

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
1128 NUUANU
1128 Nuuanu Avenue
Honolulu, Hawaii

REGISTRATION NO. 1512 (CONVERSION)

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: September 3, 1982
Expires: October 3, 1983

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 AUGUST 13, 1982 AND INFORMATION SUBSEQUENTLY FILED AS OF AUGUST 31, 1982. 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. 1128 NUUANU is a proposed fee simple condominium project consisting of twenty (20) separate commercial condominium units, distributed among the two (2) floors and as identified on the proposed Condominium Map.

The Project provides for the sale of finished and improved commercial space, ready for occupancy with wall-to-wall carpeting and drop ceilings and lighting.

2. The Developer of the Project has submitted to the Real Estate Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary Public Report.

3. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Real Estate Commission.

4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the Condominium Map) have not yet been recorded in the Bureau of Conveyances of the State of Hawaii.

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

6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, September 3, 1982, unless a Supplementary or Final Public Report is issued or the Real Estate Commission, upon review of the registration, issues an order extending the effective period of this report.

7. This Preliminary Public Report is made a part of the registration on the 1128 NUUANU Condominium Project. The Developer shall be responsible for placing this Preliminary Public Report (yellow paper stock) and the Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor.

NAME OF PROJECT: 1128 NUUANU

LOCATION: 1128 Nuuanu Avenue, City and County of Honolulu, Island of Oahu, State of Hawaii. The Project is to be located on approximately 7,467 square feet of land situated on the west side of Nuuanu Avenue, beginning at a point approximately 28 feet south of the Pauahi Street-Nuuanu intersection, Honolulu.

TAX MAP KEY: 1-7-03-62 (City and County of Honolulu).

ZONING: B-4 "Central Business", controlled by the property's being designated in the Honolulu Chinatown Historic, Cultural and Scenic District (District No. 4) by City and County of Honolulu Ordinance No. 4643.

DEVELOPER: ROBINSON NUUANU CORP. is a Hawaii corporation with its principal place of business and post office address at 104A South Kalaheo Avenue, Kailua, City and County of Honolulu, State of Hawaii 96734. Telephone No. (808) 261-8452. The officers of the corporation are:

David J. Robinson, President and Treasurer
Sta Wapta Ranch
P.O. Box 55
Cochrane, Alberta, Canada TOL OWO
Telephone No. (403) 932-4525

David A. Kwock, Vice President and Secretary
1000 Bishop Street, Suite 308
Honolulu, Hawaii 96813
Telephone No. (808) 531-8137

ATTORNEY REPRESENTING DEVELOPER: John L. McDermott, Attorney-at-Law, Suite 904, Bishop Trust Building, 1000 Bishop Street, Honolulu, Hawaii 96813. Telephone No. (808) 524-1890.

DESCRIPTION OF THE PROJECT: The Project consists of an existing two-story masonry commercial building. The two-story building has masonry exterior walls, concrete foundations and concrete ground floor at the street level with approximately 66.5 feet frontage on Nuuanu Avenue, with no basement. The first floor has approximately 7,425 square feet of interior area and the second floor has approximately 7,425 square feet of interior area. The second floor has wooden floor framing and wooden flooring. The building has a semi-flat roof with wood framing and wood sheathing with built-up roofing, metal gutters and down-spouts. The Project will contain an elevator and mechanical equipment and their housing. The Project building contains twenty (20) separate commercial condominium units as shown on the proposed condominium map. Each commercial condominium unit on the first floor will be approximately eight feet six inches (8'6") high from the surface of the floor to the top side of the drop ceiling and ceiling light fixtures. The space between the top side of the drop ceiling and the unfinished floor level or roof level above each floor in the Project is a limited common element for the Project.

The twenty (20) separate commercial condominium units are distributed among two (2) floors of said Project Building and are designated on said proposed Condominium Map and described as follows:

(1) Unit Numbers and Locations:

The unit number, the approximate floor area and the floor on which the unit is located is described in Exhibit "A" attached hereto and incorporated herein by reference.

The first floor contains a core area consisting of a lobby, atrium with a garden court open to the roof skylight, stairway, with one elevator shaft, electrical and mechanical room, utility rooms, a secondary stairway, men's and women's toilets, hallways and nine (9) commercial condominium units.

The second floor contains a core area consisting of a central stairway open to a roof skylight, one elevator shaft, a secondary stairway, men's and women's toilets, hallways and eleven (11) commercial condominium units.

Each commercial condominium unit consists of the space and unit boundaries as indicated on the proposed Condominium Map. Whenever any non-load bearing party wall is constructed between units, such party wall shall be called and designated a limited common element set aside and reserved for the exclusive use of the contiguous condominium units on either side of such party wall. If an initial purchaser from the Developer buys two contiguous units on either side of a non-load bearing party wall, such purchaser shall pay as a part of the purchase price of said units to the Developer an additional sum representing the price of floor square footage occupied by such party wall. Each unit will be fully finished and ready for occupancy with wall-to-wall carpeting, painted interior perimeter walls and drop ceiling and ceiling light fixtures. If the unit owner elects to improve the unit in addition to the basic improvements provided by the Developer, the unit owner has the responsibility to make such additional improvements and to furnish said unit at the owner's sole cost and expense. The unit owner has the obligation and responsibility to maintain all of said improvements in good working condition at the owner's sole cost and expense.

The floor area of a unit shall be the net living area measured from the interior surface of the apartment perimeter walls, in accordance with the Rules Relating to Horizontal Property Regimes, Chapter 514A, Hawaii Revised Statutes, of the State of Hawaii Department of Commerce and Consumer Affairs, Section 16-107-6.

(2) Access to Limited Common Elements and Common Elements: Each unit on the first floor has immediate access to a corridor which leads to the ground floor main front exit to Nuuanu Avenue and to the ground floor south side exit directly to the eight foot wide public alley which abutts the south side of the building and which intersects with Nuuanu Avenue. Each unit on the second floor has immediate access to a corridor which leads to the central atrium stairway and to one (1) elevator which, in turn, leads to the ground floor exits directly to Nuuanu Avenue and to the public alley abutting the south side of the Project Building; the second floor corridor leads also to a secondary interior stairway at the west side of the building which, in turn, leads to the secondary ground floor exit directly to the public alley abutting the south side of the Project Building.

(3) Other Data Identifying and Defining the Units: The respective units shall be deemed to include: the interior painted surfaces of the perimeter walls (but shall not be deemed to include the windows and window frames of said perimeter walls); the undecorated or unfinished surfaces of the top side of drop ceilings and the interior undecorated or unfinished surfaces of floors under the wall-to-wall carpeting (but shall not be deemed to include the floors and the space above the drop ceiling); all walls and partitions constructed by the unit owner which are within the unit's perimeter walls; ceiling light fixtures and other fixtures installed in the unit by the unit owner; and the doors, windows and window frames of walls abutting interior hallways. Each unit shall not be deemed to include any pipes, wires, conduits or other utility or service lines which

are utilized for or serve more than one unit. Each unit shall also not be deemed to include any interior load bearing columns, girders, beams and walls.

(4) Parking: The Project does not make provision for parking either on or off the premises of the Project.

COMMON ELEMENTS: The common elements will include the limited common elements described below and all portions of the Project other than the units, including, specifically, but not limited to, all of the land submitted to the Horizontal Property Regime, and the common elements mentioned in the Horizontal Property Act which are actually constructed on the land, and all other portions of the Project necessary or convenient to the Project's existence, maintenance and safety, or normally in common use, and which are not included as part of a unit, including, but not limited to:

- a. The Land.
- b. All foundations; floor slabs; exterior walls; including windows; the structural elements; interior core walls; load-bearing walls; unit boundary walls abutting interior hallways, floors, columns, girders, beams, supports, roofs, stairs, entrances and exits.
- c. The ceiling space between the drop ceiling and the floor level or roof level above for ducts, electrical equipment, telephone, wiring, water and sewer pipes, and other central appurtenant installations.
- d. All ducts, electrical equipment, wiring, pipes and other central appurtenant transmission facilities over and across the Project which serve more than one (1) unit for services such as power, light, water, sewer and telephone.
- e. The elevator shaft and one (1) elevator.
- f. The men's and women's toilets and electrical/janitorial rooms on each floor.
- g. The interior staircase on the west side of the Project Building and the central atrium staircase.
- h. The central atrium planters, foliage, seating, lighting, fixtures, mirrors and skylight.
- i. The ground floor foyer or lobby together with related planters, foliage, signage and related lighting installations.
- j. Miscellaneous ventilating shafts and furred spaces.

LIMITED COMMON ELEMENTS: Certain parts of the common elements called "Limited Common Elements" are set aside and reserved for the exclusive use of certain Units and such Units shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements for each floor within the Project Building are the floor and hallway areas

for each floor which shall be limited common elements to be controlled by the owner of the units on each floor. At all times no unit on any floor shall be denied direct access to a hallway and ingress to and egress from said unit. The limited common elements are described as follows:

a. The floor and hallway areas, other than the foyer, atrium and elevator lobbies, are appurtenant to the units on the first or ground floor.

b. The floor and hallway areas on the Second Floor, other than the atrium and elevator lobbies, are appurtenant to the units on the Second Floor.

PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED: The units have the percentage common interests in the common elements of the Project as set forth in Exhibit "A" attached hereto. The owner of each unit shall have the same percentage interest in all common profits and expenses of the Project and for all other purposes, including voting.

NOTE: Electricity is to be separately metered to each unit and shall be payable by the individual unit owners. All electricity and other utilities used in the common elements of the Project shall be considered a common expense of the Project.

EASEMENTS: The proposed Declaration of Horizontal Property Regime provides that the units, the common elements and limited common elements shall have and be subject to certain easements, including but not limited to the following which the Purchaser should note:

A. Building Easements. Each unit in the Project Building shall have appurtenant thereto and be subject to nonexclusive easements in the common elements and limited common elements designed for the purpose of ingress to or egress from, utility service for, and support, maintenance and repair of each unit, and in the other common elements and limited common elements for use according to their respective purposes. If any part of the common elements or limited common elements encroaches upon any unit or any unit encroaches upon a common element or upon a limited common element, a valid easement for such encroachment and the maintenance thereof, so long as such encroachment continues, shall and does exist. In the event any portion of any unit shall be partially or totally destroyed and then rebuilt, minor encroachments on parts of the common elements or of the limited common elements because of such construction shall be permitted.

B. Easements for Sales, Rental and Management Purposes. The Developer and its sales agents shall have the right to use in their sole discretion from time to time any unit that they own as a model, management and/or sales office and conduct sales, leasing, rental and management operations within the Project and to maintain such advertising signs which they deem necessary to conduct their business so long as the signs comply with governmental ordinances.

ALTERATION AND TRANSFER OF INTEREST: The common interests and easements appurtenant to each unit can be altered, subdivided and/or combined by the unit owner where a unit is combined with other units. Where an owner has acquired a number of units, said owner can from time to time subdivide or recast a unit to its original designation. (The owners of units on a floor by mutual agreement of the majority by percentage interest of the owners of units on a floor can adopt a numbering system for the floor which does not necessarily follow the condominium numbering system of units.) For purposes of transfer of ownership, all owners will be required to observe the identification of the units as set forth herein.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The proposed Declaration of Horizontal Property Regime and By-Laws provide that the Project units may be used for any retail, office or commercial purpose permitted by applicable laws, zoning and ordinances, subject to the provisions of this paragraph, but may not be used for any residential or hotel purpose. The Developer reserves the right in the Apartment Deed for any commercial unit to place further restrictions on the use of the unit for the benefit of the other unit owners to preserve a mix of usage. No unit may be used for any purpose which causes an offensive emanation from the unit into the common elements or into the limited common elements. Offensive emanations include, without limitation, fumes, smoke, loud noises, music and flashing or excessively brilliant lights. Said units may be rented, leased or otherwise transferred by the owners thereof.

The use provisions of the Declaration include provisions for flexibility in alteration and consolidation of units. Signage and window displays used in units shall be set forth in the Declaration and the By-Laws of the Association.

NOTE: The project is currently zoned B-4 "Central Business District", with design, height and other limitations determined in conformity with the Project's being designated in the Honolulu Chinatown Historic, Cultural and Scenic District (District No. 4), Precinct 3 which has been placed on the United States National Register of Historic Places. For detailed information pertaining to the uses of this Project, the Purchaser should read the current Comprehensive Zoning Code (CZC) of the City and County of Honolulu, Article 8.D., "B-4 Central Business District", and Article 12., "Historic, Cultural and Scenic Districts"; City and County of Honolulu Ordinance No. 4643 establishing, "HISTORIC, CULTURAL AND SCENIC DISTRICT NO. 4 THE CHINATOWN DISTRICT"; Honolulu Chinatown General Neighborhood Renewal Plan (GNRP), Nuuanu Project, adopted by the City Counsel, City and County of Honolulu, in 1973; City and County of Honolulu Department of Housing and Community Development publication, "Chinatown, A Plan and Renewal"; City and County of Honolulu Department of Housing and Community Development publication, "Guidelines for Change in Chinatown", dated June 1975; City and County of Honolulu Department of Housing and Community Development publication, "Chinatown Historic Preservation Plan", prepared by Aotani & Hartwell Associates, Inc., Honolulu, Hawaii, dated 17 May 1976.

OWNERSHIP OF TITLE: The Preliminary Title Report prepared by Title Guaranty of Hawaii, Inc., dated 24 June 1982, shows that fee simple title is vested in Mr. Theodore Ticktin, unmarried. Mr. David James Robinson holds title to the property as Commercial Lessee with Option To Purchase By A Mesne Assignments Assigned, such Option to be exercised not later than 4 September 1982. Upon the exercise of said Option To Purchase, Mr. David James Robinson will transfer the fee simple title to the Developer, ROBINSON NUUANU CORP., a Hawaii corporation.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report dated 24 June 1982, indicates that the following are encumbrances against title to the property:

1. For any real property taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor of the First Taxation Division, City and County of Honolulu, State of Hawaii.
2. Mortgage dated 19 April 1982, recorded as State of Hawaii Land Court Document No. 1113125, made by Theodore Ticktin, unmarried, as Mortgagor, in favor of Hawaii National Bank, Honolulu, a national banking association, as Mortgagee.
3. Commercial Lease and Option to Purchase dated 21 August 1981, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1083436, made by Theodore Ticktin, unmarried, as Lessor/Optionor, and Frank Valencia Cruz and Elvia Moreno Cruz, husband and wife, as Lessee/Optionee, by Mesne Assignments, Assigned by Assignment of Commercial Lease and Option to Purchase, dated 22 January 1982, filed as aforesaid as Land Court Document No. 1103401, made by Frank Valencia Cruz and Elvia Moreno Cruz, husband and wife, as Assignor, and David J. Robinson, husband of Lorraine Elinor Robinson, as Assignee, with Consent thereto made by Theodore Ticktin, unmarried, by instrument dated 25 January 1982, filed as aforesaid as Land Court Document No. 1103401-A.

NOTE: Developer reserves that right to grant to the City and County of Honolulu easements or rights of way for ingress and egress to permit furnishing of municipal services and the right to convey or relinquish control to proper municipal authorities of all sewer mains, water mains and pipe lines together with suitable easements or rights of way over on or under the Project for the continued maintenance, repair, replacement and operation thereof and to enter into such agreements with the City and County of Honolulu as the City may require or amendments or changes therein in connection with this Project.

PURCHASE MONEY HANDLING: A copy of a specimen Deposit, Receipt and Sales Contract (the "Sales Contract") and a copy of the Escrow Agreement duly executed and dated August 6, 1982, between ROBINSON NUUANU CORP., as Developer, and Title Guaranty and Escrow Services, Inc., as Escrow, have been filed with the Commission. On examination, the specimen Deposit, Receipt and Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended, and particularly with Section 514A-40, Section 514-A39

and Section 514A-63 through Section 514A-67. A prospective purchaser should carefully examine the form of the Sales Contract and the Escrow Agreement to determine the time for and the amount of payments on the purchase price and his obligation to pay the closing costs. It is incumbent upon Purchaser to read and understand the Escrow Agreement before signing the Sales Contract since the Escrow Agreement prescribes the procedure for receiving and disbursing the Purchaser's downpayments and the Sales Contract provides that the Purchaser approves the Escrow Agreement. The specimen Deposit, Receipt and Sales Contract filed as part of this registration recites the conditions under which the Purchaser acknowledges receipt of the Public Report.

Among other provisions, the Escrow Agreement provides that the Purchaser shall be entitled to a return of his funds and Escrow shall pay such funds to such Purchaser, without interest, only upon written authorization by Purchaser, Seller and Seller's Mortgagee, if any one of the following has occurred:

- (a) The Developer and the Purchaser shall have requested Escrow in writing to return to Purchaser the funds of Purchaser held under the Escrow Agreement by Escrow; or
- (b) Developer shall have notified Escrow of Developer's exercise of the option to cancel or rescind the sales contract pursuant to any right of cancellation or rescission provided therein, if any, or otherwise available to Developer; or
- (c) With respect to a purchaser whose funds were obtained prior to the issuance of the Final Report, there shall have been a change in the building plans, subsequent to the execution of Purchaser's Sales Contract, requiring approval of a county officer having jurisdiction over the issuance of building permits, unless such change is specifically authorized in the Declaration of Horizontal Property Regime or by the terms of the Sales Contract or unless a purchaser's written approval or acceptance of the specific change is obtained or ninety days have elapsed since the Purchaser has accepted in writing the unit or the Purchaser has first occupied the unit; or
- (d) The Final Report differs in a material respect from the Preliminary Report, and the purchaser's written approval of such change shall not have been obtained; or
- (e) The Final Report shall not have been issued within one (1) year from the date of issuance of the Preliminary Report and the Purchaser has not waived or has not been deemed to have waived his right of a refund.

In any of the foregoing events and only upon written authorization by Purchaser, by Seller and by Seller's Mortgagee, Escrow shall, upon the occurrence of the event described in (a) or (b) above or upon receipt of a written request for a refund from Purchaser upon the occurrence of an event described in (c), (d) or (e) above, unless the purchaser has waived or has been deemed to have waived the right to a refund, pay said funds to said purchaser (less a cancellation fee of Escrow of not less than \$25.00 per unit or a cancellation fee commensurate with the work

done by Escrow prior to such cancellation, whichever fee is greater) and thereupon said sales contract and any conveyance document theretofore delivered to Escrow shall be returned to Developer and shall be deemed no longer held hereunder.

Among other provisions, the specimen Deposit, Receipt and Sales Contract provides that:

1. Buyer acknowledges that neither Developer nor any of its representatives has made any representation or reference as to rental of the unit, income from the unit or any other economic benefit to be derived from the rental of the unit, including, but not limited to, any reference or representation to the effect that Developer or the Managing Agent of the Project will provide, directly or indirectly, any services relating to the rental or other disposition of the units and the providing of management services for the unit is the responsibility of the Buyer.

2. Buyer acknowledges: (i) That the Developer will not sponsor, arrange or promote any program for the rental or temporary use and occupancy of units in the Project other than units owned by the Developer upon completion of the Project, if any; (ii) that the Purchaser must make any such arrangements for his unit, if desired, without the involvement or participation of the Developer; (iii) that the Developer has authorized no agents, salesmen or brokers to make any representations as to rental or other income from any unit or any other economic benefit to be derived from the purchase of a unit in the Project; (iv) that the Purchaser acknowledges that no such representations or warranties have been made and that the Developer expressly disclaims and repudiates any representation from any source as to any possible economic benefit arising from ownership of a unit in the Project.

3. Buyer agrees for the sole benefit of Developer that until Developer has closed out the sale of all the units in the condominium project that Buyer will not enter into any "rental pool" or similar agreement with any purchaser, lessee or owner of another unit in the condominium project and/or any third party under which Buyer agrees to share expenses and/or any rental of units in the condominium project. The agreement of Buyer shall survive the issuance to Buyer of the Unit Deed and shall bind Buyer's heirs, executors, administrators, successors and assigns during the term of said Unit Deed. In the event of Buyer's breach of this provision, the Developer and Buyer understand and agree that the injury to the Developer will be uncertain as to nature and amount and difficult and expensive to ascertain.

Therefore, in the event of a breach of this provision by Buyer, the Developer and Buyer agree that Developer may obtain an injunction from any court of competent jurisdiction enjoining Buyer from breaching said provision. Developer may, in addition by injunctive relief, pursue any other remedy, including seeking damages caused by such breach, as are permitted in law or equity. All costs and expenses, including reasonable attorney's fees, incurred by Developer in connection with a breach of said agreement by the Buyer, shall be born by the Buyer.

NOTE: PROSPECTIVE PURCHASERS SHOULD BE AWARE THAT THE DEVELOPER'S MORTGAGE LOANS FOR THE RECONSTRUCTION OF THE PROJECT IMPROVEMENTS, ANY RENEWALS AND EXTENSIONS THEREOF, SHALL BE AND REMAINS AT ALL TIMES A SUPERIOR LIEN ON THE PROJECT, AND PURCHASERS INTENTIONALLY WAIVE AND SUBORDINATE THE PRIORITY OF LIEN UNDER THE SALES CONTRACT IN FAVOR OF SUCH MORTGAGE LOAN.

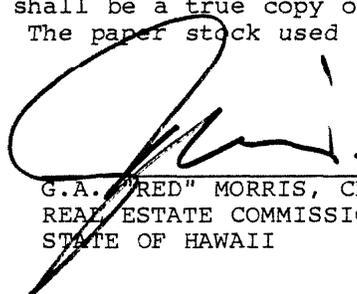
MANAGEMENT AND OPERATION: The proposed By-Laws provide that the Board of Directors of the Association of Apartment (Unit) Owners shall at all times employ a responsible Managing Agent to manage and control the Project, subject at all times to direction by the Board of Directors. The Managing Agent shall be appointed by the Association in accordance with the By-Laws, except that the Managing Agent for the initial period following the organization of Association may be appointed by the Developer without necessity of confirmation by the Association. The Developer anticipates selecting CHANEY, BROOKS & COMPANY, whose principal place of business and post office address is 606 Coral Street, Honolulu, Hawaii 96813, as the initial Managing Agent.

STATUS OF THE PROJECT: The Commission has been advised that the building was constructed in 1917 and the Developer will extensively rehabilitate and renovate the project commencing on or about November 1, 1982 with completion estimated within 8 months.

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 on August 13, 1982, and additional information subsequently filed on August 31, 1982.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1512, filed with the Commission on August 13, 1982.

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.



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

DISTRIBUTION:

DEPARTMENT OF FINANCE
BUREAU OF CONVEYANCES
PLANNING COMMISSION, CITY AND
COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 1512
September 3, 1982

EXHIBIT "A"

The location of units by floor levels, each unit's area in square feet and each unit's percentage common interest in the common elements of the Project are:

	<u>Unit Number</u>	<u>Floor</u>	<u>Number of Units</u>	<u>Unit Area * in Sq. Ft.</u>	<u>Percentage of Unit Area to Aggregate Unit Areas</u>
Court Suite	A1	First (Ground)	1	771	.07202
	B1	First	1	382	.03568
	C1	First	1	616	.05754
	D1	First	1	470	.04390
	E1	First	1	627	.05857
	F1	First	1	526	.04913
	G1	First	1	552	.05156
	H1	First	1	878	.08201
	I1	First	1	507	.04736
	Atrium Suite	A2	Second	1	676
B2		Second	1	382	.03568
C2		Second	1	616	.05754
D2		Second	1	490	.04577
E2		Second	1	411	.03839
F2		Second	1	732	.06837
G2		Second	1	640	.05978
H2		Second	1	347	.03241
I2		Second	1	327	.03054
J2		Second	1	416	.03886
K2		Second	1	<u>340</u>	.03176

Ground Floor: 5,329
 Second Floor: 5,377
 Total: 10,706 Sq. Ft.

* Square foot measurements for units are the net living area measured from the interior surface of the apartment perimeter walls in accordance with the Rules Relating to Horizontal Property Regimes, Chapter 514A, Hawaii Revised Statutes, of the State of Hawaii Department of Regulatory Agencies, Section 16-107-6.

1128 NUUANU CONDOMINIUM DISCLOSURE ABSTRACT

1. Name of Project: 1128 NUUANU
2. Address: 1128 Nuuanu Avenue, Honolulu, Hawaii
3. Name of Developer: ROBINSON NUUANU CORP.
4. Address of Developer: 1128 NUUANU CORP.
Attn: Mr. David J. Robinson, President
104A South Kalaheo Avenue
Kailua, Hawaii 96734

Mailing Address: ROBINSON NUUANU CORP.
Attn: Mr. David J. Robinson,
President
c/o John L. McDermott
Attorney-at-Law
Suite 904, Bishop Trust Building
1000 Bishop Street
Honolulu, Hawaii 96813
5. Telephone Number: (403) 932-4525 or

Attorney for Developer:

John L. McDermott
Attorney-at-Law
(808) 524-1890
6. Project Manager or Agent: ROBINSON NUUANU CORP.
Attn: Mr. David J. Robinson
President
c/o John L. McDermott
Attorney-at-Law
Suite 904, Bishop Trust Building
1000 Bishop Street
Honolulu, Hawaii 96813
7. Address: ROBINSON NUUANU CORP.
Attn: Mr. David J. Robinson
President
c/o John L. McDermott
Attorney-at-Law
Suite 904, Bishop Trust Building
1000 Bishop Street
Honolulu, Hawaii 96813
8. Maintenance Fees: Breakdown of annual maintenance fees and the monthly estimated cost per square foot are certified and have been based on generally accepted accounting principles. See attached certification.
9. Commencement of Maintenance Fees: A unit owner shall become obligated for the payment of his share of the common expenses allocated to his unit at such time that the Developer advises the unit owner that the unit is complete in accordance with plans and specifications for the Project or at such time that the Developer advises that after a

certain date all units, including the Developer's retained units and/or unsold units, shall uniformly be required to pay their respective share of common expenses allocated to all units, whichever shall first occur.

10. Warranties:

A. Individual Units and Common Elements: THE SELLER AGREES TO REQUIRE FROM THE GENERAL CONTRACTOR OF THE PROJECT A WRITTEN WARRANTY FOR WORKMANSHIP AND MATERIALS USED IN THE REHABILITATION OR REFURBISHMENT OF THE UNIT AND THE COMMON ELEMENTS, TOGETHER WITH A COVENANT TO REPAIR ANY DEFECTS DUE TO FAULTY MATERIALS OR WORKMANSHIP WHICH ARE DISCOVERED AND REPORTED WITHIN ONE (1) YEAR FROM THE DATE OF SUBSTANTIAL COMPLETION OF WORK. UNLESS SPECIFICALLY PROHIBITED BY THE TERMS OF ANY CONTRACT OR WARRANTY, THE SELLER AGREES TO ASSIGN TO THE BUYER AFTER THE SELLER'S FINAL ACCEPTANCE OF THE PROJECT FROM THE GENERAL CONTRACTOR, ANY AND ALL WARRANTIES GIVEN THE SELLER BY THE GENERAL CONTRACTOR, AND BY ANY SUBCONTRACTORS OR MATERIALMEN, INCLUDING THE GENERAL CONTRACTOR'S ONE YEAR COVENANT TO REPAIR ANY REPORTED DEFECTS. REGARDLESS OF WHETHER THE WARRANTY WAS GIVEN BY THE GENERAL CONTRACTOR, OR BY ANY SUBCONTRACTORS OR BY MATERIALMEN, OR ASSIGNED TO THE BUYER OR NOT, THE SELLER AGREES TO COOPERATE WITH THE BUYER DURING THE EFFECTIVE PERIOD OF ANY SUCH WARRANTIES IN ASSERTING ANY CLAIMS BASED ON SUCH WARRANTIES AND BUYER ACKNOWLEDGES THAT SUCH WARRANTIES GIVEN BY THE GENERAL CONTRACTOR, AND BY ANY SUBCONTRACTORS OR MATERIALMEN, SHALL BE IN LIEU OF ANY SELLER'S WARRANTIES, EXPRESSED OR IMPLIED, WITH RESPECT TO THE UNIT AND THE COMMON ELEMENTS. OTHER THAN AS STATED ABOVE, THE BUYER ACKNOWLEDGES AND AGREES THAT THE SELLER HAS NOT MADE AND WILL NOT BE LEGALLY OBLIGATED FOR, ANY WARRANTIES, EITHER EXPRESSED OR IMPLIED, WITH RESPECT TO BUYER'S UNIT, THE LIMITED COMMON ELEMENTS, THE COMMON ELEMENTS OR ANYTHING INSTALLED THEREIN. THE BUYER ACKNOWLEDGES THAT 1128 NUUANU WAS FIRST COMPLETED IN 1917. DEVELOPER HAD NO PART IN CONSTRUCTION OF THE ORIGINAL BUILDING. BUYER EXPRESSLY ACKNOWLEDGES THAT HE/SHE HAS INSPECTED THE PRESENT STATE OF THE PROJECT AND UNDERSTANDS AND AGREES THAT, EXCEPT FOR REHABILITATION WORK TO BE DONE BY THE SELLER, HE/SHE IS PURCHASING THE UNIT AND ITS INTEREST IN THE PROJECT IN ITS PRESENT CONDITION, AS IS AND DEVELOPER DISCLAIMS ANY IMPLIED WARRANTY OF HABITABILITY OR FITNESS FOR PURPOSE AND THAT THERE HAVE BEEN NO REPRESENTATIONS, COVENANTS, AGREEMENTS, OR EXPRESSED OR IMPLIED WARRANTIES GIVEN BY THE SELLER TO THE BUYER CONCERNING THE PHYSICAL CONDITION OF THE UNIT OR THE PROJECT, EXCEPT THE WARRANTIES PROVIDED HEREIN.

B. Initiation and expiration of any such warranties: The general contractor's warranty is to extend for one year from the certificate of completion issued by the Architect for the Project.

11. Project: The Project consists of a parcel of 7,467 square feet of fee simple, freehold land improved with a two-story masonry commercial building. The two-story building has masonry exterior walls, concrete foundations and concrete ground floor at the street level with approximately 66.5 feet frontage on Nuuanu Avenue, with no basement. The first

floor has approximately 7,425 square feet of interior area and the second floor has approximately 7,425 square feet of interior area. The second floor has wooden floor framing and wooden flooring. The building has a semi-flat roof with wood framing and wood sheathing with built-up roofing, metal gutters and down spouts. The Project will contain an elevator and mechanical equipment with their housing. The Project building will contain twenty (20) separate fee simple commercial condominium units.

	<u>Unit Number</u>	<u>Floor</u>	<u>Percentage of Unit Area to Aggregate Unit Areas</u>	<u>Pro Rata Share of Monthly Maintenance Expense</u>
Court Suite	A1	First (Ground)	.07202	\$55.82
	B1	First	.03568	\$27.65
	C1	First	.05754	\$44.59
	D1	First	.04390	\$34.02
	E1	First	.05857	\$45.39
	F1	First	.04913	\$38.08
	G1	First	.05156	\$39.96
	H1	First	.08201	\$63.56
	I1	First	.04736	\$36.70
Atrium Suite	A2	Second	.06314	\$48.93
	B2	Second	.03568	\$27.65
	C2	Second	.05754	\$44.59
	D2	Second	.04577	\$35.47
	E2	Second	.03839	\$29.75
	F2	Second	.06837	\$52.99
	G2	Second	.05978	\$46.33
	H2	Second	.03241	\$25.12
	I2	Second	.03054	\$23.67
	J2	Second	.03886	\$30.12
	K2	Second	.03176	<u>\$24.61</u>
		Total Maintenance Expense		\$775.00

**Chaney, Brooks
& COMPANY**
CHANEY, BROOKS & COMPANY, INC.

Property Management
Development Management
Commercial & Industrial Brokerage

Residential Brokerage
Hotel & Resort Management
Janitorial & Maintenance Services

August 30, 1982

Mr. John L. McDermott, Esq.
Bishop Trust Building
1000 Bishop Street, Suite 904
Honolulu, Hawaii, 96813

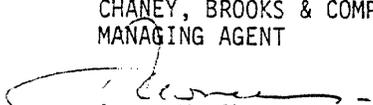
Re: 1128 NUUANU BUILDING

Dear Mr. McDermott:

We certify that the proposed Operating Budget for 1983 as submitted to the Owner's representative, has been prepared on the basis of generally accepted accounting principles.

Very truly yours,

CHANEY, BROOKS & COMPANY
MANAGING AGENT


Aaron M. Chaney
Managing Director

JS: ms

19 83 BUDGET PREPARATION
1128 NUUANU BUILDING

FOR PERIOD JANUARY 1 ACCOUNT 1983 THRU DECEMBER 31 1983

CURRENT MONTHLY BUDGET	ACTUAL MONTHLY AVERAGE	CODE	ACCOUNT DESCRIPTION	PROPOSED MONTHLY BUDGET	APPROVED MONTHLY BUDGET
		5110	MAINTENANCE FEES		
		5210	RENTAL INCOME (BASE RENT)		
		5211	GROSS INCOME TAX (BASE RENT)		
		5212	OPERATING COST ESCALATION*		
		5214	PARKING*		
		5215	PERCENTAGE RENT		
		5216	ADVERTISING/PROMOTION FUND		
		5218	EXCESS ELECTRICITY*		
		5220	PROPERTY TAX REIMBURSEMENT		
		5300	COMMISSIONS		
		5410	INTEREST INCOME		
		5911	LATE FEES		
		5912	AIR-CONDITIONING FEES*		
		5913	ASSESSMENTS		
		5990	OTHER RECEIPTS		
		5991	CONTRIBUTIONS FROM OWNERS		
			TOTAL RECEIPTS		
		6010	AUDIT & TAX FEES: AN. AUDIT \$) 750.00 TAX PREP. \$)	62.50	
		6020	ADVERTISING	---	
		6041	COMMISSIONS - LEASING	---	
		6080	INSURANCE - PACKAGE: 1,500,000 Replacement cost & Ground floor glass \$3,048	254.00	
		6081	INSURANCE - FIRE: EXPIRES: _____ (SEE ATTACHED) % INCREASE: _____	package	
		6082	INSURANCE - LIAB.: EXPIRES: 2,000,000 umbrella (SEE ATTACHED) % INCREASE: 750/year	62.50	
		6083	TDI \$ None x \$ None = \$ -- INSUR.: FLOOD \$ None x # BLDGS. = \$ OTHER: GLASS \$(See pkg.) BOILER \$ 952.00 D & O \$ 500.00 BOND \$ none	121.00	
		6084	INSURANCE - MED.: \$ contract x _____ EMPLOYEES	None	
		6085	INSURANCE - WC: \$ _____ x \$1000 REMUNERATION	None	
		6090	JANITORIAL SERVICE: Contract & Atrium ftnce 3,000 sq.ft. @ \$.15	450.00	
		6110	LEASE RENT:	N/A	
		6120	LEGAL FEES:	N/A	
		6130	MANAGEMENT & ACCT. SVCS.: \$ _____ + _____%	700.00	
		6140	MISC. & PROJ. OFC. EXP.: 19 AV + _____%	70.00	

CURRENT MONTHLY BUDGET	ACTUAL MONTHLY AVERAGE	CODE	ACCOUNT DESCRIPTION	PROPOSED MONTHLY BUDGET	APPROVED MONTHLY BUDGET
		6150	PETTY CASH REIMB.	N/A	
		6170	PARKING EXPENSES	N/A	
		6180	REFUSE SERVICE: CURRENT \$ _____ + _____% INC.	110.00	
		6201	MAINTENANCE FEE EXPENSE	N/A	
		6210	MTNCE. & REPAIR BLDG.: 19__ AV + _____% IMPROVE. \$ _____	100.00	
		6221	MTNCE. & REPAIR CONTRACT MTNCE. \$ _____ + _____% ELEVATOR: ADD'L REPAIRS \$Haw'n Pacific	125.00	
		6222	MTNCE./REPAIR - AIR COND. (CONTRACT MAINTENANCE)	500.00	
		6223	MAINTENANCE & REPAIR SEWAGE FACIL.: CONTRAC SVC \$ _____ + _____%	N/A	
		6224	MAINTENANCE & REPAIR OTHER EQUIPMENT: (SEE ATTACHED)	NONE	
		6230	MTNCE. & REPAIR YARD SERVICE \$ _____ GROUNDS SPRINKLER SYSTEM \$ _____	NONE	
		6240	MTNCE. & REPAIR - POOL: CONTRACT SVC \$ _____	N/A	
		6250	MTNCE. & REPAIR - PEST CON.: \$ _____ COM ELMT \$ _____ AN APT.	N/A	
		6265	WINDOW CLEANING: 19__ AV. + _____%	50.00	
		6267	MAINTENANCE & REPAIR - ROAD:	N/A	
		6268	MAINTENANCE & REPAIR - ROOF: See Reserves	---	
		6269	MAINTENANCE & REPAIR - PAINTING See Reserves	---	
		6332	PAYROLL, MTNCE.: Contract @ services = _____ @ _____ = _____ @ _____ = _____	N/A	
		6341	PAYROLL - RES. MGR. BASE \$ _____ OR BLD. ENGINEER: VACATION: \$ _____	N/A	
		6342	LODGING - RESIDENT MANAGER:	N/A	
		6360	PAYROLL - SEC. GR.: _____ PERSONS @ \$ _____ HR	N/A	
		6390	PAYROLL - OTHER (SPECIFY):	N/A	
		6410	SECURITY SERVICE: CURRENT \$ Patrol + _____%	250.00	
		6520	SUPPLIES - GROUNDS: 19__ AVERAGE + _____%	NONE	
		6530	SUPPLIES - JANITORIAL: 19__ AV. + _____%	40.00	
		6550	SUPPLIES - PAINTING	---	
		6560	SUPPLIES - POOL: 19__ AVERAGE + _____%	N/A	
		6580	SUPPLIES - ELEC./LIGHTING: 19__ AV. + _____%	25.00	
		6590	SUPPLIES - BLDG. & OTHER: 19__ AV + _____% <small>SEE 6530 & 6580</small>	---	
		6610	TV SIGNAL: CATV: \$ _____ A UNIT x _____ UNITS	N/A	
		6710	TAXES - GROSS INCOME: _____% OF \$ _____	N/A	
		6720	TAXES - PAYROLL: _____% OF SALARIES \$ _____ AND LODGING \$ _____ = _____	N/A	

SE 3 of 1983 BUDGET OF 1128 NUUANU BUILDING

CURRENT MONTHLY BUDGET	ACTUAL MONTHLY AVERAGE	CODE	ACCOUNT DESCRIPTION	PROPOSED MONTHLY BUDGET	APPROVED MONTHLY BUDGET
		6730	RPT: BLDG: \$ _____ x _____ = \$ _____ RPT: LAND: \$ _____ x _____ = \$ _____ . 12 =	N/A	
		6740	TAXES - CORPORATE INCOME:	NONE	
		6811	COMMON AREAS, CHILLERS ELECTRICITY: COMPRESSORS AVERAGE + _____ % 15,000 sq. ft. X 0.75 sq.ft.	1,140	
		6812	GAS AND/OR PROPANE: AVERAGE + _____ %	N/A	
		6813	TELEPHONE: OFFICE \$ _____ ENTPH \$ _____ RM APT. \$ _____ ELEV. \$ _____ ANS SVC \$ _____ REC PH \$ _____	NONE	
		6814	WATER/SEWER: WATER: _____ AVERAGE + _____ % SEWER: \$ _____ /UNIT x _____ UNITS HBR Bldg @ \$25 mo. with planting	20.00	
		6820	MORTGAGE/LOAN PAYMENT FOR: _____	N/A	
		6821	MORTGAGE - PRINCIPAL	N/A	
		6822	MORTGAGE - INTEREST	N/A	
		6990	OTHER EXPENSES: NON-BUDGET ITEMS	N/A	
		6994	CAPITAL EXPENDITURES	N/A	
			SUBTOTAL	4,020.00	
		5999	TRANSFER FROM RESERVE (SPECIFY PURPOSE)	N/A	
		6991	REMITTANCE TO OWNERS	N/A	
		6999	TRANSFER TO RESERVE: Roof \$ 4,800.00 10 yrs \$ 40.00 Paint \$ 4,980.00 5 yrs \$ 83.00	123.00	
			TOTAL EXPENDITURE	4,143.00	

include G.I.T. for Commercial Projects.

MARKS: