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

CROSSPOINTE, INCREMENT F, PHASE F-1
Mananai Place
Halawa, Ewa District, Hawaii

Registration No. 1692

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: February 28, 1986
Expires: March 28, 1987

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 JULY 10, 1985, AND INFORMATION SUBSEQUENTLY FILED AS OF FEBRUARY 20, 1986. 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 Public Report No. 1692 on CROSSPOINTE, INCREMENT F, PHASE F-1, dated August 22, 1985, 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 a condominium project and issuance of this Final Public Report.

3. The Developer reports that the Declaration of Horizontal Property Regime and By-Laws of Association of Apartment Owners for the Project have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1352987 and Document No. 1352988, respectively. The Condominium Map has also been filed as Condominium Map No. 581.

4. 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, February 28, 1986, unless a Supplementary Public 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 CROSSPOINTE, INCREMENT F, PHASE F-1 condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock), this Final Public Report (white paper stock) and attached Disclosure Abstract dated January 15, 1986, in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.

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

LOCATION: The location of the Project is unchanged, but the formal description of the land is now Lot 480-A, area 2.356 acres, as shown on Map 193, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, with Land Court Application No. 966 (amended) of Bruce Cartwright, Trustee under the Will and of the Estate of Emma Kaleleonalani, deceased.

TAX KEY: The new tax key for the Project has not yet been assigned by the tax office.

OWNERSHIP OF TITLE: A Preliminary Title Report issued February 14, 1986, by Security Title Corporation reports that leasehold title to the land is vested in GENTRY-HALAWA PARK, a Hawaii limited partnership, pursuant to that certain unrecorded Lease dated July 1, 1984, as amended, made by and between The Queen Emma Foundation, a Hawaii eleemosynary corporation as Lessor and Gentry-Halawa Park, as Lessee.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report issued by Security Title Corporation dated February 14, 1986 reflects that the land is subject to the following encumbrances:

A. Real Property Taxes as may be due and owing; reference is made to the Office of the Finance Director, City and County of Honolulu.

B. Designation of Restriction of Access Rights as shown on Map 139, Land Court Application 966 (amended) as set forth by Land Court Order No. 49042 filed December 20, 1977.

C. Abutter's rights of vehicle access in favor of the State of Hawaii, as set forth by Final Order of Condemnation dated June 4, 1974, filed in said Office of the Assistant Registrar as Document No. 688927, under Civil No. 31504; as amended by instrument dated December 26, 1974, filed in said Office of the Assistant Registrar as Document No. 711816.

D. Unilateral Agreement and Declaration of Conditional Zoning dated October 19, 1982, recorded in the Bureau of Conveyances of the State of Hawaii in Book 16649 Page 107. (Not noted on Transfer Certificate of Title No. 220,615)

E. Conditions and agreements contained in that certain "Agreement for Issuance of Special Use Permit Under Section 21-2.71, Revised Ordinances of Honolulu, 1978, as Amended," dated August 22, 1984, filed in said Office of the Assistant Registrar as Document No. 1254140.

Supplemental Agreement with Respect to Special Permit--Joint Development Agreement for Crosspointe and Agreement for Issuance of Special Use Permit Under Section 21-2.71, Revised Ordinances of Honolulu, 1978, as amended, dated November 19, 1985, filed in said Office of the Assistant Registrar as Document No. 1335996 and recorded in Liber 19095 at Page 719.

F. Unrecorded and unregistered Construction Lease dated July 1, 1984, and effective as of July 1, 1984, as disclosed by that certain Memorandum of Lease filed in said Office of the Assistant Registrar as Document No. 1263551, as amended by unrecorded First Amendment of Lease dated October 25, 1985 of which a Memorandum of Amendment to Lease dated October 25, 1985 was filed in said Office of the Assistant Registrar as Document No. 1333064. (Also affects other property)

G. The terms and provisions of that certain unrecorded Halawa Low Density Apartment Sub-Development Agreement, dated and effective December 30, 1983, made by and between 745 Fort Street Corp., a Hawaii corporation, and Gentry-Halawa Park, a Hawaii limited partnership, consented thereto by unrecorded Consent and Agreement dated December 30, 1983, a Memorandum of Agreement of which is dated June 25, 1984, and filed in said Office of the Assistant Registrar as Document No. 1267819. (Also affects other property)

H. Real Property Mortgage and Financing Statement dated November 15, 1984, filed in said Office of the Assistant Registrar as Document No. 1267820, made by Gentry-Halawa Park, as Mortgagor, to First Hawaiian Bank, a Hawaii corporation, as Mortgagee, to secure the repayment of the sum of $5,600,000 (the "Development Loan") and $6,000,000 (the "Construction Loan"),

all interest thereon, any additional advances made thereunder and all other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to. (Also affects other property)

1) Lessor's Consent to Mortgage, Estoppel Certificate and Agreements dated November 14, 1984, filed in said Office of the Assistant Registrar as Document No. 1267821.

2) 745's Consent to Mortgage and Estoppel Certificate dated January 7, 1985, filed in said Office of the Assistant Registrar as Document No. 1277149.

Amendment to Real Property Mortgage and Financing Statement dated June 24, 1985, filed in said Office of the Assistant Registrar as Document No. 1306780, increasing the Construction Loan by $4,000,000.00.

1) Lessor's Consent to Mortgage, Estoppel Certificate and Agreements dated June 26, 1985, filed in said Office of the Assistant Registrar as Document No. 1306781.

2) 745's Consent to Mortgage and Estoppel Certificate dated June 25, 1985, filed in said Office of the Assistant Registrar as Document No. 1306782.

I. Financing Statement dated November 15, 1984, covering certain fixtures located on the real property, given as security by Gentry-Halawa Park in favor of First Hawaiian Bank, recorded on November 16, 1984, in the Bureau of Conveyances of the State of Hawaii in Book 18272 at Page 781. (Also affects other property)

J. Declaration of Covenants, Conditions and Restrictions for Crosspointe dated May 9, 1985, filed in said Office of the Assistant Registrar as Document No. 1299083.

K. Grant dated February 6, 1951, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 126580, in favor of the United States of America, granting a right of way and easement and the right of ingress and egress thereto for the purpose of laying, operating, maintaining, etc., an underground communication cable (also affects other property).

L. Grant dated September 1, 1941, filed in said Office of the Assistant Registrar as Document No. 109971, in favor of the United States of America, granting an underground right of way, 40-feet wide, to install, etc., underground tunnel and oil pipe line and appurtenances necessary under said premises, reserving full use of the surface of the ground above said easement for all purposes (also affects other property).

N. Grant dated April 18, 1985, filed in the Office of said Assistant Registrar as Document No. 1306863, in favor of Hawaiian Electric Company, Inc., and Hawaiian Telephone Company, both Hawaii corporations, granting a perpetual right and easement to construct, etc., pull boxes, handholes, transformer vaults and underground power lines. (Also affects other property).

N. Designation of restriction of access rights, as shown on Map 190, as set forth by Land Court Order No. 75633, filed October 10, 1985.

O. Reservations unto the State of Hawaii, its successors and assigns, as set forth in that certain Quitclaim Deed dated October 22, 1985, filed in said Office of the Assistant Registrar as Document No. 1330155.

P. Covenants as set forth in that certain Quitclaim Deed dated October 22, 1985, filed in said Office of the Assistant Registrar as Document No. 1330155.

Q. The Declaration, By-Laws and Condominium Map mentioned on Page Two of this Report.

PROGRAM OF FINANCING: The Developer reports that an interim loan for the construction of the Project has been arranged with First Hawaiian Bank. The Contractor, Gentry Homes, Ltd., has obtained a master performance bond from United Pacific Insurance Company covering this Increment as well as other increments in the Crosspointe Community Project.

MANAGEMENT AND OPERATION: The Developer reports that the initial Managing Agent for the Project is Chaney, Brooks & Company, 606 Coral Street, Honolulu, Hawaii 96813, Telephone No. 544-1600.

STATUS OF THE PROJECT. Construction of the Project commenced on November 1, 1985, and will be completed by March 15, 1986.

The purchaser or prospective purchaser should be cognizant of the fact that this published Final Public Report represents information disclosed by the Developer in the Notice of Intention submitted on July 10, 1985, and information subsequently filed as of February 20, 1986.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1692 filed with the Commission on July 10, 1985.

This 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, 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. 1692

February 28, 1986

CROSSPOINTE, Increment F, Phase F-1
DISCLOSURE ABSTRACT
as of January 15, 1986
Registration No. 1692

1. NAME AND ADDRESS OF PROJECT: CROSSPOINTE, Increment F, Phase F-1, Mananai Place, Honolulu, Hawaii.

2. NAME AND ADDRESS OF DEVELOPER Gentry-Halawa Park, a Hawaii limited partnership, 94-539 Puahi Street, Waipahu, Hawaii 96797, TELEPHONE: (808) 671-6411.

3. MANAGING AGENT OF PROJECT. Chaney, Brooks & Company, 606 Coral Street, Honolulu, Hawaii, 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 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 (2) 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 lease demising the apartment from the Lessor 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 one parking apartment for the exclusive use of residents in the Project and thirty-six (36) studio, one and two bedroom apartments which shall be utilized for residential purposes only.

7. EXTENT OF NON-RESIDENTIAL DEVELOPMENT. Except for the Parking Apartment which are reserved for the exclusive use of residents of the Project, the Declaration and By-Laws do not authorize any commercial or non-residential use of the Project.

GENTRY-HALAWA PARK
By Its General Partner
HALAWA PARK DEVELOPMENT, LTD.

By Harvey Jay Miglat
Its Assistant Vice President

EXHIBIT "A"

Monthly Estimated Maintenance Cost for Each Apartment

1. Total Estimated Monthly Cost
   See Exhibit "B" and "B-1" attached $ 1,341.00

2. Estimated Monthly Cost Per Apartment: See Breakdown Below

Apt. Type	Percentage Common Interest	Maintenance Fee	Crosspointe Community Assn. Dues*	Total
414	1.85%	$24.85	$59.60	$ 84.45
484	2.15%	$28.90	$59.60	$ 88.50
485	2.16%	$28.95	$59.60	$ 88.55
547	2.44%	$32.80	$59.60	$ 92.40
716	3.19%	$42.80	$59.60	$102.40
717	3.20%	$42.90	$59.60	$102.50
810	3.60%	$48.35	$59.60	$107.95
Parking Apt.**	.08%	--	--	--

---

* Based on 400 total units in the Community Area; when the recreational facilities are completed and as the number of units in the Community Area increases, the maintenance fees will be adjusted accordingly. Exhibit B-2 shows the estimated monthly budget for the Community Association after all of the increments and recreational facilities in the Crosspointe project have been completed.

** No maintenance fees have been assigned to the Parking Apartment as the owner of the Parking Apartment is solely responsible for all expenses associated with said apartment. Initially the Developer will own the Parking Apartment, but will convey the Apartment to the Community Association. Provision for ordinary maintenance of the Parking Apartment has been made in the attached Community Association budgets.

The above breakdown of maintenance fees for apartments does not include the purchaser's obligation for the payment of real property taxes or lease rent. An estimate of real property taxes will be provided by the Developer upon request by the purchaser. The annual lease schedule for the apartments is as follows:

Apartment Type	Commencement of Lease through December 31, 1998	January 1, 1999 through December 31, 2008	January 1, 2009 through December 31, 2018
414	$173	$259	$ 389
484/485	202	302	454
547	360	540	810
716/717	408	612	918
810	420	630	945

Thereafter, for the remainder of the 55 year term, the amount of lease rental shall be determined by renegotiation, as provided in the Apartment Lease.

PROPOSED OPERATING BUDGET

CROSSPOINTE F-1
(36 Units)

	Monthly	Annually	Remarks
RECEIPTS			
Maintenance Fees	$ 1,341	$ 16,092	
Association Dues	2,146	25,752	
TOTAL RECEIPTS	$ 3,487	$ 41,844	
DISBURSEMENTS			
Tax Fees	$ 13	$ 156	Tax Filing
Insurance Package	292	3,504	
Insurance Liability	84	1,008	
Insurance Other	84	1,008	D & O
Management & Acctg. Services	517	6.204	Fiscal Svc. Only
Misc. & Project Office Expenses	50	600	
Refuse Service	70	840	1 Bin
Maintenance & Repair - Other Equip.	25	300	
Supplies, Building & Other	50	600	
Taxes, Corporate Income	20	240	
Association Dues	2,146	25,752	
SUBTOTAL DISBURSEMENTS	3,351	40,212	
TRANSFER TO RESERVES	136	1,632	
TOTAL DISBURSEMENTS	3,487	41,844	

The operating budget (prorated on a monthly basis) and estimated monthly cost for each unit is for one year commencing November 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.

November 1, 1985

Kenneth Jones

Kenneth Jones
Property Manager
Chaney, Brooks & Company

KJ/shs

EXHIBIT "B"

PROPOSED OPERATING BUDGET

CROSSPOINTE COMMUNITY ASSOCIATION
INTERIM

	Monthly	Annually	Remarks
RECEIPTS			
Association Dues	$23,839	$286,068	
TOTAL RECEIPTS	$23,839	$286,068	
DISBURSEMENTS			
Audit and Tax Fees	$ 125	$ 1,500	
Insurance - Liability	25	300	
Insurance - Other	65	780	
Insurance - Medical	320	3,840	
Insurance - Workmen's Compensation	492	5,904	
Management & Accounting Service	809	9,708	Full Service
Payroll - Maintenance	2,600	31,200	
Payroll - Resident Manager	1,500	18,000	
Lodging - Resident Manager	800	9,600	
Security Service	4,426	53,112	
Supplies - Grounds	644	7,728	
Supplies - Electric & Lighting	444	5,328	
Taxes - Payroll	513	6,156	
Electricity	5,717	68,604	
Gas	20	240	
Telephone	45	540	
Water/Sewer	4,200	50,400	
SUBTOTAL DISBURSEMENTS	$22,745	$272,940	
Transfer to Reserve	1,094	13,128	
TOTAL DISBURSEMENTS	$23,839	$286,068	

The operating budget (prorated on a monthly basis) and the estimated monthly cost for each unit is for one year commencing July 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.

July 23, 1985

Kenneth Jones
Property Manager
Chaney, Brooks & Company

EXHIBIT "B-1"

CROSSPOINTE COMMUNITY ASSOCIATION
FINAL

	Monthly	Annually	Remarks
RECEIPTS			
Association Dues	$34,822	$417,864	
TOTAL RECEIPTS	$34,822	$417,864	
DISBURSEMENTS			
Audit and Tax Fees	$ 125	$ 1,500	
Insurance Package	100	1,200	
Insurance - Fire	84	1,008	
Insurance - Other	65	780	
Insurance - Medical	640	7,680	
Insurance - Workmen's Compensation	928	11,136	
Management & Accounting Service	809	9,708	Fiscal/Physical Svc.
Misc. & Project Office Expenses	100	1,200	
Petty Cash Reimbursement	100	1,200	
Refuse Service	140	1,680	
Maintenance & Repair - Other Equip	100	1,200	
Payroll - Maintenance	6,228	74,736	
Payroll - Resident Manager	1,500	18,000	
Lodging - Resident Manager	800	9,600	
Security Service	4,426	53,112	
Supplies - Grounds	770	9,240	
Supplies - Janitorial	50	600	
Supplies - Painting	50	600	
Supplies - Pool	200	2,400	
Supplies - Electric & Lighting	570	6,840	
Supplies - Building & Other	75	900	
Taxes - Payroll	928	11,136	
Electricity	6,969	83,628	
Gas	20	240	
Telephone	45	540	
Water/Sewer	5,660	67,920	
Other Disbursements	250	3,000	
SUBTOTAL DISBURSEMENTS	$31,732	$380,784	
Transfer to Reserve	3,090	37,080	
TOTAL DISBURSEMENTS	$34,822	$417,864	

The operating budget (Prorated on a monthly basis)and the estimated monthly cost for each unit is for the first year of operation following completion of all phases. The information contained herein is based upon 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.

July 23, 1985

Kenneth Jones
Property Manager
Chaney, Brooks and Company

EXHIBIT "B-2"