures II, the Developer herein.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title dated May 16, 1984, indicates the following encumbrances:

1. Exception and reservation unto the Trustees under the Will and of the Estate of Samuel M. Damon, deceased, of all artesian and other underground water and rights thereto appurtenant to said premises, as reserved in Deed dated October 7, 1965, filed as Land Court Document No. 372554; said Trustees released all right to enter upon surface of lands to exercise said exception and reservation in Land Court Document No. 372554, including any rights of ingress and egress upon said lands by Release dated October 12, 1965, filed as Land Court Document No. 372562.

2. EASEMENT "666" (15 feet wide)
   As shown on : Maps 373, 389 and 444, filed with said Application No. 1074
   Purpose : Storm drain
   Location : Along the Westerly boundary of said Lot 3329
   As set forth by Land Court Order No. 26828, filed March 31, 1967.

3. GRANT OF EASEMENT
   In Favor Of : City and County of Honolulu
   Dated : May 17, 1968
   Filed as Land Court Document No. 471827.
   Purpose : Drainage
   Location : Over foregoing Easement "666"

4. GRANT OF EASEMENT
   In Favor Of : Hawaiian Electric Company, Inc.
   Dated : June 5, 1973
   Filed as Land Court Document No. 678090.
   Purpose : Utility
   Location : Within said Easement "666"

5. EASEMENT "837"
   As shown on : Map 444, filed with said Application No. 1074
   Purpose : Electrical
   Location : Along and within the Westerly boundary of said Lot 3329
   As set forth by land Court Order No. 32445, filed November 19, 1970.

6. GRANT OF EASEMENT
   In Favor Of : Hawaiian Electric Company, Inc.
   Dated : May 1, 1973
   Filed as Land Court Document No. 633479.
   Purpose : Utility
   Location : Over foregoing Easement "837"

7. EASEMENT 1014
   As shown on : Map 640, filed with said Application No. 1074
   Purpose : Water
   Location : Along a portion of the Northerly boundary of said Lot 3329
   As set forth by land Court Order No. 67522, filed October 12, 1983.

8. The Covenants contained in Declaratory Instrument
   Dated : November 24, 1970
   Filed as Land Court Document No. 520605.

9. Declaration of Restrictive Covenants (Private Park)
   Dated : October 26, 1983
   Filed as Land Court Document No. 1201262.

10. REAL PROPERTY MORTGAGE AND FINANCING STATEMENT
    Mortgagor(s) : GNP Development Ventures II, a joint venture registered as a Hawaii General Partnership
    Mortgagee(s) : Honolulu Federal Savings and Loan Association
    Dated : September 8, 1983
    Filed as Land Court Document No. 1190270.
    To Secure : $43,125,000.00

11. SUBORDINATION AGREEMENT
    By and Between : GNP Development Ventures II, a Hawaii general partnership; George A. Fan & Associates, Inc., a Hawaii corporation, and George A. Fan and Joanna Z. Fan, husband and wife; and Honolulu Federal Savings and Loan Association
    Dated : September 8, 1983
    Recorded in the Bureau of Conveyances in Book 17306, Page 269.

12. FINANCING STATEMENT recorded September 8, 1983 in the Bureau of Conveyances in Book 17306, page 261.

13. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, limitations on title, and all other provisions contained in or incorporated by reference in the Declaration of Horizontal Property Regime dated September 2, 1983, filed as Land Court Document No. 1192343 and By-Laws thereto adopted September 2, 1983, filed as Land Court Document No. 1192344, Condominium Map No. 500; any instrument creating the estate or interest herein set forth; and in any other allied instrument referred to in any of the instruments aforesaid.

14. Real property taxes that may be due and owing; reference is made to the Department of Finance, City and County of Honolulu.

FINANCING OF PROJECT: The Developer has advised the Commission that it has closed a construction loan with Honolulu Federal Savings and Loan Association. A copy of the construction loan mortgage is on file with the Commission. The Developer has also obtained a commitment for permanent, long term loans to finance the purchase of apartments of the project. A copy of such permanent loan commitment is on file with the Commission.

STATUS OF PROJECT: The Developer has advised the Commission that the construction of the project was commenced on or about September 8, 1983, and the approximate completion date is November 30, 1984.

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 January 30, 1981, and information subsequently filed as of June 6, 1984.

THIS FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1389 filed with the Commission on January 30, 1981.

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

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

Distribution:

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

REGISTRATION NO. 1389

DATED: July 2, 1984