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

RAINBOW SERIES-KUOLA, PHASE II
(Formerly RAINBOW SERIES-KUOLA)
Corner of Oli Loop and Ukee Street
Waipio, Ewa District, Hawaii

Registration No. 1552

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 1, 1983
Expires: August 1, 1984

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 SUBMITTED JUNE 13, 1983, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 28, 1983. THE DEVELOPER BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. RAINBOW SERIES-KUOLA, PHASE II, is the second phase of a three-phase fee simple development. PHASE II shall be comprised of forty-eight (48) residentual apartment units in six (6) buildings, together with sixty (60) open parking stalls, twelve (12) of which are for guests parking.

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

3. The Developer reports that the Declaration of Horizontal Property Regime with Bylaws dated June 8, 1983, attached thereto has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document Nos. 1173579 and 1173580 respectively, and the Condominium Map has been filed as Condominium Map No. 494.

4. No advertising or promotional matter has been submitted 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 Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, July 1, 1983, unless a Supplementary Report is issued or the Commission, upon review of the registration, issues an order extending the effective period of this Report.

7. This Final Public Report is made a part of the registration of the RAINBOW SERIES-KUOLA, PHASE II (formerly RAINBOW SERIES-KUOLA) condominium project. The Developer has the responsibility of placing a true copy of the Final Public Report (white paper stock), and attached Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed copy of a receipt therefor.

NAME OF PROJECT: RAINBOW SERIES-KUOLA, PHASE II, a portion of the project previously registered as RAINBOW SERIES-KUOLA. For sale, advertising and promotional purposes, the Developer has decided to develop the Rainbow Series-Kuola project in three phases, this Project being the second phase thereof and named RAINBOW SERIES- KUOLA, PHASE II.

LOCATION: The Project is located at Waipio, Island of Oahu, State of Hawaii. The land consists of 1.736 acres comprising Lot 9552, as shown on Map 604 filed in the Office of said Assistant Registrar with Land Court, Application 1000.

TAX KEY: First Division, 9-4-115-20.

DEVELOPER: Gentry-Waipio, A Joint Venture, a Hawaii registered general partnership, 94-539 Puahi Street, Waipahu, Hawaii. The partners are THOMAS HENRY GENTRY and GENTRY-PACIFIC, LTD., a Hawaii corporation.

ATTORNEY REPRESENTING DEVELOPER: Mau & White, Attorneys At Law, A Law Corporation, 1000 Bishop Street, Suite 303, Honolulu, Hawaii 96813 (attention Gordon J. Mau), telephone no. 536-3451.

DESCRIPTION OF THE PROJECT:

A. Description of Buildings: This Project (Phase II) shall contain six (6) separate apartment buildings constructed principally of wood, glass, concrete and gypsum board. All buildings shall contain eight (8) apartments. All buildings will be two stories in height, and no building shall have a basement.

As shown on the Condominium Map, the six apartment buildings are designated buildings K, J, S, T, U and V. Buildings K and J are located along the South boundary of the Project site and the remaining four buildings form a cluster occupying the southwest portion of the site. Within this cluster, Buildings S and V are along the north (Oli Loop) boundary and Buildings T and U have no street frontage.

B. Description of the Apartments: Forty-eight (48) separate condominium apartments are designated within the perimeter and party walls, windows, doors, floors and ceilings of each of the forty-eight (48) apartment units of the Project, distributed among the six (6) apartment buildings of the Project as described above, which spaces are referred to herein as "apartments", and are designated on said Condominium Map and described as follows:

(1) Apartment Numbers and Locations: As shown on the Condominium Map, the apartment designations are composed of the apartment number designation preceded by the building letter designation. The apartments contained in each apartment building are designated 1 through 8. The designation for apartments in building A, for instance, are as follows: "J-1", "J-2", "J-3", "J-4", "J-5", "J-6", "J-7" and "J-8". In each building, apartments 1 through 4 occupy the first story and apartments 5 through 8 occupy the second story. In each building, apartment 5 is directly above apartment 1, apartment 6 is directly above apartment 2, apartment 7 is directly above apartment 3 and apartment 8 is directly above apartment 4.

(2) Layout and Area of Individual Apartments: All of the apartments have two (2) bedrooms, one (1) bathroom and a living room/dining room area which adjoins a kitchen area. All of the apartments have approximately 750 square feet of interior living space and a lanai. The lanai areas vary.

As shown on the Condominium Map, there are four (4) different apartment unit types, the primary difference in the types being in the orientation of the rooms to one another. The unit types are designated "A", "A Reverse" (AR), "B" and "B Reverse" (BR). The lanai areas of the apartments are not relevant to their identification as to type.

Attached hereto as Exhibit "A" and by reference made a part hereof is a list of the

apartments which shows the unit type and lanai area of each.

(3) Access to Common Elements: Each first story apartment has immediate access to the grounds of the property and each second story apartment has access to the grounds of the property by means of a seperate exterior stairway.

(4) Other Data Identifying and Defining the Apartments: The respective apartments shall not be deemed to include: the perimeter or party walls or the undecorated or unfinished surfaces thereof; the exterior surfaces of all doors, door frames, windows and window frames; the interior load-bearing walls; awnings (if any); the undecorated or unfinished surfaces of the floors and ceilings surrounding each apartment; any pipes; wires, conduits or other utility or service lines which are utilized for or serve more than one apartment; all of the foregoing being common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions within its perimeter or party walls which are not load-bearing, the inner decorated or finished surfaces of all walls, floors, ceilings, doors, door frames, windows and window frames and all fixtures installed in the apartment.

COMMON ELEMENTS: One freehold estate is designated in all of the remaining portions of the property, called the "common elements", including specifically but not limited to:

A. Said land in fee simple.

B. All structural components, such as foundations, girders, beams, supports, main walls, roofs, entrances, exits, floor slabs, unfinished perimeter, party and load-bearing walls, and walkways of said buildings.

C. All common spaces such as yards, gardens, planting areas, trash collection areas, all parking areas, driveways and access lanes, including 12 parking stalls 108 to 113, 163 to 168 which are visitor stalls.

D. All common premises for the use of janitors, a resident manager or other persons employed for operation of the property.

E. Installations for services such as pipes, cables, conduits, ducts, electrical equipment, wiring and other central appurtenant transmission facilities and installations over, under or across the property which serve more than one apartment for services such as power, light, gas, hot water, cold water, sewage, telephone, radio and television signal distribution, if any.

F. Any apparatus and installations existing for common use, such as tanks, pumps, motors, fans, compressors, ducts, vents and other such installations and apparatus.

G. The fences which surround the fenced yard areas.

H. All other parts of the property necessary or convenient to its existence, maintenance and safety or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called the "limited common elements", are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements as follows:

A. Each apartment shall have for its exclusive use one (1) parking stall as assigned and designated on the Condominium Map and as set forth in Exhibit "A" attached hereto and by reference made a part hereof.

B. Each apartment shall have for its exclusive use the mailbox bearing the same designation as such apartment.

C. Each ground floor apartment shall have for its exclusive use the fenced yard area which adjoins it.

D. Those portions of the concrete walkways and pads which are adjacent to and provide immediate access to the various apartments shall be limited common elements respectively appurtenant to the apartment to which they are adjacent and for which they provide access.

E. The exterior stairways and railings which serve the various second story apartments shall be limited common elements respectively appurtenant to and for the exclusive use of the apartment which they serve.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the property (called the "common interest"), and the same percentage share in all common profits and expenses of the property and for all other purposes, including voting. The undivided percentage interest appurtenant to each apartment shall be 2.0835%, except for Apartment J-1 which shall have appurtenant thereto an undivided percentage interest of 2.0755% in order that the total of percentage interests equals 100%.

EASEMENTS: The Declaration of Horizontal Property Regime provides that the apartments and common elements (including limited common elements) shall have and be subject to a number of easements including but not limited to the following which prospective purchasers should note:

A. Each apartment owner shall have a non-exclusive easement shared with all members of the Gentry-Waipio Community Association to use those certain Common Areas of the Gentry-Waipio Community Area as such areas shall be designated from time to time pursuant to Article III of the Declaration of Covenants, Conditions and Restrictions for the Gentry-Waipio Community Area filed in the Office of said Assistant Registrar as Document No. 909239, as amended, subject, however, to those certain Specific Uses and Restrictions set forth in Section 3.03 thereof and to those certain Specific Conditions, Limitations and Restrictions on Improvements set forth in Section 4.03 thereof. As presently planned, the Common Areas are scheduled to consist of (1) those areas ("buffer areas") between Kamehameha Highway and the Community Area, consisting of grass areas, shrubbery and trees; and (2) that certain "pedestrian pathway" centrally located in the Community Area.

B. Each apartment shall have appurtenant thereto non-exclusive easements in other apartments in the building in which such apartment is located for support.

C. The Developer shall have the right to conduct extensive sales activities on the property, including the use of model apartments, sales and management offices, and extensive sales displays and activities until the earlier to occur of (1) forty-eight (48) months from the date of filing in the Office of said Assistant Registrar of the first apartment deed; or (2) the closing of the sale of the last unsold apartment in the property. In the event that the Developer is unable to sell all of the apartments within the forty-eight month period, the Developer shall have the right to conduct sales activities on the property until the closing of the sale of the last unsold apartment in the property provided that such sales activities are conducted in an unobstrusive manner which will not unreasonably interfere with the use, possession and aesthetic enjoyment of the property 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 property in the course of any foreclosure or other legal proceedings or in the exercise of the mortgage remedies 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 proeprty until at least ninety-five percent (95%) of all of the apartments have been sold and filed, notwithstanding the foregoing.

D. the Developer, its agents, employees, contractors, licensees, successors and assigns shall have an easement over and upon the property as may be reasonably necessary for the completion of the improvements to and correction of defects on the property.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration of Horizontal Property Regime provides, among other things:

"Except when the holder of the first mortgage on an apartment has entered into possession of the apartment following (i) a default under its first mortgage, (ii) a foreclosure proceeding, or (iii) a conveyance in lieu of foreclosure, the apartments shall be occupied and used only 'as residential dwellings'. No apartment owner shall be permitted to lease his apartment or any portion thereof for transient or hotel purposes, which are defined as (a) rental for any period or less than 30 days, or (b) any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen, or bellboy service."

The House Rules submitted to the Commission provide, in part: (1) no waterbeds shall be permitted in the apartments; (2) no livestock, poultry, rabbits or other animals shall be allowed on the premises except that dogs, cats and other household pets in reasonable number may be kept by the owners and occupants of residential apartments; (3) all pets must be registered immediately with the Managing Agent; and (4) occupancy is limited to no more than two persons per bedroom in each apartment, excluding children under the age of five, except that in no event

shall the number of occupants per bedroom contained in each apartment exceed three (3) per bedroom, inclusive of children under the age of five.

PROVISIONS FOR PHASING OF DEVELOPMENT AND MERGER OF INCREMENTS:

A. The Declaration of Horizontal Property Regime reflects that RAINBOW SERIES-KUOLA, PHASE II is the second phase of an overall project which may be developed into three distinct phases, each of which shall be a separate and distinct condominium project, as defined in Chapter 514A of the Hawaii Revised Statutes, but which may be merged to the extent and for the purposes of unifying the management, control, administration and use of the phases as if they were each part of a single condominium project known as "Rainbow Series-Kuola". The land described under the topical heading "LOCATION" above and other real property described as Lots 9550, as shown on Map 601 filed in the Office of the Assistant Registrar of the Land court of the State of Hawaii with Land Court Application 1000 (Phase I), and 9551, as shown on Map 604 filed as aforesaid with said Application 1000, is subject to a "Declaration Providing for a Merger of Phases in a Condominium Project" (hereinafter called the "Merger Declaration") which contains provisins and conditions for such merger of phases. The overall project, of which the phase covered by this Declaration is a part, is planned to consist of twenty (20) separate apartment buildings (six of which are in this Phase II), each containing eight (8) apartments for a total of one hundred sixty (160) apartments to be located entirely on said Lots 9550, 9551 and 9552. All buildings and the apartments therein will be substantially the same in terms of design, layout, architectural style, size and quality of construction. The common elements of each additional phase will be substantially the same in nature as those described herein, except that only Phase I will have a resident manager's unit as a common element. The overall project is designed to have a total of forty-four (44) visitor parking stalls (12 of which are in this Phase II). There are no special recreational amenities planned for any phase of the project.

B. Any provision contained herein to the contrary notwithstanding, the Developer shall have the right at its option to amend this Project by way of merger as provided in said Merger Declaration and as hereinafter provided. For the purposes herein, "merger" shall mean that the management, control, administration and use of the condominium projects constituting the phases of the overall Rainbow Series-Kuola project has been unified under one Association of Apartment Owners. A merger of one phase with any other phase may occur at the same or at different times, and the merger of one or more phases at one time shall not affect the right of the Developer to merge another phase or phases at a later time, subject to the provisions hereof and of said Merger Declaration.

C. Except for the consent of the U. S. Department of Housing and Urban Development, the Developer may effectuate a merger of phases without the further act or consent of any third party prior to the "Outside Date for Merger", which shall be the fifty (5th) anniversary of the date of said Merger Declaration provided that the expanded project is in accordance with the overall development plan set forth in this paragraph and

paragraph 1 of said Merger Declaration. If the merger of phases would take place after the Outside Date for Merger, then such merger shall not take place unless such merger shall have been first approved by the vote or written consent of apartment owners of the overall project as then constituted, other than the Developer, holding seventy-five percent (75%)of the votes in the Project Association for the overall project as then constituted, exclusive of those votes held by the Developer. No condominium project may be merged with this Project unless it is a project situated upon a portion of the real property described in andsubject to said Merger Declaration. If any phase is not developed in substantial accordance with the general plan of development for the overall project described herein, such phase may not be merged with this Project without the written consent of the apartment owners holding seventy-five percent (75%) of the votes in the Project Association and their mortgagees.

D. A merger of a subsequent phase with this phase (and any other phase with which this phase may have been merged previously) only upon the happening of the following events with respect thereto:

(1) The Developer shall have filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii a Declaration of Horizontal Property Regime and By-Laws for the subsequent phase in form substantially identical to that filed for this PHASE II (except for the description of apartments and common elements and the percentages of common interest therein) and changed by amendments to the Horizontal Property Act, and a condominium map depicting the layout, location and floor plans of the subsequent phase, in compliance with the requirements of Chapter 514A of the Hawaii Revised Statutes, as amended.

(2) The apartments and common elements described in the Declaration of Horizontal Property Regime of the subsequent phase have been constructed.

(3) The Developer shall have filed in the Office of said Assistant Registrar with respect to the subsequent phase a "Certificate of Merger", which certificate contains:

(a) A certification by the Developer that the subsequent phase has been substantially completed, that a notice of completion has been filed, that the period for filing of mechanics' and materialmen's liens has expired, and that as of the date of merger, payments of property taxes and assessments for the phase are current;

(b) The "as built" verified statement required by Section 514A-12 of the Hawaii Revised Statutes, as amended;

(c) Evidence of title showing all liens, easements and encumbrances which affect the subsequent phase;

(d) A revised plan showing the location of the buildings of the overall project after completion of the subject merger; and

(e) Evidence of prior written consent to the subject merger by the Department of Housing and Urban Development.

E. From and after the effective date of a merger, the following consequences shall ensue:

(1) The owners of apartments in each of the merged phases shall have nonexclusive rights to use the common elements in every other merged phase to the same extent and subject to the same limitations and obligations as are imposed upon an owner of an apartment in such other phase. Each owner in each phase shall have the same rights of use with respect to the common elements in all merged phases as though the merged phases had been developed as one.

Without limitation to the generality of the foregoing, the owners of apartments in each of the merged phases shall have a perpetual easement in the common elements of the other merged phases for the following purposes:

(a) Maintenance, use, repair and replacement of driveways, parking areas, loading zones and visitor parking stalls; and

(b) Installation, maintenance and repair of any pipe, cable or other conduits for utility services such as power, light, gas, water, sewage, telephone, radio and television signal distribution.

(2) The merged phases will each bear a fraction of the total common expenses (as defined in the respective Declarations of Horizontal Property Regime) of the overall project, treating all merged phases as one for the purpose of determining total common expenses. For each phase the numerator of such fraction shall be the number of square feet of aggregate apartment interior floor area in the phase, and the demonimator shall be the number of square feet of aggregate apartment interior floor area in the overall project. Measurement of apartment interior floor areas shall be performed in a uniform manner in each phase. Each apartment owners' percentage share of the common expenses of the overall project shall equal the common interest appurtenant to his apartment times the fraction of the common expenses allocated to his phase.

(3) Each of the merged phases will be entitled to votes in the Association for the overall project in the same proportions as set forth above for the sharing of common expenses. Thus, each apartment owner's vote will equal the common interest appurtenant to his apartment times the fraction of the common expenses allocated to his phase.

(4) The Association of Apartment Owners of each phase shall be merged into a single Association governing the overall project. The terms "Association" and "Project Association" used in this Declaration mean the Association of this phase until a merger takes place, and thereafter the combined Association for the overall project resulting from merger.

(5) Within sixty (60) days following the merger of

phases, a special meeting of the Association of Apartment Owners of the Project shall be called to elect a new Board of Directors to replace the existing Board of Directors and govern the entire project. The procedure for calling and holding such meeting and all other meetings of the Association shall be that set forth in the By-Laws for the respective phases. The number of Directors of the Association of Apartment Owners of the Project shall be the number set forth in each Phase Declaration. At such special meeting, one-third of the Directors shall be elected for one year, one-third for two years and one-third for three years. In the event that such special election should be held as herein required six (6) months or more prior to the next annual meeting of the Association, the terms of the Directors shall be calculated as if they had been elected at the previous annual meeting of the Association. If such special election is held less than six (6) months prior to the next annual meeting of the Association, the terms of the Directors shall be calculated as if they were elected at the next annual meeting and no election need be held at such meeting.

(6) For the purposes of administration and use of the Project, the Phases after merger shall be treated as part of a Project developed as a whole from the beginning, and each of the respective Declarations of Horizontal Property Regime shall be construed as one document applicable to the overall project constituting the merged phases, except to the extent expressly otherwise provided therein or herein. It is the purpose hereof to provide that from and after the date of merger, all the property so merged shall be treated for purposes of administration, use and sharing of common expenses as though it had been developed, divided into apartments and used by the owners thereof as a single undivided project.

(7) Merger shall affect the administration and use of the phases and the sharing of common expenses but shall not affect the ownership of apartments and their appurtenant common interests in their respective phases.

F. The Declaration of Horizontal Property Regime does not require the Developer to develop any phase or merge any phase into the overall project and does not prohibit the Developer from dealing freely with any phase not merged into the Project, including, without limitation, developing the whole or any part of a phase for a purpose inconsistent with the merger of such phase into the overall project.

G. In connection with, and only to the extent necessary for the development and sale of apartments in subsequent phases as aforesaid, the Developer shall have the right up to the Outside Date for Merger or to the date of merger of all phases, whichever shall first occur, to enter upon the property with employees, agents and contractors for all purposes reasonably necessary for or useful to constructing and completing said apartments according to plans and specifications or amended plans and specifications approved by the officer of the City and County of Honolulu having jurisdiction over the issuance of building permits; to connect said apartments and associated common elements to utilities of the property; and to sell said additional apartments. Such rights shall also include the following:

(1) An easement over, under and across the common elements of the Project for the purposes of all work connected with or incidental to the development, construction and sale of apartments in any undeveloped portions of a subsequent phase;

(2) The right appurtenant to any undeveloped phase, in the nature of an easement over and upon the Project and the undeveloped phases to create and cause dust, noise, vibration and other nuisances created by and resulting from any work connected with or incidental to the development, construction and sale of any apartment in an undeveloped phase;

(3) The right to enter the common areas of the Project for the purpose of showing prospective purchasers the apartments in the Project or in undeveloped phases the facilities of the Project;

(4) The right to place signs upon the Project and on an undeveloped phase in conjunction with sales of apartments;

(5) The right to use any apartment owned or rented by the Developer for sales or display purposes until all apartments in all phases are sold.

H. The Developer shall have the right to execute, acknowledge and deliver any and all instruments necessary or appropriate for the purpose of carrying out the provisions of merger and exercising the rights, powers and privileges granted to it by the Declaration in connection therewith, all as the true and lawful attorney-in-fact of the respective owners from time to time of the apartments of the Project as herein originally constituted or as merged.

I. After completion of a merger of this phase with any other phase, the Developer shall have the irrevocable right to amend the Declaration of Horizontal Property Regime for each phase in its entirety so that there shall be one amended Declaration for all phases for the sole purpose of showing the overall project as then constituted with a consolidated description of the land, buildings, apartments, common elements, limited common elements and common interests, without otherwise changing the form or content of such Declarations and By-Laws, except for amendments required by law. Upon the filing of such amended Declaration in the Office of said Assistant Registrar, the Developer shall provide a copy of such amended Declaration to the Managing Agent for the overall project and each apartment owner at his or her last-known address by certified mail. After the last phase has been merged into the overall project, the amended Declaration shall omit the provisions pertaining to merger, and the name of the overall project shall be "RAINBOW SERIES-KUOLA", without separate reference to phase numbers.

OWNERSHIP OF TITLE: A Preliminary Title Report, dated May 31, 1982, issued by Security Title Corporation, reports that title to the land is vested in GENTRY-WAIPIO, A JOINT VENTURE, a Hawaii registered general partnership, the Developer.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report issued by Security Title Corporation dated May 31, 1983 reflects that

land is subject to the following encumbrances:

1. The terms and provisions of that certain Unilateral Agreement and Declaration for Conditional Zoning Phase Two at Gentry Waipio dated August 26, 1977, filed in the Office of said Assistant Registrar as Document No. 832326.

2. Mortgage, Security Agreement and Financing Statement dated March 30, 1978, filed in the Office of said Assistant Registrar as Document No. 867417, and also recorded in said Bureau of Conveyances in Liber 12805, at Page 585, made by GENTRY-WAIPIO, A JOINT VENTURE, a Hawaii registered general partnership, as Mortgagor, to BANK OF HAWAII, a Hawaii banking corporation, as Mortgagee, to secure the repayment of the sum of $24,000,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to. (also affects other property)

(a) Additional Charge Mortgage, Security Agreement and Financing Statement dated June 21, 1979, filed in the Office of said Assistant Registrar as Document No. 949092, and also recorded in said Bureau of Conveyances in Liber 13813, at Page 793, made by GENTRY-WAIPIO, A JOINT VENTURE, to BANK OF HAWAII, to secure the repayment of the additional loan of $6,000,000.00, together with interest thereon in accordance with the terms of that certain promissory note therein referred to. This is an additional charge mortgage to the foregoing mortgage.

(1) By instrument dated October 10, 1980, the foregoing Additional Charge Mortgage was modified and amended by that certain Note and Loan Modification Agreement and Amendment to Mortgage, filed in the Office of said Assistant Registrar as Document No. 1039028, and also recorded in said Bureau of Conveyances in Liber 15103, at Page 641.

(2) By instrument dated october 25, 1982, the foregoing Additional Charge Mortgage and Loan Modification Agreement and Amendment to Mortgage was amended by that certain Second Note and Loan Modification Agreement and Amendment to Mortgage, filed in the Office of said Assistant Registrar as Document No. 1137991, and also recorded in said Bureau of Conveyances in Liber 16671, at Page 452.

(b) Notice of Commitment to make future advances to the mortgagor, made by the BANK OF HAWAII, dated June 16, 1978, filed in the Office of said Assistant Registrar as Document No. 882129 in the amount of $4,942,000.00. (also affects other property)

(c) Notice of Commitment to make

future advances to the mortgage, made by BANK OF HAWAII, dated July 12, 1978, filed in the Office of said Assistant Registrar as Document No. 889058, in the amount of $2,630,000.00.

(d) Second Additional Charge to and Amendment of Mortgage, Security Agreement and Financing Statement dated February 23, 1981, filed in the Office of said Assistant Registrar as Document No. 1056315, and also recorded in said Bureau of Conveyances in Liber 15367, at Page 367, made by GENTRY-WAIPIO, A JOINT VENTURE, to BANK OF HAWAII, to secure the repayment of the additional loan of $10,000,000.00 together with interest therein in accordance with the terms of that certain promissory note therein referred to. This is an additional charge mortgage to the foregoing mortgage.

(e) Additional Security and Additional Charge Mortgage, Security Agreement and Financing Statement dated October 10, 1980, filed in the Office of said Assistant Registrar as Document No. 1036157, and also recorded in said Bureau of Conveyances in Liber 15053, at Page 401, made by GENTRY-WAIPIO, A JOINT VENTURE, to BANK OF HAWAII, to secure the repayment of $21,000,000.00. (also affects other property)

(1) By instrument dated February 23, 1981, the foregoing Additional Security was subordinated and amended by that certain Subordination Agreement and Amendment to Additional Security and Additional Charge Mortgage, Security Agreement and Financing Statement, filed in the Office of said Assistant Registrar as Document No. 1056316, and also recorded in said Bureau of Conveyances in Liber 15367, at Page 374.

(2) Additional Charge Mortgage and Amendment to Mortgage dated August 14, 1981, filed in the Office of said Assistant Registrar as Document No. 1081341, and also recorded in said Bureau of Conveyances in liber 15766, at Page 469, made by GENTRY-WAIPIO, A JOINT VENTURE, to BANK OF HAWAII, to secure the repayment of the additional loan of $24,500,000.00, together with interest thereon in accordance with the terms of that certain promissory note therein referred to. This is an additional charge mortgage to the foregoing Mortgage.

(f) Additional Charge Mortgage dated July 27, 1982, filed in the Office of said Assistant Registrar as Document No. 1134609, and also recorded in said Bureau of Conveyances in Liber 16623, at Page 471, made by GENTRY-WAIPIO, A JOINT VENTURE, to BANK OF HAWAII, to secure the repayment of the additional loan of $7,500,000.00 together with interest thereon in accordance with the terms of that certain promissory note therein referred to. This is an additional charge

mortgage to the foregoing mortgage.

(g) Loan Modification and Cross-Default and Cross- Collateralization Agreement dated December 17, 1982, filed in the Office of said Assistant Registrar as Document No. 1144460, and also recorded in said Bureau of Conveyances in Liber 16754, at Page 660. (also affects other property)

3. Declaration of Covenants, Conditions and Restrictions dated November 17, 1978, filed in the Office of said Assistant Registrar as Document No. 909239.

(a) By instrument dated November 17, 1980, filed in the Office of said Assistant Registrar as Document No. 1042252, the foregoing Declaration was amended by Certificate of Amendment of the Declaration of Covenants, Conditions and Restirctions for the Gentry-Waipio Community Area.

(b) By instrument dated November 4, 1980, filed in the Office of said Assistant Registrar as Document No. 1042710, the foregoing Declaration was further amended by Declaration of Addition of Real Property to Gentry-Waipio Community Area.

4. Easement 3381, as shown on Map 575, as set forth by Land Court Order No. 63072, filed June 25, 1982.

5. Undated Joint Development Agreement and Declaration of Conditional Zoning, filed in the Office of said Assistant Registrar as Document No. 1125382.

6. Real property taxes due and payable, reference is made to Director of Finance, City and County of Honolulu.

GENTRY-WAIPIO COMMUNITY AREA ASSOCIATION: Each apartment owner, upon acquiring his apartment, shall become a member of the Gentry-Waipio Community Area Association, a non-profit Hawaii corporation, which is separate from the Association of Apartment Owners of Rainbow Series-Kuola. All apartment owners and any other persons or entities acquiring any right, title or interest in the property, including contract purchasers, are subject to, bound by, and shall comply strictly with the provisions of that certain Declaration of Covenants, Conditions and Restrictions for the Gentry-Waipio Community Area. The Community Area Association is authorized to assess a maintenance fee to cover expenses incurred in providing for the maintenance, restoration and repair of any improvements located upon common areas. All such assessments shall be separate and distinct from maintenance assessments for the Rainbow Series-Kuola condominium project.

PURCHASE MONEY HANDLING: The Escrow Agreement dated July 1, 1982 between Gentry-Waipio, A Joint Venture, as Developer, and Security Title Corporation, as Escrow Agent, which was submitted to the Commission as a part of this registration, has been amended by Amendment of Escrow Agreement dated March 17, 1983, which makes insubstantial corrections and changes to the original Escrow Agreement for clarification purposes. A copy of said amendment has been submitted to the Commission as a part of this registration.

Among other provisions, the Escrow Agreement provides that the purchaser shall be entitled to a refund of his funds only if (a) seller asks Escrow to refund the purchaser's funds; or (b) seller notifies Escrow of seller's exercise of option to rescind the Reservation and Sales Agreement; or (c) the conditions provided in Sections 514A-63, 514A-64 or 514A-66 of the Horizontal Property Act (as amended on the date the Reservation and Sales Agreement becomes binding and effective) have been met and written notice thereof has been provided to the seller.

A specimen Addendum to Condominium Reservation and Sales Agreement has been submitted to the Commission which contains information concerning the phased development of the original Project and disclosures concerning this Phase II. Such an Addendum will be given to each prospective purchaser who has executed or may execute an original contract for such prospective purchaser's review and approval.

In addition, the specimen sales contract provides, in part, that:

A. A purchaser may elect to cancel his contract to purchase a unit by giving written notice of such election to Developer at any time within five (5) days after execution of the contract by purchaser and Developer. Upon such cancellation, purchaser shall be entitled to a refund of all deposits made by purchaser pursuant to the contract.

B. Except for defects in any appliance or any other consumer product for which no warranty, express or implied, is given by the seller and which shall be covered only by the respective manufacturer's or dealer's warranty, if any, seller shall remedy all defects in the apartment or in any common elements due to faulty material or workmanship which are discovered within one (1) year from the date of completion of the building in which the apartment is located, as defined in Section 507-43 of the Hawaii Revised Statutes. Except for the express one-year warranty, excluding appliances and other consumer products, made in the preceding sentence, THE SELLER MAKES NO WARRANTIES EXPRESS OR IMPLIED, WITH RESPECT TO THE APARTMENT AND THE PROJECT, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY OR WORKMANLIKE CONSTRUCTION.

C. The seller may cancel the Reservation and Sales Agreement and hold the purchaser in default if any material discrepancies are discovered between the financial information furnished by the purchaser and the purchaser's actual financial status. Seller may also cancel if the purchaser's application or eligibility for a mortgage loan is rejected or not given unqualified approval within sixty (60) days after application.

D. The seller's mortgage loan (interim, renewals and extensions used for acquiring the land, constructing the project, and associated costs) shall be and remain at all times a lien prior to and superior to any and all other liens or charges on the project, and purchasers intentionally waive, relinquish and subordinate the priority or superiority of any lien or other legal or equitable interest they may have under the Reservation and Sales Agreement in favor of the lien or charge on the project

of the security interest of the lender.

E. Seller and its agent have no program at this time nor is any program planned or contemplated to offer a rental service of any kind to the owners of apartments in the project, either individually or in any form or pooling arrangement, or by a third-party designated or arranged for by seller, nor have any representations been made by seller or its agent as to the feasibility of renting the apartment, or otherwise generating income or deriving any other economic benefit from ownership of the apartment.

F. The purchaser will pay the following closing costs: one-half of all escrow fees, conveyance taxes, acknowledgment fees for purchaser, appraisal fees, recording fees, fees for purchaser's credit report, costs for drafting of the mortgage and note, and any assignment thereof, and costs of any title insurance. All applicable mortgage costs shall be paid by purchaser, and purchaser shall pay the nonrefundable start-up fee for commencement of the operations of the project by the Managing Agent and the Association of Apartment Owners.

It is incumbent upon prospective purchasers that they read with care the specimen Reservation and Sales Agreement and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of the condominium units are placed in trust, as well as the retention and disbursement of funds.

MANAGEMENT AND OPERATION: The By-Laws provide that the operation of the project shall be conducted for the Association of Apartment Owners by a responsible corporate Managing Agent. Waipio Realty Corporation of 94-539 Puahi Street, Waipahu, Hawaii, has been selected as the initial Managing Agent as evidenced by the Management Agreement dated June 1, 1982.

STATUS OF THE PROJECT: The Developer reports that the construction of the Project was commenced on August 2, 1982.

The purchaser or prospective purchaser should be cognizant of the fact that this published Report represents information disclosed by the Developer in the Notice of Intention submitted on June 9, 1983, and additional information subsequently filed as of June 28, 1983.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1508 filed with the Commission on June 13, 1983.

The Report, when reproduced shall be a true copy of the Commission's Public Report. Paper stock must be white in color.

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

DISTRIBUTION:
Department of Finance
Office of the Assistant Registrar
of the Land Court
Planning Department, City and
County of Honolulu
Federal Housing Administration
Escrow Agent

Registration No. 1552

July 1, 1983

EXHIBIT "A"

Description of Apartments by Type
and Area; Parking Stall Assignments

Apt. #	Type	Living	Lanai	Total	Parking Stall
J-1	2 BR	750 sq. ft.	37 sq. ft.	787 sq. ft.	131
2	2 A	750	42	792	133
3	2 B	750	37	787	128
4	2 AR	750	42	792	130
5	2 BR	750	50	800	132
6	2 A	750	70	820	134
7	2 B	750	50	800	127
8	2 AR	750	70	820	129
K-1	2 AR	750	37	787	114
2	2 BR	750	42	792	136
3	2 A	750	37	787	116
4	2 B	750	42	792	118
5	2 AR	750	50	800	115
6	2 BR	750	70	820	137
7	2 A	750	50	800	135
8	2 B	750	70	820	117
S-1	2 BR	750	37	787	100
2	2 A	750	42	792	102
3	2 B	750	37	787	97
4	2 AR	750	42	792	99
5	2 BR	750	50	800	101
6	2 A	750	70	820	103
7	2 B	750	50	800	96
8	2 AR	750	70	820	98
T-1	2 A	750	37	787	120
2	2 B	750	42	792	121
3	2 AR	750	37	787	105
4	2 BR	750	42	792	107
5	2 A	750	50	800	109
6	2 B	750	70	820	122
7	2 AR	750	50	800	104
8	2 BR	750	70	820	106
U-1	2 B	750	37	787	87
2	2 AR	750	42	792	85
3	2 BR	750	37	787	123
4	2 A	750	42	792	125
5	2 B	750	50	800	86
6	2 AR	750	70	820	84
7	2 BR	750	50	800	124
8	2 A	750	70	820	126
V-1	2 AR	750	37	787	92
2	2 BR	750	42	792	94
3	2 A	750	37	787	89
4	2 B	750	42	792	91
5	2 AR	750	50	800	93
6	2 BR	750	70	820	95
7	2 A	750	50	800	88
8	2 B	750	70	820	90

END OF EXHIBIT "A"

KUOLA - PHASE II

DISCLOSURE ABSTRACT

1. (a) PROJECT: Rainbow Series, Kuola - Phase II
Corner of Ukee Street and Oli Loop
Waipio, Oahu, Hawaii

(b) DEVELOPER: Gentry-Waipio, A Joint Venture
94-539 Puahi Street
Waipahu, Hawaii 96797
Telephone: (808) 671-6411

(c) PROJECT MANAGER: Waipio Realty Corporation
94-539 Puahi Street
Waipahu, Hawaii 96797
Telephone: (808) 671-6411

2. USE OF APARTMENTS:

Except when the holder of the first mortgage on an apartment has entered into possession of the apartment following (i) a default under its first mortgage, (ii) a foreclosure proceeding, or (iii) a conveyance in lieu of foreclosure, the apartments shall be occupied and used only as residential dwellings. No Apartment Owner shall be permitted to lease his apartment or any portion thereof for transient or hotel purposes, which are defined as (a) rental for any period of less than thirty (30) days, or (b) any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy service. The Association shall have the power to enact resolutions, rules and regulations, and have the power to amend and repeal the same from time to time, reasonably restricting and regulating the use of the apartments and common elements; provided, that any such resolutions, rules or regulations shall be consistent with the terms of the Decalaration and By-laws.

3. WARRANTIES:

Except for defects in any appliance or any other consumer product for which no warranty, express or implied, is given by the Developer and which shall be covered only by the respective manufacture's or dealer's warranty, if any, Developer shall remedy all workmanship which are discovered within one (1) year from the date of completion of the building in which the apartment is located, as defined in Section 507-43 of the Hawaii Revised Statutes. Except for the express one year warranty, excluding appliances and other consumer products, made in the preceding sentence, THE DEVELOPER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT OT THE APARTMENT, THE PROJECT, OR CONSUMER PRODUCTS CONTAINED IN THE APARTMENT OR THE PROJECT INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY OR WORKMANLIKE CONSTRUCTION. The execution and delivery of the deed covering the apartment from Developer to purchaser shall operate as an assignment from Developer to purchaser of manufactures' or dealers' warranties, if any, covering any appliance and other consumer products for the unexpired term thereof, to the extent that Developer has the right and power to make such an assignment. Purchaser acknowledges and agrees that Developer is not stating that any such warranties exist, or that such an assignment will be effective, is not adopting any such manufacturers' or dealers' warranties, and is not acting as a co-warrantor, but is merely attempting to pass through to purchser the benefits of such warranties, if any. The terms of the manufacturers' or dealers' written warranties, if any, are available for purchaser's examination at Developer's office.

At Deverloper's option, an inspection program may be instituted and, if so shall agree to inspect purchaser's apartment on a date and at a time specified in advance by Developer and upon completion of such inspection, to sign an inspection sheet to be furnished by Developer which shall list all defects or damages, if any, to the apartment, and furnishings, fixtures or appliances and accept possession of the apartment despite the existence of any

defects or damages to the apartment unless it is uninhabitable. Purchaser shall agree to indemnify Developer for any damages or losses, including interest and attorneys' fees, resulting from any refusal to conclude the sale of the apartment or to accept possession of the apartment as provided above, and if purchaser shall make any such refusal, purchaser shall be deemed to be in default under the Reservation and Sales Agreement.

THE ATTENTION OF THE PURCHASER IS DIRECTED TO ARTICLE IV.I OF THE RESERVATION AND SALES AGREEMENT (INCORPORATED HEREIN BY THIS REFERENCE) PERTAINING TO THE ABSENCE OF REPRESENTATIONS AND WARRANTIES CONCERNING THE APARTMENT, THE PROPERTY, THE PROJECT, ESTIMATED MAINTENANCE FEES AND RENTAL OF THE APARTMENT AND CONTAINING A COVENANT NOT TO SUE IN CERTAIN CASES.

4. BREAKDOWN OF ANNUAL MAINTENANCE FEES AND MONTHLY ESTIMATED COSTS FOR EACH APARTMENT:

The breakdown of annual maintenance fees and the estimated cost for each apartment have been prepared by the Managing Agent as of June 1, 1983, and are subject to revision based on actual cost for the items enumerated. The Developer can make no assurance regarding the estimated maintenance assessments. Variables such as inflation, uninsured casualty loss or damages, increased or decreased services from those contemplated by the Developer, apartment owner delinquencies and other factors may cause the maintenance assessments to be greater or lesser than the estimated maintenance assessments. The breakdown of the estimated cost for each apartment contained herein does not include the purchaser's obligation for the payment of real property taxes; estimates of the real property taxes will be provided by the Developer upon request.

NOTE: THE DEVELOPER ADVISES THAT COSTS AND EXPENSES OF MAINTENANCE AND OPERATION OF THE CONDOMINIUM PORJECT ARE DIFFICULT TO ESTIMATE INITIALLY AND EVEN IF SUCH MAINTENANCE FEES HAVE BEEN ACCURATELY ESTIMATED, SUCH FEES WILL TEND TO INCREASE IN AN INFLATIONARY ECONOMY AND AS THE IMPROVEMENTS AGE. MAINTENANCE FEES CAN VARY DEPENDING ON SERVICES DESIRED BY APARTMENT OWNERS. THE PURCHASERS SHOULD CHECK THE MAINTENANCE FEE SCHEDULE TO SEE WHAT SERVICES ARE INCLUDED THEREIN.

Estimated Monthly Maintenance Fee
$71.63

Each apartment will be assessed the Gentry-Waipio Community Area Association dues of $25.00 on a semi-annual basis.

Waipio Realty Corporation does hereby certify that the foregoing breakdown on annual maintenance fees and monthly estimated costs for each apartment has been based on generally accepted accounting principles.

WAIPIO REALTY CORPORATION

Principal Broker

ANNUAL OPER NG BUDGET FOR COOPERATIVE HO[illegible] NG CORPORATIONS

PROJECT NO.(S) _____

PROJECT NAME Kuola - Phase II ADDRESS Waipio, Oahu

COVERING PERIOD FROM _____ TO _____

EXPENSES	ACCT. NO.	1 Prior Year Budget	2 Prior Year Actual	3 Over (Under)	4 Adjustments Incr. (Decr.)	5 New Annual Budget	6 Adjustments By HUD
1. Vacancy & Collection Loss	6370						
2. Employee Apartment Rent	6330						
3. Apartment Resale Expense	6200						
4. Management Fee	6320					6,288	
5. Legal Expense	6340						
6. Audit Expense	6350					576	
7. Telephone	6360					54	
8. Office & Adm. Salaries	6310					3,024	
9. Office Expenses	6311					135	
10. Misc. Administrative Exp.	6390						
11.							
12.							
13.							
14.							
15. Fuel	6420						
16. Electricity	6450					3,100	
17. Water & Sewer	6451					4,725	
18. Veh. & Equip. Oper. Exp.	6441						
19. Janitor's Payroll	6430						
20. Janitor's Supplies	6431						
21. Exterminating	6462					1,349	
22. Rubbish Removal	6470						
23. Parking Area Expense	6480						
24.							
25.							
26.							
27. Grounds Maintenance	6520					1,124	
28. Painting & Decorating	6560						
29. Structural Repairs	6540					1,350	
30. Heating & Air Cond. Maint.	6510						
31. Plumbing Maintenance	6511						
32. Electrical Maintenance	6512						
33. Elevator Maintenance	6550						
34. Pool Maintenance	6521						
35. Maintenance Supplies	6515					450	
36. Maintenance Payroll	6585					3,113	
37. Misc. Maintenance Repair	6590						
38.							
39. Real Estate Taxes	6710						
40. Employer's Payroll Taxes	6711					738	
41. Miscellaneous Taxes	6719						
42. Property & Liability Insurance	6720					1,574	
43. Workmen's Compensation	6721					368	
44. Fidelity Bonds	6723						
45. Miscellaneous Insurance	6729						
46. Fire						3,037	
47. T.D.I.						40	
48. Medical						315	
49. Ground Rent	6815						
50. Mortgage Ins. Premium	6850						
51. Mortgage Interest	6820						
52. Mortgage Principal	2320						
53. Replacement Reserve	1320					967	
54. General Operating Reserve	1365					7,966	
55. Painting Reserve	1330					967	
56. Project Equipment Purch.	1470						
57. Capital Improvements	1400						
58. TOTAL EXPENSE						41,260	

Column #4 reflects necessary or desirable increases and decreases over prior year's budget (Col. #1) to arrive at New Annual Budget (Col. #5).
Carrying Charges and other budgeted income (line #68) must at least equal the total expenses on line #58. Lines 52-57 provide for capital contributions by members, in excess of their downpayments, and should be entered in the books thru Account #3241 (Paid-in Surplus).
Surcharges received from over-income occupants in Section 221(d)(3) and Section 236 cases are not budget items and should not be reflected in any of the columns in Line 59 nor in the Schedule of Carrying Charges, but should be reflected in a separate Schedule.
Additional Instructions for the preparation of this form are contained in HUD Handbook HM 4371.2, the Uniform System of Accounts for Cooperative Housing Corporations.

HUD-93240

INCOME	ACCT. NO.	Prior Year Budget	Prior Year Actual	Over (Under)	Adjustments Incr. (Decr.)	New Annual Budget	Adjustments By HUD
59. Carrying Charges	5110						
60. Late Charges	5910	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX
61. Interest Income	5410						
62.							
63.							
64.							
65.							
66.							
67.							
68. TOTAL INCOME							
69. TOTAL EXPENSE (Line 58)							
70. INCOME OVER (UNDER) EXPENSE							

STATUS OF FUNDED RESERVES

	ACCT. NO.	Required to Date	Actual on Deposit	Excess (Deficiency)
A. Replacement Reserve	1320	967		
B. Gen. Opr. Reserve	1365	7,966		
C. Painting Reserve	3230	967		
D.				
E.				
F.				

PROVISION FOR REPAYMENT OF ANY DEFICIENCIES SHOULD BE INCLUDED IN LINES 53, 54 AND 55.

SCHEDULE OF CARRYING CHARGES

DESCRIPTION OF UNIT	No. of Units of this Type	MONTHLY CARRYING CHGS. Prior Year	MONTHLY CARRYING CHGS. New Year	ANNUAL CARRYING CHARGES Prior Year	ANNUAL CARRYING CHARGES New Year
2-Bedroom Units @ $71.63	48		3,438		41,260
TOTALS					

Unless otherwise indicated it is assumed that all utilities, maintenance and replacements are provided by the cooperative and are included in the above carrying charges. If any of these items are paid for directly by the member check below. *(Specify any other items not listed)*

Utilities: ☐ Fuel ☒ Electricity ☐ Water

Replacements: ☒ Range ☐ Refrigerator ☐ Air Cond. ☒ Garb. Disp. Subject to Manufacturer Warranty

Maintenance: ☐ Range ☐ Refrigerator ☐ Air Cond. ☐ Garb. Disp.

Explanatory comments, including management agents opinion as to adequacy of proposed new budget:

Prepared By:

Waipio Realty Corporation
Managing Agent

Date 1 June 1983

Approved:

Property Manager
(Signature and Title of Authorized Official)

Date

Approved: Gentry-Waipio, A Joint Venture for the Association of Apartment Owners of Kuola - Phase II.

Title Thomas Henry Gentry - Managing Partner
(On Behalf of Cooperative)

Date

Approved as indicated in column 6:

(Signature and Title of Authorized Official)

Date

HUD-9