

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

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT ON

THE HEIGHTS AT WAILUNA, INCREMENT 1
Mauka End of Kaahumanu Street
Waiiau, Ewa, Oahu

Registration No. 1688

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: July 12, 1985
Expires: August 12, 1986

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 JUNE 19, 1985, AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 9, 1985. 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. THE HEIGHTS AT WAILUNA, INCREMENT 1 is a proposed leasehold condominium project consisting of thirty-one (31) detached single family one and two story homes to be built in accordance with floor plans filed with the Real Estate Commission.

2. No advertising and promotional matter, other than the Condominium Pre-Sale Offering to Owner-Occupants required under Act 189, has been filed pursuant to the rules and regulations promulgated by the Commission.

3. 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 Preliminary Public Report.

4. The basic documents (Declaration of Horizontal Property Regime, Bylaws of Association of Apartment Owners, and a copy of the floor plans) have not been filed as of this date in the office of the recording officer.

5. Each residential apartment owner shall be a member of the Wailuna Recreation Association, a Hawaii nonprofit corporation.

6. 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.

7. This Preliminary Public Report is made a part of the registration of THE HEIGHTS AT WAILUNA, INCREMENT 1 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 receipt therefor.

8. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, July 12, 1985, unless a Final or Supplementary Public Report is issued or the Commission, upon review of this registration, issues an order extending the effective period of this report.

NAME OF PROJECT: THE HEIGHTS AT WAILUNA, INCREMENT 1

LOCATION: The project is located at the mauka end of Kaahumanu Street, Waiiau, Ewa, Oahu, and is situate on one (1) parcel of land consisting of 5.050 acres, more or less.

TAX KEY: First Division, 9-8-02-048; (Lot IIB).

ZONING: A-1 (Low density apartment).

DEVELOPER: Lusk-Hawaii, a division of John D. Lusk & Son, a California corporation authorized to do business in the State of Hawaii, whose principal place of business in said State is Suite 1618, Davies Pacific Center, 841 Bishop Street, Honolulu, Hawaii 96813 (Telephone No: 537-4972).

The officers of the corporation are:

JOHN D. LUSK	Chairman of the Board and Chief Executive Officer
WILLIAM D. LUSK	Vice Chairman of the Board
DONOVAN D. HUENNEKENS	President
GEORGE W. LUSK	Senior Vice President
DONALD D. STEFFENSEN	Senior Vice President and Assistant Secretary
JAMES C. WAPLES	Senior Vice President and Assistant Secretary
HARRY O. MERRILL	Vice President and Assistant Secretary
ERNEST A. HARRIS	Vice President
JOHN C. HALL	Vice President
NANCY K. LUSK	Vice President
J. MICHAEL WEST	Vice President and Assistant Secretary
MARVIN C. STEADMAN	Vice President
GORDON E. DUNFEE	Division Vice President
RICHARD T. DEIHL	Secretary
W. KENT WEATHERS	Treasurer

ATTORNEY REPRESENTING DEVELOPER: Damon, Key, Char & Bocken,
Tenth Floor, 810 Richards Street, Honolulu, Hawaii 96813
(Attn: Charles W. Key), Telephone No: 531-8031.

DESCRIPTION OF THE PROJECT: The proposed Declaration of
Horizontal Property Regime indicates that the project will
consist of thirty-one (31) single family detached homes,
herein sometimes referred to as "Home(s)", numbered "31" to
"42", "79" to "85" and "117" to "128", each located within and
situated upon certain specific delineated land areas shown on
the Condominium Map. All improvements comprising a home, and
all other improvements within each of said land areas,
comprise a condominium apartment, except for common elements.

The Homes are of double wall wood frame construction
on concrete slab with a composition roof, and are principally
constructed of wood, interior drywall partitions, exterior
masonite sliding or lath and plaster siding, glass, aluminum
and appropriate trim. There are no basements.

There are four types of dwelling units shown on said
Condominium Map. These four types of dwelling units are

designated by either a "1", "4", "5" or "7", and the type of dwelling unit within each Condominium Lot is set forth in Column 3 of Exhibit "A" attached hereto and made a part hereof.

The number of rooms, stories of each type of dwelling unit, and square feet is set forth below:

	<u>1</u>	<u>4</u>	<u>5</u>	<u>7</u>
Number of Rooms	7	9	8	8
Number of Stories	1	2	2	2

The approximate net living area of each type of dwelling unit consisting of the enclosed portion of the dwelling unit measured from the interior surface of the dwelling unit perimeter walls, and the area of the lanai or patio and garage is set forth below in square feet:

	<u>1</u>	<u>4</u>	<u>5</u>	<u>7</u>
Net living area:	1,155	1,448	1,302	1,344
Garage:	<u>435</u>	<u>423</u>	<u>467</u>	<u>415</u>
TOTAL	<u>1,570</u>	<u>1,871</u>	<u>1,769</u>	<u>1,759</u>

Each of the apartments has immediate access to driveways on the grounds of the Project and to a public street.

COMMON ELEMENTS: The proposed Declaration of Horizontal Property Regime states that the common elements shall include all the remaining portions of the project (but for the apartments) including specifically, but not limited to:

(a) The land in fee simple;

(b) All yards, grounds and landscaping, roads, walkways, loading areas, walls, fences, roads, driveways, refuse facilities and parking areas (NOTE: all the foregoing is as shown on the Condo Map except for the landscaping. The fences and walls that are common elements are shown on Sheets 2 of 10 through Sheets 10 of 10 of the Condo Map);

(c) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities, installations over, under and across the land of the project which serve more than one apartment for services such as power, light, water, gas, drainage, sewer, telephone and radio and television signal distribution (Note: There are conduits within the Condo lots that are common elements, and there are conduits and a low voltage power source in the utility closets within the garage of each apartment that are also common elements); and

(d) The rain gutters and downspouts on the roof of each apartment adjacent to the common boundary line and the water drainage patterns on the surface of each condo lot; and

(e) Any and all apparatus and installations of common use and 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 "limited common elements", are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

(a) The various separate land areas (Condo lots) numbered "31" through "42", "79" through "85", and "117" through "128" as shown on the Condominium Map are limited common elements. Each of the apartments has appurtenant thereto as a limited common element the land area having the same number as said apartment.

(b) The driveway extending from the private road within the project to the garage of each dwelling unit is a limited common element of each apartment.

(c) All other common elements of the Project which are rationally related to less than all of said apartments shall be limited to the use of such apartments.

All limited common elements, costs and expenses, including but not limited to, maintenance, repair, replacement, additions and improvements, shall be charged to the owner of the apartment to which the limited common elements are appurtenant, and all such charges shall be collected in the same manner as common expenses and the Association shall have a lien against apartments for any unpaid charges in accordance with paragraph 9 of the Declaration.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting, as set forth in Exhibit "A".

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Homes shall be occupied and used only for residential purposes and no dwelling unit shall be used as a tenement or rooming house or for or in connection with the carrying on of any business, trade or profession whatsoever. The Homes shall not be rented for transient or hotel purposes, which are defined as (1) rental for any period less than thirty (30) days; or (2) any rental in which the occupants of the Homes are provided customary hotel services such as room service for food and beverages, maid service, laundry and linen or bellboy service. The Homes or any interest therein shall not be sold, transferred, conveyed, leased, occupied, rented or used for or in connection with any time-sharing purpose or under any time-sharing plan, arrangement or program, including without limitation any so-called "vacation license", "travel club membership", or "time-interval ownership" arrangement. The term "time-sharing" as used herein shall be deemed to include,

but is not limited to, any plan, program or arrangement under which the right to use, occupy, own or possess a Home or Homes in the project rotates among various persons on a periodically recurring basis according to a fixed or floating interval or period of time, whether by way of deed, lease, association or club membership, license, rental or use agreement, co-tenancy agreement, partnership or otherwise. Except for the foregoing, the owners of a Home shall have the absolute right to lease such Homes.

MERGER OF ADDITIONAL INCREMENTS: One or more condominium projects whether or not adjacent to the Project but part of the same incremental plan of development and in the same vicinity, may be merged together with the Project from time to time so as to permit the joint use of the common elements of the projects by all the owners of the apartments in the merged projects. The merger documents may provide for a single association of apartment owners and board of directors for the merged projects and for sharing of the common expenses of the projects among all the owners of the apartments in the merged projects. Any such merger or mergers does not require the approval of the apartment owners, and shall be effective upon approval by the Board and the Lessor and the Developer and upon execution of the merger documents by two (2) officers of the Project and the Lessor and the Developer and recordation of same in the Bureau of Conveyances.

DISCLOSURES, EASEMENTS AND RESERVATIONS: Notwithstanding any of the other terms and conditions of the proposed Declaration or the By-Laws, Developer may use any an all apartments for sales purposes, and hereby discloses that Developer intends to construct and sell additional housing on lands adjoining the Project, and that the construction activity of Developer shall continue on the site and on adjacent land after apartment owners occupy their apartments and that this activity may result in noise, dust or other annoyances to the apartment owners, and Developer hereby:

(a) reserves the right for itself and its employees, subcontractors, vendors and suppliers to use the common elements for access to construction areas within the Project and on adjacent land;

(b) reserves the right to conduct sales activities, including the use of model dwelling units, signs and extensive sales displays and activities in the Project until Developer ceases development of additional housing in the vicinity of the Project; and

(c) reserves the right for itself, its sales representatives and prospective purchasers to utilize the common elements for ingress and egress to unsold apartments within the Project and within land areas in the vicinity of the Project in order to show apartments to prospective buyers.

In addition, purchasers should be aware that the Declaration of Horizontal Property Regime contains the following reservation and exception:

"SUBJECT ALSO, to, and excepting and reserving all rights-of-way, reservations, and easements shown on the Condominium Map or heretofore or hereafter granted, conveyed, leased or required to construct, install, operate, maintain, repair and replace lines and other transmission facilities and appurtenances for roads, sidewalks, access, electricity, gas, telephone, water, sewer, drainage, radio and television signal distribution and other services and utilities over, across and under said property, the right to enter for such purposes, and to trim any trees in the way of such lines and the right to convey, grant or lease to any public utility, governmental authority, the Association, State of Hawaii, City and County of Honolulu, Board of Water Supply, or in favor of land in the general vicinity of the land being hereby submitted to the Horizontal Property Regime, or other corporation or entity such easements, reservation, roads, sidewalks, access, rights and rights-of-way under the terms and conditions required by the grantee or lessee for such rights; provided, however, that such easements, rights and rights-of-way must be exercised in such manner as to not unreasonably interfere with the use of the land being hereby submitted to the Horizontal Property Regime, and in connection with the installation, maintenance or repair of any facilities pursuant to any of said easements, rights and rights-of-way, the premises shall be promptly restored by and at the expense of the person owning and exercising such easement rights to the condition of the premises immediately prior to the exercise thereof."

WAILUNA RECREATION ASSOCIATION: Wailuna Recreation Association, a Hawaii nonprofit corporation, has been formed to hold a Bishop Estate lease to the parking apartment consisting of twelve (12) parking stalls within the condominium project known as WAILUNA I and to hold two Bishop Estate leases for three (3) parks for use by the owners of apartments in the project known as WAILUNA consisting of 364 apartments and owners of apartment in this Project, and for use by owners of apartments in any additional projects developed on adjacent property. The three (3) private parks are briefly described as follows:

(a) An active park on about 0.622 acres of land consisting of certain landscaping, a recreation center, swimming pool and accessory items.

(b) A passive park on approximately 16.5 acres, which shall remain in its natural state and will not be improved.

(c) An active park on approximately 0.562 acre of land consisting of certain landscaping, two tennis courts and accessory items.

The Developer has informed the Commission that it intends (but is not obligated) to develop additional projects on adjoining lands and that it may (but is not obligated) to construct additional private parks for use by residential apartment owners.

Each residential apartment owner shall be a member of Wailuna Recreation Association, a Hawaii nonprofit corporation, and each residential apartment owner shall remain a member thereof until such time as his ownership of such apartment ceases for any reason, at which time his membership in said corporation shall automatically cease. Such membership shall be appurtenant to and may not be separate from ownership of a residential apartment and shall be deemed to be conveyed or encumbered with the residential apartment even though such membership is not expressly mentioned or described in the conveyance or other instrument.

OWNERSHIP OF LAND: The Developer has submitted to the Commission a preliminary title report dated June 19, 1985, prepared by Title Guaranty of Hawaii, Incorporated. This report reflects that the fee simple title to the land on which the project will be situated is owned by the Trustees under the Will and of the Estate of Bernice Pauahi Bishop, deceased and that the Sublessee is John D. Lusk & Son, a California corporation.

ENCUMBRANCES AGAINST TITLE: Said preliminary report dated June 19, 1985 reflects that the title to said land is subject to:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Access Road, Utility, Drain and Flowage easements as shown on Lots 7A and 7B on the Tax Map.

3. MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT:

MORTGAGOR : JOHN D. LUSK & SON, a
California corporation

MORTGAGEE : BANK OF HAWAII, a Hawaii
banking corporation

DATED : March 22, 1985

RECORDED : Liber 18561 Page 752

AMOUNT : \$4,400,000.00

4. MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT:

MORTGAGOR : JOHN D. LUSK & SON, a
California corporation

MORTGAGEE : BANK OF HAWAII, a Hawaii
banking corporation

DATED : April 10, 1998

RECORDED : Liber 18600, Page 13

AMOUNT : \$700,000.00

5. For any taxes that are due and owing, reference is made to the Office of the Tax Assessor, First Division.
6. Agreement for Issuance of Special Use Permit under section 21-2.71 of the Comprehensive Zoning Code of the City and County of Honolulu dated December 17, 1981, recorded in Liber 16210 at Page 17, as amended by instruments dated June 15, 1982, recorded in Liber 16546 at Page 182, and dated June 15, 1982, recorded in Liber 16609 at page 600.
7. Terms, agreements, reservations, covenants, conditions and provisions contained in Lease dated April 3, 1985 between Trustees of the Estate of Bernice Pauahi Bishop, "Owners", and Lear Siegler, Inc. and Lear Sieqler Properties, Inc., both Delaware corporations, "Tenant", as Lessor and John D. Lusk & Son, a California corporation as Lessee, recorded in Liber 18561, Page 710.

In addition to the foregoing, the Developer has advised that the restrictive covenants and conditions for Wailuna Recreation Association set forth in that certain Declaration recorded in Liber 14026 at Page 566, as amended by instruments recorded in Liber 14026 at Page 599, Liber 14933 at Page 634, Liber 15863 at Page 627, Liber 15871 at Page 265 and Liber 16324 at Page 164, encumbers the property. Also, all covenants, conditions, restrictions, easements, reservations and all other provisions set forth in the proposed Declaration of Horizontal Property Regime and By-Laws and Condominium Map will encumber the property.

PURCHASE MONEY HANDLING: The Developer has submitted to the Commission a copy of Specimen Sales Agreement and an Escrow Agreement dated May 7, 1985, identifying Title Guaranty Escrow Services, Inc., as the Escrow Agent. Upon examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the Sales Agreement, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchasers' funds and the Sales Agreement specifically provides that funds may be disbursed for certain costs of the Project prior to completion of construction.

Among other things, the specimen Sales Agreement provides that:

1. The Sales Agreement shall not be construed as a present transfer of any interest in the property covered by the Sales Agreement, but rather it is an agreement to transfer in the future; that the purchaser acknowledges and agrees that all security interests obtained by the Lender in connection with the loan for construction costs, costs of acquiring Developer's interest in the Project and other associated costs of the Project, as well as any extensions, renewals and modifications thereof shall be and remain at all times a lien or charge on the Project, including the Property covered by the Sales Agreement, prior to and superior to any and all liens or charges on the Project arising from the Sales Agreement or any other prior reservation agreement.

2. The Developer has made no representations with respect to the possibility or probability of rental "or other income from the apartments, or other economical benefits to be derived from the rental of the apartment, including but not limited to, any representations to the effect that Developer or the managing agent of the Project will provide services relating to the rental or sale of the apartments nor representations as to possible advantage from the rental of the apartments under federal or state tax laws." If a purchaser wishes to rent his apartment to third persons, purchaser must make his own arrangements.

3. The purchaser agrees for a period of two (2) years from and after the closing date that the purchaser shall not place anywhere within the project any "For Sale" or "For Rent" signs.

4. Any provisions hereof to the contrary notwithstanding, the Sales Agreement shall not become binding upon the Seller or Buyer until:

(a) A true copy of the real estate commission's final report on the Project has been delivered to the Buyer, either personally or by registered or certified mail with return receipt requested, together with a true copy of all other public reports thereon, if any, issued prior to the date of such delivery and not previously delivered to the Buyer;

(b) The Buyer has been given an opportunity to read the reports; and

(c) The Buyer (i) executes a RECEIPT AND NOTICE AND NOTICE OF RIGHT TO CANCEL; and (ii) waives his right to cancel; provided that if the Buyer does not execute and return the receipt and notice within thirty days from the date of delivery of such reports, or if the apartment is conveyed to the Buyer prior to the expiration of such thirty-day period, the Buyer shall be deemed to have accepted for the reports and to have waived his right to cancel.

In the event Seller should cancel the contract before it becomes binding upon both the Seller and Buyer, Buyer shall be entitled to the return of all of Buyer's funds. In the event Buyer should terminate the contract before it becomes binding

upon the Seller and the Buyer, Buyer shall be entitled to the return of all Buyer's funds, without interest, less any escrow cancellation fees and other costs, up to \$250.00. In the event the contract is cancelled under the provisions of this paragraph, both parties shall be released from all obligations with respect to the contract.

5. All taxes, assessments and charges of any kind assessable against the Property shall be payable according to the terms of the proposed Declaration and ByLaws, and will be prorated between Developer and Purchaser as of the final closing date. Purchaser shall pay all closing costs in connection with the sale, including without limitation, escrow fees, preparation of the conveyance, preparation of any agreement of sale, preparation of any land trust and related documents, State of Hawaii conveyance tax, preparation of any mortgages and all costs related to obtaining the mortgage, all acknowledgment fees, all recording fees, the escrow fee and any proof of title, including the cost of any title insurance premiums, and certain prepayments, all as set forth in the Contract.

The Escrow Agreement provides, in part: A purchaser shall be entitled to a return of his funds and Escrow shall pay such funds to such purchaser, without interest, if any one of the following has occurred:

(a) Developer and the purchaser shall have requested Escrow in writing to return to purchaser the funds of purchaser held hereunder 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 or otherwise available to Developer; or

(c) With respect to a purchaser whose funds were obtained prior to the issuance of the Final Report, the purchaser has exercised his right to cancel the contract pursuant to Section 514A-62, Hawaii Revised Statutes, as amended; or

(d) A purchaser has exercised his right to rescind the contract pursuant to Section 514A-63, Hawaii Revised Statutes, as amended.

In any of the foregoing events, 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) or (d) 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; provided,

however, that no refund shall be made to purchaser at purchaser's request prior to receipt by Developer of written notice from Escrow of its intent to make such refund.

Notwithstanding any other provision in the Agreement to the contrary, Escrow further agrees to make refunds to purchasers, in accordance with Part VI, Chapter 514A, Hawaii Revised Statutes, out of the funds then on deposit with Escrow, if the Developer and purchaser shall so request in writing and any one of the following events has occurred:

(i) no sales contract has been offered to the purchaser who has been placed on the Developer's reservation list of owner-occupant applicants; or

(ii) purchaser has been unable to obtain adequate financing, or a commitment for adequate financing, for his unit within thirty (30) calendar days following the end of the ten (10) calendar day period during which the Developer is limited to selling to owner-occupant; or

(iii) The purchaser desires to cancel the contract on account of hardship circumstances such as those set forth in Section 514-A-104(1), Hawaii Revised Statutes; or

(iv) the purchaser indicates an intent not to become an owner-occupant of such unit.

Except for cancellations under subparagraph (i) above, Escrow may deduct from any such refund made to a purchaser a cancellation fee as set forth above.

ALTERATION OF PROJECT: The Declaration of Horizontal Property Regimes states that any restoration or replacement of any building or any construction of additional buildings or structural alteration or any addition to structure of material different from that shown on the Condominium Map will require the approval of the Board of Directors of the Association of Apartment Owners and by filing an amendment to the Declaration of Horizontal Property Regime and the Condominium Map.

Any restorations or rebuilding of improvements within an apartment or any alterations or additions within an apartment or within a limited common element appurtenant to and for the exclusive use of such apartment shall require only the prior written approval of the Board.

PROPERTY MANAGEMENT: Developer has submitted to the Commission copies of two agreements entitled "Agency and Property Management Agreement", which were executed by the Developer on behalf of the Association of Apartment Owners with Certified Management, a division of AR Corporation, as Agent. Said Agreements provide for property management of THE HEIGHTS AT WAILUNA, INCREMENT 1 and for WAILUNA RECREATION ASSOCIATION. The address of Certified Management is 98-1238 Kaahumanu Street, Suite 404, Pearl City, Hawaii 96782, and its telephone number is 487-7941.

STATUS OF THE PROJECT: The Developer has stated that all site work for the Project has been completed, and that construction of the other improvements of the Project began on April 1, 1985 and the estimated date of completion is about August 30, 1985.

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 June 19, 1985 and information subsequently filed as of July 9, 1985.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1688 filed with the Commission on June 19, 1985.

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


for G. A. "RED" MORRIS, Chairman
Real Estate Commission
State of Hawaii

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

Registration No. 1688

July 12, 1985

<u>Apartment Number</u>	<u>Type of Dwelling Unit</u>	<u>Percent Ownership of Common Elements</u>
31	5	3.2
32	7	3.2
33	4	3.2
34	1	3.2
35	7	3.2
36	5	3.2
37	1	3.2
38	7	3.2
39	5	3.2
40	4	4.0
41	7	3.2
42	4R	3.2
79	4	3.2
80	7R	3.2
81	1R	3.2
82	5R	3.2
83	7R	3.2
84	4R	3.2
85	5R	3.2
117	7	3.2
118	5	3.2
119	1	3.2
120	5	3.2
121	7	3.2
122	5M	3.2
123	4R	3.2
124	7R	3.2
125	1R	3.2
126	5R	3.2
127	7R	3.2
128	5	3.2

Where an "R" is set forth in the middle column entitled "Type of Dwelling Unit", this reflects that the floor plan of that particular dwelling unit is a mirror image of the type of designated dwelling unit. Where an "M" is set forth in the middle column entitled "Type of Dwelling Unit" (122 only), this reflects a modified location of the garage door.