

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

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT
ON

PULUA
Oli Loop
Waipio, Ewa District, Hawaii

Registration No. 1632

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 12, 1985
Expires: August 12, 1986

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 SEPTEMBER 10, 1984, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 25, 1985. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON THE PROJECT IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary and Supplementary Public Report No. 1632 on PULUA, dated October 12, 1984, and February 19, 1985, respectively, the developer has submitted additional information deemed material.
2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and issuance of this Final Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime and By-Laws both dated May 23, 1985, have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1301741 and Document No. 1301742, respectively. The Condominium Map has also been filed as Condominium Map No. 546.
4. Preliminary 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 12, 1985, 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 PULUA condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock), Supplementary Public Report (pink paper stock), Final Public Report (white paper stock), and Disclosure Abstract of May 20, 1985, in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor.

Except for the information under the topical headings below, there have been no other changes to information provided in the Preliminary or Supplementary Public Report.

DESCRIPTION OF PROJECT: All information under this topical heading remains unchanged except that paragraphs 3 and 4 have been revised to read as follows:

3. Access to Common Elements. Each first story apartment has immediate access to the grounds of the Project and each second story apartment has access to the grounds of the Project by means of an exterior stairway.

4. Limits of Apartments. The respective apartments shall not be deemed to include (a) the undecorated or unfinished surfaces of the perimeter or party walls or the interior load bearing walls; (b) the exterior surfaces of

all perimeter doors, door frames and window frames; (c) the undecorated or unfinished surfaces of the floors and ceilings surrounding each apartment; or (d) any pipes, wires, conduits or other utility lines running through such apartment which are utilized for or serve more than one apartment; all of the same being deemed common elements as hereinafter provided. The respective apartments shall also not be deemed to include the adjacent lanai, the same being deemed a limited common element as provided below. Subject to the foregoing, each apartment shall be deemed to include (i) all of the walls and partitions which are not load-bearing within its perimeter or party walls; (ii) any glass windows or panels; (iii) doors (except for the exterior surface of any door located on perimeter walls); (iv) the inner decorated or finished surfaces of all walls, floors and ceilings, door frames and window frames; (v) the air space within the perimeters; and (vi) any fixtures and appliances originally installed therein.

Also, Exhibit "A" attached hereto amends and supersedes Exhibit "A" attached to the Preliminary Public Report (the changes involve the net living area for some of the apartments; none of the percentage common interests have changed).

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report issued by Security Title Corporation dated June 6, 1985, reflects that the land is presently subject to the following encumbrances:

1. Real property taxes as may be due and owing. For further information, check with the Finance Director, City and County of Honolulu.
2. Declaration of Covenants, Conditions and Restrictions dated November 17, 1978, filed in said Office of the Assistant Registrar as Document No. 909239, which instrument was amended on November 17, 1980, by instrument filed in said Office of the Assistant Registrar as Document No. 1042252 and by instrument dated November 4, 1980, filed in said Office of the Assistant Registrar as Document No. 1042710.
3. The terms and provisions of that certain Unilateral Agreement and Declaration for Conditional Zoning dated August 26, 1977, filed in said Office of the Assistant Registrar as Document No. 832326.
4. Easement 3379, 12 feet wide, for drainage purposes containing an area of 6,859 square feet, as shown on Map 574, as set forth by Land Court Order No. 63071 filed June 25, 1982.
5. Reservations contained in that certain Deed dated May 15, 1984, filed in said Office of the Assistant Registrar as Document No. 1236927 reserving unto the Grantor such easements for access, electrical, gas, communications and other utility purposes and for sewer, drainage and water facilities over, under, along, across and through the property, along with the right to dedicate and grant easements for such purposes to governmental agencies or public utilities.
6. Grant of Easement dated December 6, 1984, filed in said Office of the Assistant Registrar as Document No. 1273926,

in favor of Hawaiian Electric Company, Inc., a Hawaii corporation, and Hawaiian Telephone Company, a Hawaii corporation, granting a perpetual right and easement to construct, etc., pull boxes, handholes, transformer vaults, etc., over, under, upon, across and through Lot 9178.

7. Mortgage dated February 22, 1985, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1284810, made by Gentry-Pacific, Ltd., a Hawaii corporation, as Mortgagor, to First Hawaiian Bank, a Hawaii corporation, as Mortgagee, to secure the repayment of the sum of \$4,500,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to.
8. Financing Statement dated February 22, 1985, filed in the Bureau of Conveyances of the State of Hawaii in Book 18468 at Page 213.
9. Declaration of Horizontal Property Regime, Bylaws and Condominium Map as noted on Page 2 of this Final Public Report.

PROGRAM OF FINANCING: The Developer reports that an interim loan for the construction of the Project has been arranged with First Hawaiian Bank.

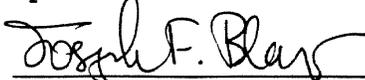
MANAGEMENT AND OPERATION: The Developer reports that since the date of issuance of the Preliminary Public Report and Supplementary Public Report, the initial Managing Agent for the Project has been appointed. The initial Managing Agent is Chaney, Brooks & Company, 606 Coral Street, Honolulu, Hawaii 96813, Telephone No. 544-1600.

STATUS OF THE PROJECT: The Developer reports that construction of the Project was commenced in March, 1985. The estimated completion date is July 15, 1985.

The purchaser or prospective purchaser should be cognizant of the fact that this published Report represents information disclosed by the Developer in the required Notice of Intention submitted on September 10, 1984, and additional information subsequently filed as of June 25, 1985.

This Final Horizontal Property Regime (Condominium) Public Report is made a part of Registration No. 1632 filed with the Commission on September 10, 1984.

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


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

DISTRIBUTION:

DEPARTMENT OF FINANCE, CITY AND COUNTY OF HONOLULU
OFFICE OF THE ASSISTANT REGISTRAR OF THE LAND COURT
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 1632

July 12, 1985

EXHIBIT "A"

<u>Bldg. and Apt. #</u>	<u>Type</u>	<u>Net Living Area</u>	<u>Lanai Area</u>	<u>Percentage Common Interest</u>	<u>Parking Stall</u>
A-1	G	717	42	1.41%	18
A-2	F	716	38	1.41%	17
A-3	G	717	42	1.41%	5
A-4	F	716	38	1.41%	12
B-1	E	717	42	1.40%	6
B-2	D	716	38	1.41%	14
B-3	E	717	42	1.40%	3
B-4	D	716	38	1.41%	1
B-5	E	717	72	1.40%	7
B-6	D	716	52	1.41%	13
B-7	E	717	72	1.40%	4
B-8	D	716	52	1.41%	2
C-1	G	717	42	1.41%	19
C-2	F	716	38	1.41%	20
C-3	G	717	42	1.41%	24
C-4	F	716	38	1.41%	21
D-1	E	717	42	1.40%	26
D-2	D	716	38	1.41%	35
D-3	E	717	42	1.40%	33
D-4	D	716	38	1.41%	23
D-5	E	717	72	1.40%	25
D-6	D	716	52	1.41%	34
D-7	E	717	72	1.40%	32
D-8	D	716	52	1.41%	22
E-1	E	717	42	1.40%	16
E-2	D	716	38	1.41%	30
E-3	E	717	42	1.40%	101
E-4	D	716	38	1.41%	105
E-5	E	717	72	1.40%	15
E-6	D	716	52	1.41%	31
E-7	E	717	72	1.40%	102
E-8	D	716	52	1.41%	106
F-1	E	717	42	1.40%	11
F-2	D	716	38	1.41%	73
F-3	E	717	42	1.40%	81
F-4	D	716	38	1.41%	9
F-5	E	717	72	1.40%	10
F-6	D	716	52	1.41%	72
F-7	E	717	72	1.40%	80
F-8	D	716	52	1.41%	8
G-1	C	484	38	.95%	107
G-2	B	485	42	.95%	103
G-3	A	414	38	.81%	27
G-4	C	484	38	.95%	89
G-5	B	485	42	.95%	85
G-6	A	414	38	.81%	84
G-7	C	484	50	.95%	108
G-8	B	485	55	.95%	104
G-9	A	414	50	.81%	96

<u>Bldg. and Apt.#</u>	<u>Type</u>	<u>Net Living Area</u>	<u>Lanai Area</u>	<u>Percentage Common Interest</u>	<u>Parking Stall</u>
G-10	C	484	50	.95%	88
G-11	B	485	55	.95%	82
G-12	A	414	50	.81%	83
H-1	C	484	38	.95%	99
H-2	B	485	42	.95%	91
H-3**	A	414	38	.81%	90
H-4	C	484	38	.95%	98
H-5	B	485	42	.95%	94
H-6	A	414	38	.81%	95
H-7	C	484	50	.95%	100
H-8	B	485	55	.95%	93
H-9	A	414	50	.81%	92
H-10	C	484	50	.95%	97
H-11	B	485	55	.95%	28
H-12	A	414	50	.81%	29*
J-1	E	717	42	1.40%	86
J-2	D	716	38	1.41%	59
J-3	E	717	42	1.40%	61
J-4	D	716	38	1.41%	65
J-5	E	717	72	1.40%	87
J-6	D	716	52	1.41%	60
J-7	E	717	72	1.40%	62
J-8	D	716	52	1.41%	66
K-1	C	484	38	.95%	71
K-2	B	485	42	.95%	75
K-3	A	414	38	.81%	74
K-4	C	484	38	.95%	63
K-5	B	485	42	.95%	76
K-6**	A	414	38	.81%	77
K-7	C	484	50	.95%	70
K-8	B	485	55	.95%	67
K-9	A	414	50	.81%	68
K-10	C	484	50	.95%	64
K-11	B	485	55	.95%	79
K-12	A	414	50	.81%	78
				100.00%	

*H-12 also has parking spaces 41-49, 54-58, 69

**Denotes Handicap Units

DESCRIPTION OF MODEL TYPES:

Type A (Studio) (414 sq. ft.)

End apartment located on either the first or second level of a two-story twelve-plex building consisting of a separate kitchen and bathroom and a living room/dining room combined with a sleeping area. All Type A apartments contain 414 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 38 square feet enclosed with a privacy fence and second story apartments have a balcony of 50 square feet.

Units H-3 and K-6 have been modified with entryway ramps, wider bathroom doorways and more clearance in the bathroom to accommodate wheelchairs, walkers and the like to make them accessible to handicapped persons.

Type B (1 Bedroom/1 Bath) (485 sq. ft.)

Center apartment located on either the first or second level of a two-story twelve-plex building consisting of a living room/dining room, kitchen, bathroom and one bedroom. All Type B apartments contain 485 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 42 square feet enclosed with a privacy fence and second story apartments have a balcony of 55 square feet.

Type C (1 Bedroom/1 Bath) (484 sq. ft.)

End apartment located on either the first or second level of a two-story twelve-plex building consisting of a living room/dining room, kitchen, bathroom and one bedroom. All Type C apartments contain 484 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 38 square feet enclosed with a privacy fence and second story apartments have a balcony of 50 square feet.

Type D (2 Bedroom/1 Bath) (716 sq. ft.)

End apartment located on either the first or second level of a two-story eight-plex building consisting of a living room/dining room, kitchen, bathroom and two bedrooms. All Type D apartments contain 716 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 38 square feet enclosed with a privacy fence and second story apartments have a balcony of 52 square feet.

Type E (2 Bedroom/1 Bath) (717 sq. ft.)

End apartment located on either the first or second level of a two-story eight-plex building consisting of a living room/dining room, kitchen, bathroom and two bedrooms. All Type E apartments contain 717 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 42 square feet enclosed with a privacy fence and second story apartments have a balcony of 72 square feet.

Type F (2 Bedroom/1 Bath) (716 sq. ft.)

End apartment located on the first level of a one-story four-plex building consisting of a living room/dining room, kitchen, bathroom and two bedrooms. All Type F apartments contain 716 square feet of NET LIVING AREA and, additionally, a lanai of 38 square feet enclosed with a privacy fence.

Type G (2 Bedroom/1 Bath) (717 sq. ft.)

End apartment located on the first level of a one-story four-plex building consisting of a living room/dining room, kitchen, bathroom and two bedrooms. All Type G apartments contain 717 square feet of NET LIVING AREA. All type G apartments have a lanai of 42 square feet enclosed with a privacy fence.

The undivided percentage interests of the common elements appurtenant to each apartment set forth above have been calculated on approximate net interior living area square footage as measured from the interior surfaces of the apartment perimeter walls and not including lanai area as set forth in the rules of the Hawaii Real Estate Commission adopted in June, 1981.

SCHEDULE OF COMMON INTERESTS

<u>Model</u>	<u>Common Interest</u>	<u>Number in Project</u>	<u>Total Common Interest</u>
A	.81%	12	9.72%
B	.95%	12	11.40%
C	.95%	12	11.40%
D	1.41%	20	28.20%
E	1.40%	20	28.00%
F	1.41%	4	5.64%
G	1.41%	4	<u>5.64%</u>
			100.00%

PULUA
DISCLOSURE ABSTRACT
as of May 20, 1985
Registration No. 1632

1. NAME AND ADDRESS OF PROJECT: PULUA, Oli Loop,
Waipahu, Hawaii.

2. NAME AND ADDRESS OF DEVELOPER: Gentry-Pacific,
Ltd., a Hawaii corporation, 94-539 Puahi Street, Waipahu, Hawaii
96797. TELEPHONE: (808) 671-6411.

3. MANAGING AGENT OF PROJECT. Chaney, Brooks &
Company, 606 Coral Street, Honolulu, Hawaii 96813. TELEPHONE:
(808) 544-1600.

4. MAINTENANCE FEES. The breakdown of the annual
maintenance fees and the monthly estimated costs for each
dwelling, which is hereby certified to be based on generally
accepted accounting principles, is more particularly set forth
in Exhibit "A" attached hereto and made a part hereof. The
Developer advises that the maintenance fees of a condominium
project are difficult to estimate prior to actual operation of
the project, and even if maintenance fees have been accurately
estimated, such fees will tend to increase in an inflationary
economy and as the improvements age. The estimated maintenance
fees and monthly fees for each apartment are based on the latest
information available to the Developer and Managing Agent and
are subject to revision based on actual costs for items
enumerated. Maintenance fees can vary depending on services
desired by apartment owners. Each Buyer should check the
attached maintenance fee schedule to see what services are
included therein.

5. WARRANTIES. Except for defects in any appliance
or other consumer product (for which no warranty, express or
implied, is given by the Developer and which shall be covered
only by the respective manufacturers' or dealers' warranties, if
any), Developer shall remedy all defects in in the apartment due
to faulty material or workmanship which are discovered and
brought to the attention of Developer within one (1) year from
the date of closing of purchaser's loan to purchase the
apartment or the date of occupancy whichever shall first occur;
Developer also warrants and shall remedy all defects in the
common elements of the Project for a period of two years from
the date of completion of the common elements or two years from
the date the first apartment is conveyed to a purchaser other
than the Developer, whichever is later. For purposes of the
foregoing apartment warranty and common elements warranty,
Seller agrees to repair, renovate, restore or replace any
defective material or workmanship within the respective warranty
periods. Routine maintenance work is not covered by any
warranty. Except for the foregoing warranties, THE DEVELOPER
MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO 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 conveying the apartment from the Developer
to purchaser shall operate as an assignment from the Developer
to purchaser of manufacturers' 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 the purchaser 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.

6. USE. The Project shall consist of eighty-four (84) studio, one and two bedroom apartments which shall be utilized for residential purposes only.

7. EXTENT OF NON-RESIDENTIAL DEVELOPMENT. The Declaration and By-Laws do not authorize any commercial or non-residential use of the Project.

GENTRY-PACIFIC, LTD.

By 
Its Vice President

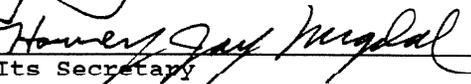
By 
Its Secretary

EXHIBIT "A"

Monthly Estimated Maintenance Cost for Each Apartment

1. Total Estimated Monthly Cost
See Exhibit "A-1" attached \$ 5,743.00

2. Estimated Monthly Cost Per Apartment: See Breakdown Below

<u>Apartment Type</u>	<u>Percentage Common Interest</u>	<u>Maintenance Fee</u>
A	.81	\$46.50
B	.95	54.50
C	.95	54.50
D	1.41	81.00
E	1.40	81.00
F	1.41	81.00
G	1.41	81.00

The above breakdown of maintenance fees for apartments does not include the purchaser's obligation for the payment of real property taxes. An estimate of real property taxes will be provided by the Developer upon request by the purchaser.

PROPOSED OPERATING BUDGET

PULUA
(84 Units)

	<u>Monthly</u>	<u>Annually</u>	<u>Remarks</u>
<u>RECEIPTS</u>			
Maintenance Fees	\$5,743	\$68,916	
TOTAL RECEIPTS	\$5,743	\$68,916	
<u>DISBURSEMENTS</u>			
Audit & Tax Fees	\$ 85	\$ 1,020	
Insurance Package	940	11,280	
Insurance - Liability	84	1,008	
Insurance - Other	84	1,008	
Legal Fees	50	600	
Management & Accounting Svcs.	938	11,256	
Misc. & Project Office Expenses	50	600	
Refuse Service	210	2,520	
Maintenance & Repair - Other Eqmt.	50	600	
Maintenance & Repair - Grounds	700	8,400	
Electricity	250	3,000	
Water/Sewer	702	8,424	
SUBTOTAL DISBURSEMENTS	\$4,143	\$49,716	
Transfer to Reserve	1,600	19,200	
TOTAL DISBURSEMENTS	\$5,743	\$68,916	

The operating budget (prorated on a monthly basis) and estimated monthly cost for each unit is for one year commencing June 1985. The information contained herein is based on data available to us at this time.

We certify that the monthly maintenance fees and the monthly operating costs have been based on generally accepted accounting principles.

May 20, 1985

Phyllis A. Okada

 Phyllis A. Okada, Vice-President
 Marketing and Business Development
 Chaney, Brooks & Company