



REAL ESTATE COMMISSION
STATE OF HAWAII
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
1010 Richards Street
P. O. Box 3469
Honolulu, Hawaii 96801

CONDOMINIUM PUBLIC REPORT

on

1734 AUPUNI STREET

1734 Aupuni Street
Honolulu, Hawaii 96818

Registration No. 1739 (Conversion)

Issued: July 22, 1986
Expires: August 22, 1987

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of May 8, 19 86 and is issued by the Commission for informational purposes only. It represents neither approval nor disapproval of the project. Buyers are encouraged to read this report carefully.

Type of Report:

- PRELIMINARY:
(yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.
- FINAL:
(white) The developer has legally created a condominium and has filed complete information with the Commission. This report must be read together with the disclosure abstract and all exhibits attached hereto.
- SUPPLEMENTARY:
(pink) Changes information contained in the
[] Prelim. Public Report dated _____
[] Final Public Report dated _____
[] Supp. Public Report dated _____
- And [] Supersedes all prior public reports
[] Must be read together with _____

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

None.

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Appendix I: People Connected with the Project

Attached only if there are additions or changes to information contained in the body of the report.

GENERAL INFORMATION ON CONDOMINIUMS

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of Hawaii's "Horizontal Property Act" (Chapter 514A, Hawaii Revised Statutes) must be followed.

If you are a typical condominium apartment owner, you will have two kinds of ownership: (1) ownership in your individual apartment; and (2) an undivided interest in the common elements.

Common elements are the areas of the condominium other than the individual apartments. They are owned jointly by all apartment owners and include the land, either in fee simple or leasehold, and those parts of the building or buildings intended for common use such as foundations, columns, roofs, halls, elevators, and the like. Your undivided interest in the common elements cannot be separated from ownership of your apartment.

In some condominiums, some common elements are reserved for the exclusive use of the owners of certain apartments. These common elements are called limited common elements and may include parking stalls, patios, lanais, trash chutes, and the like.

You will be entitled to exclusive ownership and possession of your apartment. Condominium apartments may be individually bought, sold, rented or encumbered, and they may be disposed of by will or gift.

Your apartment will, however, be part of the group of apartments that comprise the condominium. Study the Declaration, Bylaws, and House Rules. These documents contain important information on the use and occupancy of apartments and the common elements as well as the rules of conduct for owners, tenants, and guests.

Operation of the Condominium

The Association of Apartment Owners is the means through which apartment owners may take action with regard to the administration, management, and operation of the condominium. Each apartment owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your control of the administration and operation of the condominium will in most cases be limited to your right to vote as an owner. The Board of Directors and officers can take certain actions without a vote of the owners. Some of these actions may significantly impact the quality of life for all apartment owners.

Until there is a sufficient number of purchasers of apartments to elect a majority of the Board of Directors, it is likely that the developer will effectively control the affairs of the Association. It is frequently necessary for the developer to do so during the early stages of development and the developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective buyers should understand that it is vitally important to all apartment owners that the transition from developer to owner control be accomplished in an orderly manner and in a spirit of cooperation.

SUMMARY OF THE CONDOMINIUM PROJECT

Interest to be Conveyed to Buyer: Fee simple interest in the apartment together with the limited common elements described on page 14, below, and an undivided 20% interest in the common elements described on page 14, below.

Type of Project:

1. New Construction Conversion
 Both New Construction and Conversion
2. Residential Commercial
 Mixed Residential and Commercial
 Other _____
3. High Rise (5 stories or more) Low Rise
4. Single or Multiple Buildings
5. Apartment Description

Apt. Type	Qty	BR/Bath	Net Living Area*	Lanai/Patio
<u>1309</u>	<u>1</u>	<u>2/1</u>	<u>500 sq.ft.</u>	<u>100 sq.ft.</u>
<u>1309A</u>	<u>1</u>	<u>2/1</u>	<u>600 sq.ft.</u>	<u>80 sq.ft. (laundry)</u>
<u>1740</u>	<u>1</u>	<u>2/1</u>	<u>560 sq.ft.</u>	<u>N/A</u>
<u>1738</u>	<u>1</u>	<u>2/1</u>	<u>600 sq.ft.</u>	<u>N/A</u>
<u>1734</u>	<u>1</u>	<u>2/1</u>	<u>540 sq.ft.</u>	<u>60 sq.ft.</u>

Total Apartments: 5

*Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.

6. Parking:

	<u>Number of Stalls</u>
Assigned Stalls (Individual Units)	<u>5</u>
Guest Stalls	<u>0</u>
Unassigned Stalls	<u>0</u>
Extra Stalls Available for Purchase	<u>0</u>
Other: _____	<u> </u>
Total Parking Stalls	<u>5</u>

7. Recreational amenities: None.

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: Justin I. Kawasugi Phone: 526-0977
Name 3334 Pawaina Street (Business)
Business Address
Honolulu, Hawaii 96822

Names of officers or general partners of developers who are corporations or partnerships:

Real Estate Sales Agent: Lolinda Ramos Phone: 841-4241
Name c/o Horita Realty, 2024 N. King Street (Business)
Business Address
Honolulu, Hawaii 96819

Escrow: To be determined Phone: _____
Name (Business)
Business Address

Managing Agent: To be determined Phone: _____
Name (Business)
Business Address

Attorney for Developer: Kim C. Leong
Name Taylor & Leong, 737 Bishop Street, #2060
Business Address
Honolulu, Hawaii 96813

Appendix I may be attached to this report. If so, it will list additional people connected with the project or changes that may have been made to the above information after this public report was issued.

**II. CREATION OF THE CONDOMINIUM;
CONDOMINIUM DOCUMENTS**

A condominium is created by recording in the Bureau of Conveyances or filing with the Land Court a Declaration of Horizontal Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners.

- A. Declaration of Horizontal Property Regime contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium.

The Declaration for this condominium is:

Proposed
 Recorded — Bureau of Conveyances — Book _____ Page _____
 Filed — Land Court — Document Number 1351315

Amendment date(s) and recording/filing information:

Filed February 5, 1986 at 11:15 a.m.

- B. Condominium Map (File Plan) shows the elevation and layout of the condominium. It also shows the floor plan for each apartment.

The Condominium Map for this condominium is:

Proposed
 Recorded — Bureau of Conveyances — Map No. _____
 Filed — Land Court — File Plan No. 579

Amendment date(s) and recording/filing information:

Filed February 5, 1986 at 11:15 a.m.

- C. Bylaws of the Association of Apartment Owners govern the operation of the condominium. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the way in which meetings will be conducted, and other matters which affect how the condominium will be governed.

The Bylaws for this condominium are:

Proposed
 Recorded — Bureau of Conveyances — Book _____ Page _____
 Filed — Land Court — Document Number 1351316

Amendment date(s) and recording/filing information:

Filed February 5, 1986 at 11:15 a.m.

D. House Rules. The Board of Directors may adopt house rules to govern the use and operation of the common elements and individual apartments. House rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais, keeping of pets, and occupancy limits. They do not need to be recorded or filed to be effective. The initial house rules are usually adopted by the developer.

The House Rules for this condominium are:

Proposed Adopted

Developer does not plan to adopt house rules at this time.

E. Changes to Condominium Documents

Changes to the Declaration, Condominium Map, and Bylaws are effective only if they are recorded or filed. Changes to House Rules do not need to be recorded or filed to be effective.

1. Apartment Owners: Minimum percentage of apartment owners who must vote for or give written consent to changes:

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%	<u>75%</u>
Bylaws	65%	<u>65%</u>
House Rules	—	<u>N/A</u>

The percentages for individual condominium projects may be more than the minimum set by law.

2. Developer: The developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws, or House Rules:
No rights reserved at the present time.

The Condominium Statute (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

- Fee Simple: Individual apartments and the underlying land will be in fee simple.
 Leasehold or Subleasehold: Individual apartments and the underlying land will be leasehold.

Lease Term Expires: _____
Rent Renegotiation Date(s): _____

Lease Rent Payable: Monthly Quarterly
 Semi-Annually Annually

Exhibit _____ contains a schedule of the lease rent for each apartment per
 Month Year.

Individual Apartments in Fee Simple, Underlying Land in Leasehold or Subleasehold:

The leases for the underlying land usually require that at the end of the lease term, the lessees (apartment owners) either (1) remove or dispose of the building and other improvements; or (2) convey the building and improvements to the lessor at a specified price.

Exhibit _____ contains further explanations.

Lease Term Expires: _____
Rent Renegotiation Date(s): _____

Lease Rent Payable: Monthly Quarterly
 Semi-Annually Annually

Exhibit _____ contains a schedule of the lease rent for each apartment per
 Month Year.

Other:

For Subleaseholds:

- Buyer's sublease may be cancelled if the master lease between the sublessor and fee owner is
 Cancelled Foreclosed.
 As long as the buyer is not in default, the buyer may continue to occupy the apartment and/or land on the same terms contained in the sublease even if the master lease is cancelled or foreclosed.

B. Underlying Land:

Land Area: 10,000 square feet
Tax Map Key: First Division 1-6-16:17

Zoning: R-6 Residential

Fee Owner: See Exhibit A attached hereto
name _____
address _____

Sublessor: _____
name _____
address _____

C. Buildings and Other Improvements:

1. New Construction Conversion of Existing Building
 Both New Construction and Conversion

2. Buildings: 5 Floors Per Building: 1

3. Principal Construction Material:

- Concrete Hollow Tile Wood
 Other _____

4. Permitted Uses:

	<u>No. of Apts.</u>		<u>No. of Apts.</u>
<input type="checkbox"/> Commercial	_____	<input type="checkbox"/> Industrial	_____
<input checked="" type="checkbox"/> Residential	<u>5</u>	<input type="checkbox"/> Agricultural	_____
<input type="checkbox"/> Timeshare/Hotel	_____	<input type="checkbox"/> Recreational	_____
<input type="checkbox"/> Other:	_____		_____

5. Special Use Restrictions:

The Declaration, Bylaws, and House Rules may contain restrictions on the use and occupancy of apartments. Restrictions for this condominium include but are not limited to:

Household pets permitted so long as they do not become a nuisance
 Pets: to other owners or tenants.

Number of Occupants: As provided by applicable zoning laws and/or ordinances.

Other: _____

6. Interior (fill in appropriate numbers):

Total Apartments 5

Elevators 0

Stairways 0

Trash Chutes 0

<u>Apt. Type</u>	<u>Qty</u>	<u>BR/Bath</u>	<u>Net Living Area*</u>	<u>Lanai/Patio</u>
<u>1309</u>	<u>1</u>	<u>2/1</u>	<u>500 sq.ft.</u>	<u>100 sq.ft.</u>
<u>1309A</u>	<u>1</u>	<u>2/1</u>	<u>600 sq.ft.</u>	<u>80 sq.ft. (laundry)</u>
<u>1740</u>	<u>1</u>	<u>2/1</u>	<u>560 sq.ft.</u>	<u>N/A</u>
<u>1738</u>	<u>1</u>	<u>2/1</u>	<u>600 sq.ft.</u>	<u>N/A</u>
<u>1734</u>	<u>1</u>	<u>2/1</u>	<u>540 sq.ft.</u>	<u>60 sq.ft.</u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

*Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.

Other documents and maps may give floor area figures which differ from those above because a different method of determining floor area may have been used.

Boundaries of Each Apartment:

See Exhibit B attached hereto for boundaries of limited common elements appurtenant to each apartment. Exhibit B is a set of boundary descriptions and surveyor's drawings of such boundaries.

Permitted Alterations to Apartments:

Only as permitted by applicable Building Code provisions.

7. Parking Stalls:

	<u>Number of Stalls</u>
Assigned Stalls (For Individual Units)	<u>5</u>
Guest Stalls	<u>0</u>
Unassigned Stalls	<u>0</u>
Other: _____	<u>0</u>
Total Parking Stalls	<u>5</u>

Each apartment will have the exclusive use of at least 1 parking stall(s).

Buyers are encouraged to find out which stall(s) will be available for their use.

	regular	compact	tandem
Number of covered stalls	<u>0</u>	<u>5</u>	<u>0</u>
Number of open stalls	<u>0</u>	<u>0</u>	<u>0</u>

Commercial parking garage permitted on condominium.

~~Exhibit~~ Page 14, below, contains additional information on parking stalls for this condominium.

8. Recreational and Other Common Facilities:

- | | |
|--|---|
| <input type="checkbox"/> Swimming pool | <input type="checkbox"/> Storage Area |
| <input type="checkbox"/> Recreation Area | <input checked="" type="checkbox"/> Laundry Area attached to Apt. 1309A |
| <input type="checkbox"/> Tennis Court | <input type="checkbox"/> Trash Chute |
| <input type="checkbox"/> Other: _____ | |

9. Present Condition of Improvements
 (For conversions of residential apartments in existence for five years):

a. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations

NO REPRESENTATIONS OF ANY KIND ARE MADE AS TO THE EXPECTED USEFUL LIFE, IF ANY, OF THE STRUCTURAL COMPONENTS AND MECHANICAL AND ELECTRICAL INSTALLATIONS MATERIAL TO THE USE AND ENJOYMENT OF THE CONDOMINIUM APARTMENT.

b. Compliance with Building Code and Municipal Regulations; Cost to Cure Violations

To the best of the knowledge, information and belief of the undersigned, there are no outstanding notices of uncured violations of the Building Code or other municipal regulations of the City and County of Honolulu.

10. Conformance to Present Zoning Code

a. No variances to zoning code have been granted.

Variance(s) to zoning code was/were granted as follows:

Although application for a variance was filed with the City and County Dept. of Land Utilization on Nov. 22, 1985, a decision has not yet been rendered. The Developer expects a decision to be rendered by August 1986.

b. Conforming/Non-Conforming Uses, Structures, Lot (for conversions only)

	<u>Conforming</u>	<u>Non-Conforming</u>	
		<u>Legal</u>	<u>Illegal</u>
Uses	_____	x	_____
Structures	_____	x	_____
Lot	_____	x	_____

If a variance has been granted or if uses, improvements, or lot are either legal non-conforming or illegal non-conforming, buyer should consult with county zoning authorities as to possible limitations which may apply.

See Exhibit C attached hereto for Developer's disclosure of legal, non-conforming status of project.

D. Common Elements, Limited Common Elements, Common Interest:

1. Common Elements: Common Elements are those parts of the condominium intended to be used by all apartment owners. They are owned jointly by all apartment owners.

Exhibit D describes the common elements.

2. Limited Common Elements: Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments. The limited common elements and the apartment which may use them are:

described in Exhibit E

as follows:

3. Common Interest: Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is often used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium. It may also be used for other purposes, including voting on matters requiring action by apartment owners.

Exhibit F describes the common interests for each apartment.

E. **Encumbrances Against Title:** An encumbrance is a claim against or a liability on the property.

Exhibit G describes the encumbrances against the title contained in the title report dated _____.

Blanket Liens:

[x] There are no blanket liens affecting title to the individual apartments.

[] There are blanket liens which may affect title to the individual apartments.

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. Buyer's interest will be affected only if the developer defaults prior to conveying the apartment to buyer.

<u>Type of Lien</u>	<u>Effect on Buyer's Interest If Developer Defaults</u>
---------------------	---

F. **Management of the Common Elements:** The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium. The Association may be permitted, and in some cases may be required, to employ or retain a managing agent to assist the Association in managing the condominium.

Initial Managing Agent: When the developer or the developer's affiliate is the initial managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial managing agent for this condominium is:

[] not affiliated with the Developer.

[x] the Developer or the Developer's affiliate.

[] other _____

G. Estimate of Initial Maintenance Fees:

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium. If you are late in paying the assessments, your apartment may be liened and sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided to each apartment.

Exhibit H contains a schedule of maintenance fees and maintenance fee disbursements.

H. Separate Utility Charges for Apartments:

Except for the utilities indicated below, each apartment will be billed separately for utilities:

- | | |
|--------------------------------------|---|
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Television Cable |
| <input type="checkbox"/> Gas | <input checked="" type="checkbox"/> Water & Sewer |
| <input type="checkbox"/> Other _____ | |

I. Construction Warranties

1. Building and Other Improvements:

None.

2. Appliances:

None.

J. Status of Construction and Estimated Completion Date

N/A - Conversion.

K. Project Phases:

The developer [] has [X] has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's Present Plans for Future Development:

L. Sales Documents Filed with the Real Estate Commission:

[X] Notice to Owner Occupants

[X] Specimen Sales Contract

Exhibit I is a copy of the proposed sales contract.
~~contains a summary of the provisions of the sales contract.~~

[X] Escrow Agreement dated (escrow to be determined)

Exhibit J is a copy of the proposed
~~contains a summary of the provisions of the escrow agreement.~~

[] Other _____

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

Buyer's Right to Cancel Sales Contract:

A. Rights Under the Condominium Statute:

Preliminary Report: Sales made by the Developer are not binding. A prospective buyer who cancels the sales contract is entitled to a refund of all moneys paid, less any escrow cancellation fee up to \$250.00.

Supplementary Report to a Preliminary Report: Same as for Preliminary Report.

Final Report, Supplementary Report to a Final Report: Sales made by the Developer are binding if:

1. The Developer delivers a copy of the Final Public Report and all prior public reports not previously delivered to the buyer; and
2. The buyer is given an opportunity to read the reports; and
3. One of the following has occurred:
 - a. The buyer has signed a receipt for the reports and waived the right to cancel; or
 - b. Thirty (30) days have passed from the time the reports were delivered to the buyer; or
 - c. The apartment is conveyed to the buyer within 30 days from the date the reports were delivered to the buyer.

Material Change: Binding contracts with the Developer may be rescinded by the buyer if:

1. There is a material change in the condominium which directly, substantially, and adversely affects (1) the use or value of the buyer's apartment or its limited common elements; or (2) the amenities available for buyer's use; and
2. The buyer has not waived the right to rescind.

If the buyer rescinds a binding sales contract because there has been a material change, the buyer is entitled to a full and prompt refund of any moneys the buyer paid.

B. Rights Under the Sales Contract:

Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the condominium. These include but are not limited to the:

1. Declaration of Horizontal Property Regime.
2. Bylaws of the Association of Apartment Owners.
3. House Rules.
4. Escrow Agreement.
5. Hawaii's Condominium Law (Chapter 514A, HRS, as amended; Hawaii Administrative Rules, Chapter 16-107, adopted by the Real Estate Commission).
6. Other _____

If these documents are not in final form, the buyer should ask to see the most recent draft.

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Law are available for \$ 2.50 at the Department of Commerce and Consumer Affairs.

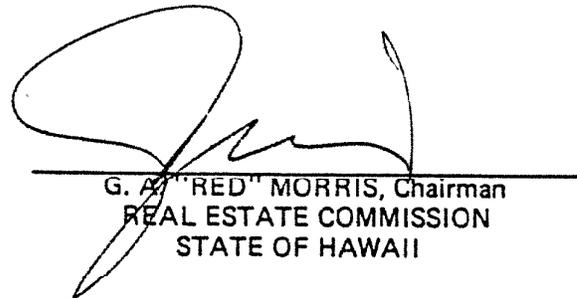
This Public Report is a part of Registration No. 1739 filed with the Real Estate Commission on February 11, 1986.

The Developer is responsible for delivering a true copy of this report to all purchasers and prospective purchasers and for securing a signed receipt for the report. When reproduced, this report must be on:

yellow paper stock white paper stock pink paper stock

Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the date of issuance unless a Supplementary Public Report is issued or unless the Commission issues an order extending the effective period for the report.

Supplementary Public Reports expire on the expiration date given on the front of the report.



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

Separate Disclosure Abstract on this condominium:

Required Not Required — disclosures covered in this report

Distribution:

Department of Finance, City & County of Honolulu
Bureau of Conveyances
Planning Department, City & County of Honolulu
Federal Housing Administration
Escrow Agent

LIST OF FEE OWNERS

Shizuko Yamashita
P. O. Box 506
Waianae Hawaii 96792

Clara H. Takeuchi
398 Lunalilo Home Road
Honolulu, Hawaii 96825

Louise Y. Miho
48-165 Pahemo St.
Aiea, Hawaii 96701

Thomas M. Okinaka
46-223 Haiku Rd.
Kaneohe, Hawaii 96744

Sadie Harue Kawamura
45-733 Kalamalo Pl.
Kaneohe, Hawaii 96744

Florence S. Kaya
2380 Beckwith St.
Honolulu, Hawaii 96822

DESCRIPTION

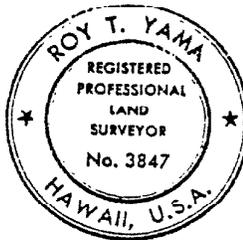
LOT A

Being portions of Lots 17 and 18 of Block 6 as shown
on Map 2 of Land Court Application 290
Situated on the Southwesterly side of Konia Street
At Kapalama, Honolulu, Oahu, Hawaii

Beginning at an old 1/2" Pipe at the North corner of this parcel of land, being also the North corner of Lot 17 and the East corner of Lot 16 of Block 6 as shown of Map 2 of Land Court Application 290, and on the Southwesterly side of Konia Street, thence running by azimuths measured clockwise from True South:

1. 323° 21' 36.00 feet along the Southwesterly side of Konia Street to a 1/2" pipe;
2. 53° 21' 52.00 feet along the remainders of Lots 17 and 18 of Block 6, as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
3. 143° 21' 36.00 feet along the remainder of Lot 18 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
4. 233° 21' 52.00 feet along Lot 16 of Block 6 as shown on Map 2 of Land Court Application 290 to the point of beginning and containing an Area of 1872 Square Feet.

PARK ENGINEERING, INC.



Kawaiahao Plaza - Hale Mauka
567 South King Street, Suite 300
Honolulu, Hawaii 96813

July 2, 1985

Tax Map Key: 1-6-16: 17
F.B. #1296

Roy T. Yama
Registered Professional Surveyor
Certificate Number 3847

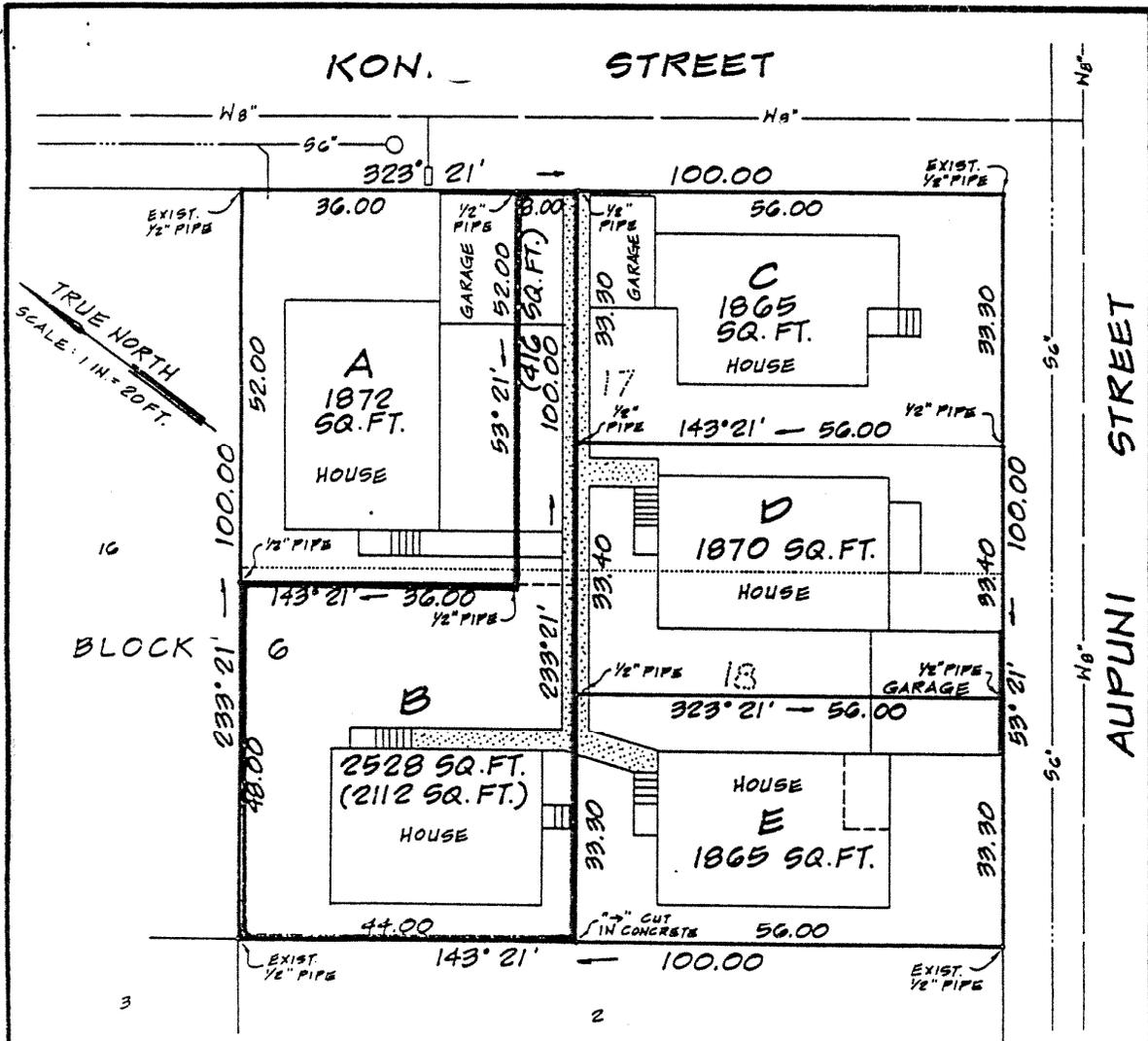
DESCRIPTION

LOT B

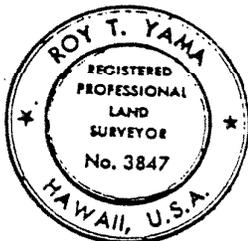
Being portions of Lots 17 and 18 of Block 6 as shown
on Map 2 of Land Court Application 290
Situated on the Southwesterly side of Konia Street
At Kapalama, Honolulu, Oahu, Hawaii

Beginning at a 1/2" Pipe at the North corner of this parcel of land and on the Southwesterly side of Konia Street, the azimuth and distance from the North corner of Lot 17 of Block 6 as shown on Map 2 of Land Court Application 290 being: 323° 21' 36.00 feet, thence running by azimuths measured clockwise from True South:

1. 323° 21' 8.00 feet along the Southwesterly side of Konia Street to a 1/2" pipe;
2. 53° 21' 100.00 feet along the remainder of Lots 17 and 18 of Block 6 as shown on Map 2 of Land Court Application 290 to an "→" cut in concrete;
3. 143° 21' 44.00 feet along Lot 2 of Block 6 as shown on Map 2 of Land Court Application 290 to an old 1/2" pipe;
4. 233° 21' 48.00 feet along Lot 16 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
5. 323° 21' 36.00 feet along the remainder of Lot 18 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
6. 233° 21' 52.00 feet along the remainder of Lots 18 and 17 of Block 6 as shown on Map 2 of Land Court Application 290 to the point of beginning and containing an Area of 2528 Square Feet.



MAP SHOWING
 LOTS 17 AND 18, BLOCK 6
 OF LAND COURT APPLICATION 290
 AT KAPALAMA, HONOLULU, OAHU, HAWAII



THIS WORK WAS PREPARED BY
 ME OR UNDER MY SUPERVISION
 PARK ENGINEERING, INC.

Roy T. Yama
 REGISTERED PROFESSIONAL SURVEYOR
 CERTIFICATE NUMBER 3847

JULY 5, 1985

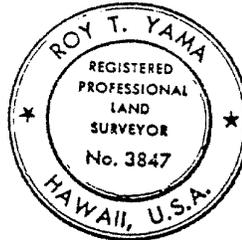
FD-1296

TAX MAP KEY: 1-6-16:17

PARK ENGINEERING, INC.
 KAHAIHAHO PLAZA SUITE 300
 567 S. KING ST. HONOLULU, HAWAII

DESCRIPTION
LOT B
PAGE 2 OF 2

PARK ENGINEERING, INC.



Roy T. Yama

Registered Professional Surveyor
Certificate Number 3847

Kawaiahao Plaza - Hale Mauka
567 South King Street, Suite 300
Honolulu, Hawaii 96813

July 2, 1985

Tax Map Key: 1-6-16: 17
F.B. #1296

DESCRIPTION

LOT C

Being a portion of Lot 17 of Block 6 as shown on Map 2

of Land Court Application 290

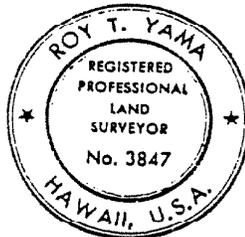
Situated at the West corner of the intersection of Aupuni and Konia Streets

At Kapalama, Honolulu, Oahu, Hawaii

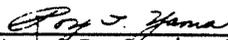
Beginning at an old 1/2" Pipe at the East corner of this parcel of land, being also the East corner of Lot 17 of Block 6 as shown on Map 2 of Land Court Application 290, thence running by azimuths measured clockwise from True South:

1. 53° 21' 33.30 feet along the Northwesterly side of Aupuni Street to a 1/2" pipe;
2. 143° 21' 56.00 feet along the remainder of Lot 17 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
3. 233° 21' 33.30 feet along the remainder of Lot 17 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
4. 323° 21' 56.00 feet along the Southwesterly side of Konia Street to the point of beginning and containing an Area of 1865 Square Feet.

PARK ENGINEERING, INC.

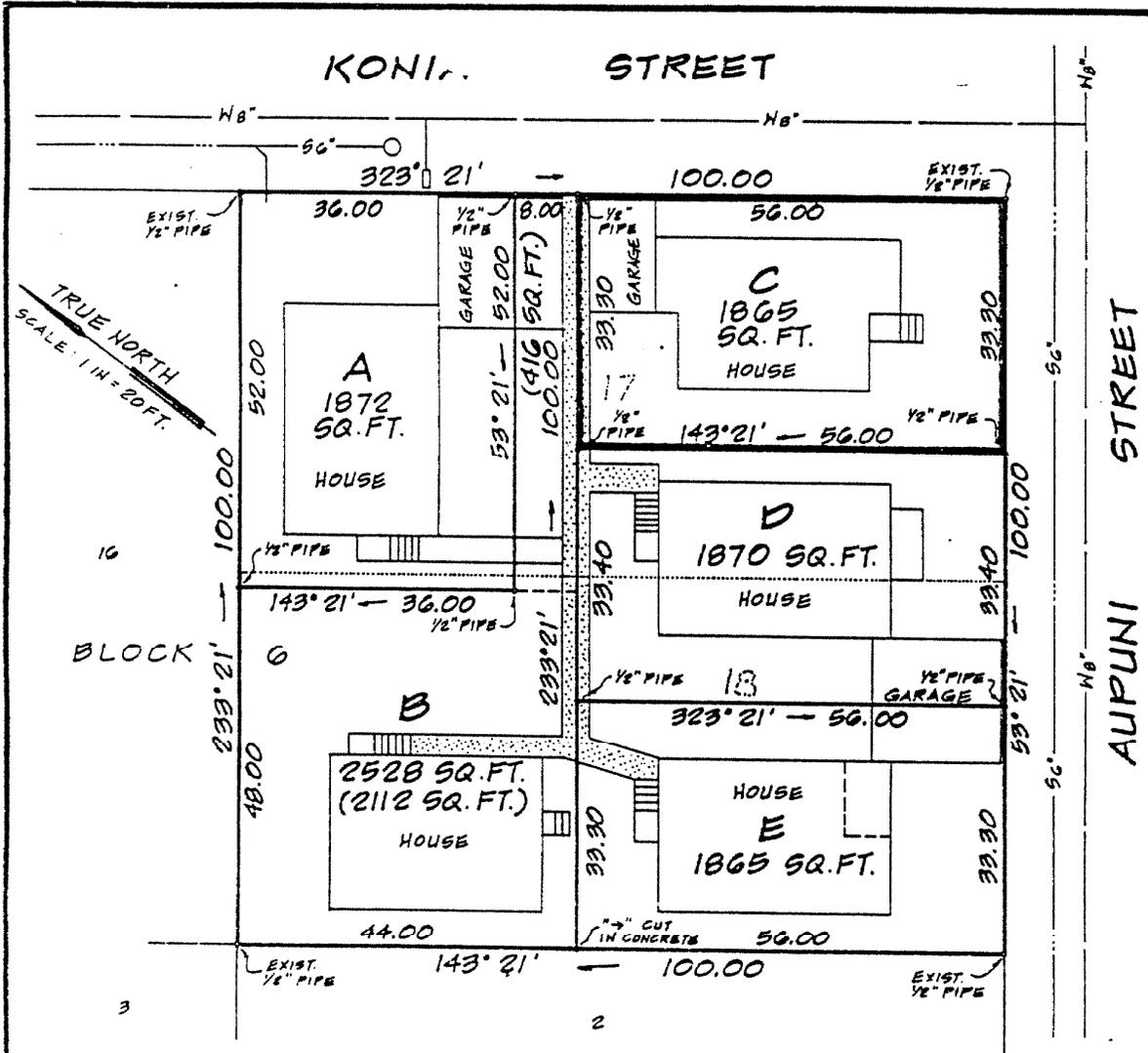


Kawaiahao Plaza - Hale Mauka
567 South King Street, Suite 300
Honolulu, Hawaii 96813

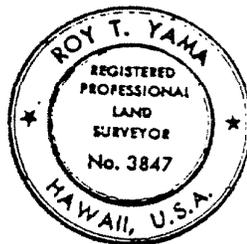

Registered Professional Surveyor
Certificate Number 3847

July 2, 1985

Tax Map Key: 1-6-16: 17
F.B. #1296



MAP SHOWING
 LOTS 17 AND 18, BLOCK 6
 OF LAND COURT APPLICATION 290
 AT KAPALAMA, HONOLULU, OAHU, HAWAII



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 ME OR UNDER MY SUPERVISION
 PARK ENGINEERING, INC.

Roy T. Yama
 REGISTERED PROFESSIONAL SURVEYOR
 CERTIFICATE NUMBER 3847

JULY 5, 1985

FB-129C

TAX MAP KEY: 1-G-16:17

PARK ENGINEERING, INC.
 KAWAIIHAO PLAZA SUITE 300
 567 S. KING ST. HONOLULU, HAWAII

DESCRIPTION

LOT D

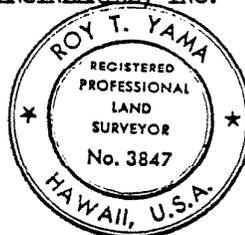
Being portions of Lots 17 and 18 of Block 6 as shown on Map 2
of Land Court Application 290

Situated on the Northwesternly side of Aupuni Street
At Kapalama, Oahu, Hawaii

Beginning at a 1/2" pipe at the East corner of this parcel of land and on the Northwesternly side of Aupuni Street, the azimuth and distance from the East corner of Lot 17 of Block 6 as shown on Map 2 of Land Court Application 290 being: 53° 21' 33.30 feet, thence running by azimuths measured clockwise from True South:

1. 53° 21' 33.40 feet along the Northwesternly side of Aupuni Street to a 1/2" pipe;
2. 143° 21' 56.00 feet along the remainder of Lot 18 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
3. 233° 21' 33.40 feet along the remainder of Lots 18 and 17 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
4. 323° 21' 56.00 feet along the remainder of Lot 17 of Block 6 as shown on Map 2 of Land Court Application 290 to the point of beginning and containing an Area of 1870 Square Feet.

PARK ENGINEERING, INC.

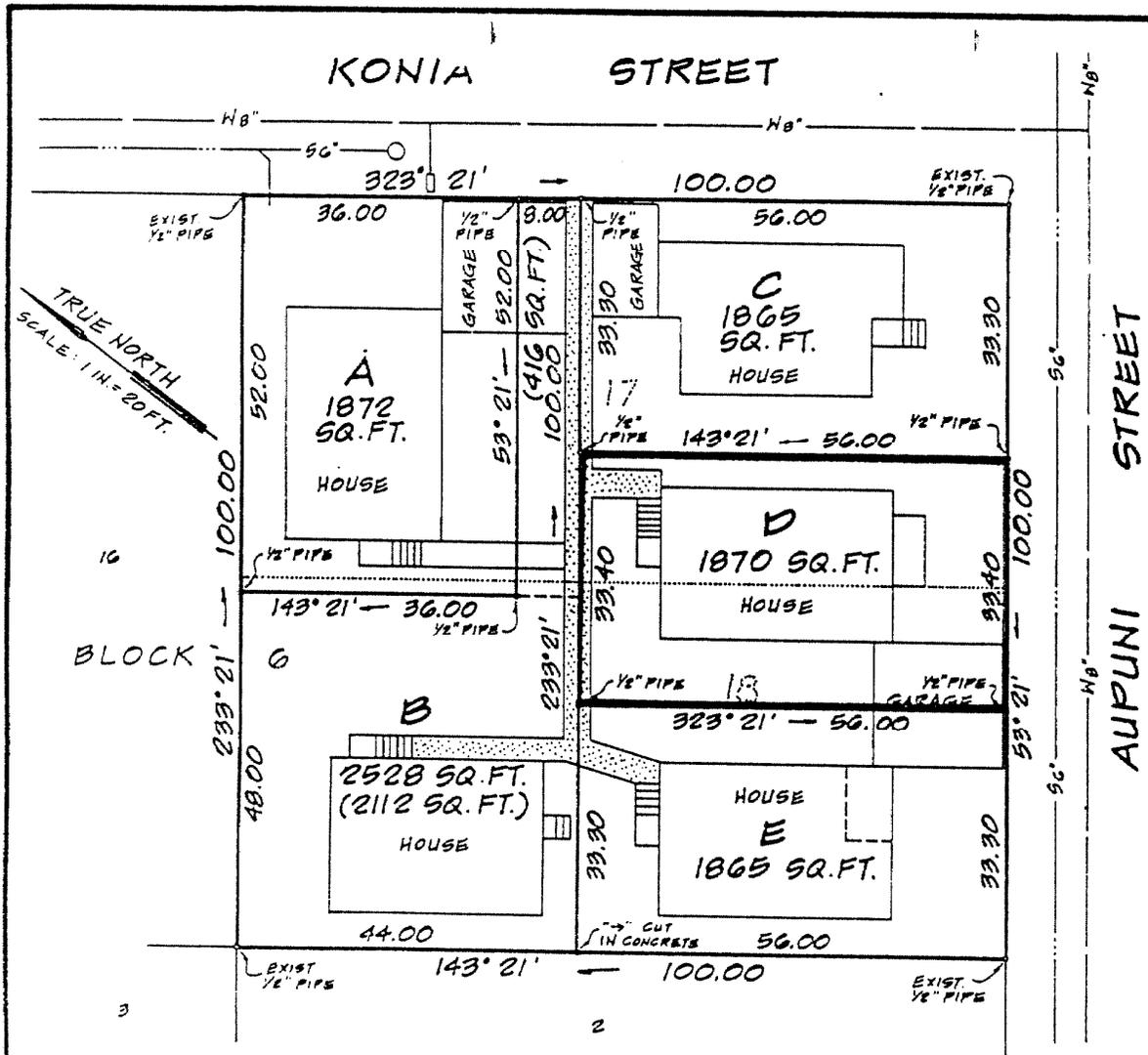


Kawaiahao Plaza - Hale Mauka
567 South King Street, Suite 300
Honolulu, Hawaii 96813

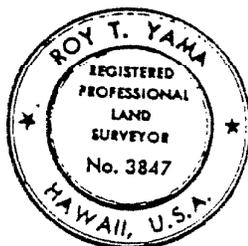
July 2, 1985

Tax Map Key: 1-6-16: 17
F.B. #1296

Roy T. Yama
Registered Professional Surveyor
Certificate Number 3847



MAP SHOWING
 LOTS 17 AND 18, BLOCK G
 OF LAND COURT APPLICATION 290
 AT KAPALAMA, HONOLULU, OAHU, HAWAII



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 ME OR UNDER MY SUPERVISION
 PARK ENGINEERING, INC.

Roy T. Yama
 REGISTERED PROFESSIONAL SURVEYOR
 CERTIFICATE NUMBER 3847

JULY 5, 1985

FB-1296

TAX MAP KEY: 1-6-16:17

PARK ENGINEERING, INC.
 KAWAIAHAO PLAZA SUITE 300

DESCRIPTION

LOT E

Being a portion of Lot 18 of Block 6 as shown on Map 2 of

Land Court Application 290

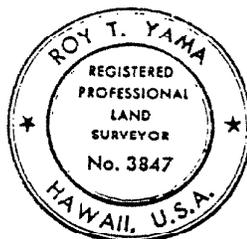
Situated on the Northwesterly side of Aupuni Street

At Kapalama, Honolulu, Oahu, Hawaii

Beginning at an old 1/2" pipe at the South corner of this parcel of land, being also the South corner of Lot 18 and the East corner of Lot 2 of Block 6 as shown on Map 2 of Land Court Application 290, thence running by azimuths measured clockwise from True South:

1. 143° 21' 56.00 feet along Lot 2 of Block 6 as shown on Map 2 of Land Court Application 290 to an "→" cut in concrete;
2. 233° 21' 33.30 feet along the remainder of Lot 18 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
3. 323° 21' 56.00 feet along the remainder of Lot 18 of Block 6 as shown on Map 2 of Land Court Application 290 to a 1/2" pipe;
4. 53° 21' 33.30 feet along the Northwesterly side of Aupuni Street to the point of beginning and containing an Area of 1865 Square Feet.

PARK ENGINEERING, INC.

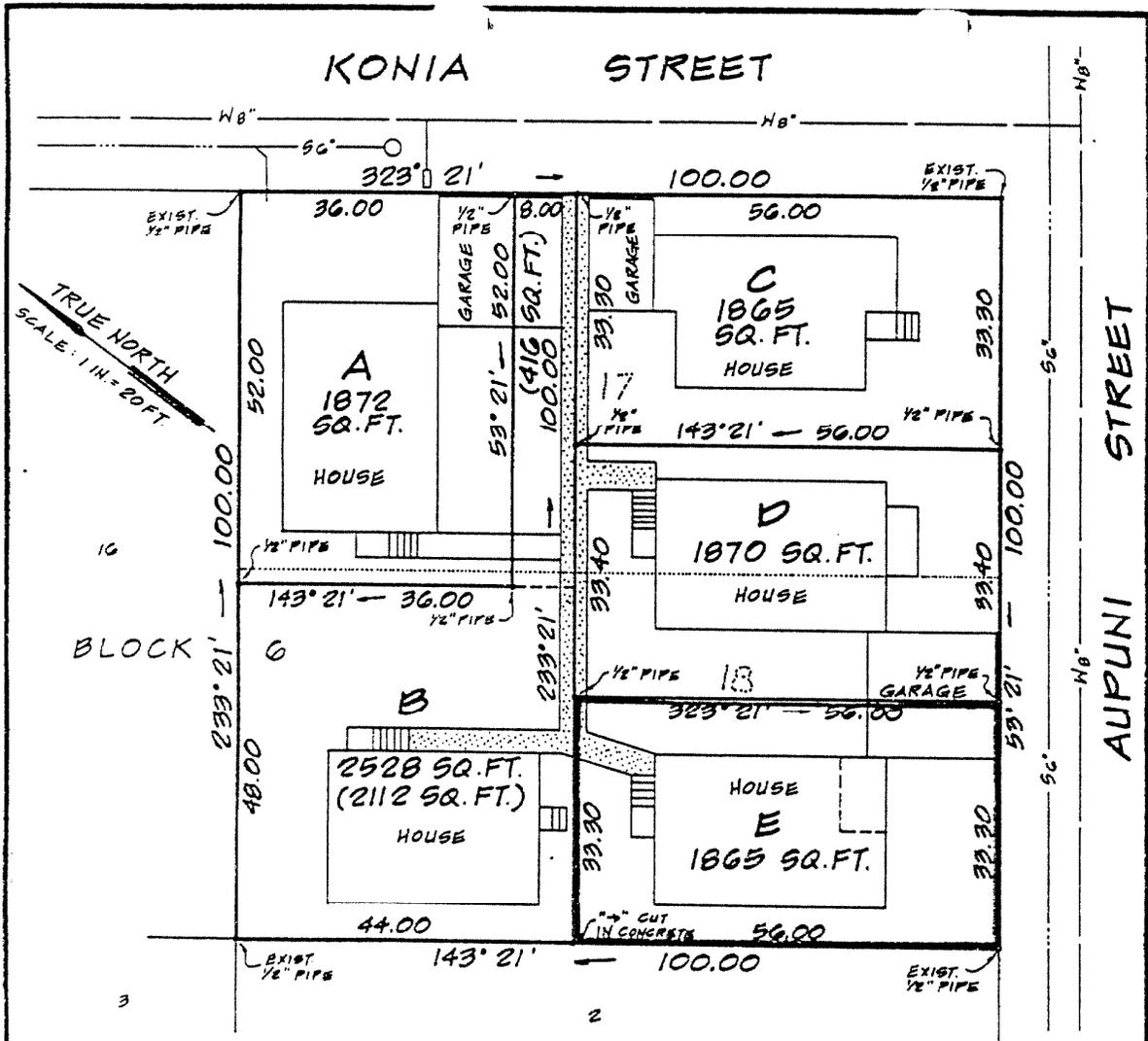


Kawaiahao Plaza - Hale Mauka
567 South King Street, Suite 300
Honolulu, Hawaii 96813

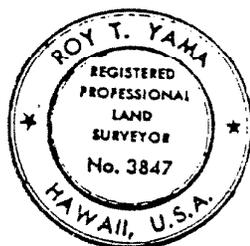
July 2, 1985

Tax Map Key: 1-6-16: 17
F.B. #1296

Roy T. Yama
Registered Professional Surveyor
Certificate Number 3847



MAP SHOWING
 LOTS 17 AND 18, BLOCK 6
 OF LAND COURT APPLICATION 290
 AT KAPALAMA, HONOLULU, OAHU, HAWAII



THIS WORK WAS PREPARED BY
 ME OR UNDER MY SUPERVISION
 PARK ENGINEERING, INC.

JULY 5, 1985

FB-1296

Roy T. Yama
 REGISTERED PROFESSIONAL SURVEYOR
 CERTIFICATE NUMBER 3847

TAX MAP KEY: 1-G-16:17

PARK ENGINEERING, INC.
 KAWAIIHAO PLAZA SUITE 300

EXHIBIT C

DEVELOPER'S DISCLOSURE OF LEGAL,
NON-CONFORMING NATURE OF PROJECT

Prospective purchasers should be advised that the apartments, as of the date of issuance of this Report, are legal, though non-conforming uses. "Non-conforming" essentially means that the dwellings on this property were constructed prior to the enactment of the Comprehensive Zoning Code, which established minimum square footage requirements for single-family dwellings in this area. Under the Comprehensive Zoning Code, the construction of the existing dwellings would not be allowed. Under §21-1.7(c) of the Comprehensive Zoning Code, therefore, if over 50% of any dwelling on the property is damaged or destroyed, it may not be rebuilt. The non-conforming nature of the property may impact, furthermore, upon a purchaser's ability to obtain financing and/or insurance for the property.

Prospective purchasers should be further advised that in November 1985, the Developer applied for a variance from the Department of Land Utilization, City and County of Honolulu, so that the dwellings in this condominium project can be rebuilt in the event of their destruction. A decision on the Developer's application is imminent and may in fact have been issued subsequent to the issuance of this Report. PLEASE CONTACT THE DEVELOPER OR HIS REALTOR, MS. LOLINDA RAMOS, HORITA REALTY, 2024 NORTH KING STREET, HONOLULU, HAWAII 96819, PHONE: 847-4241, TO VERIFY WHETHER THE DEVELOPER'S VARIANCE APPLICATION HAS BEEN GRANTED. If the variance is granted by the Department of Land Utilization, the dwellings may be rebuilt if destroyed or damaged, and prospective purchasers' obtaining of financing or insurance should not be adversely affected by the nonconforming nature of the property.

EXHIBIT D

COMMON ELEMENTS

- (1) The land in fee simple;
- (2) The common driveway as so designated on the Condominium Map;
- (3) All ducts, electrical equipment, wiring and other central and appurtenant installations for common services, if any, including power, light, water, sewage, irrigation and telephone;
- (4) Any and all other elements and facilities rationally in common use or necessary to the existence, upkeep and safety of the Project.

The common elements shall remain undivided, and no right shall exist to partition or divide any part thereof, except as provided in the Horizontal Property Act. Any such partition or division shall be subject to the prior consent thereto by the holder(s) of all mortgage(s) of any apartment which are filed of record.

EXHIBIT E

LIMITED COMMON ELEMENTS

Certain parts of the common elements, herein referred to as the "limited common elements", are hereby designated and set aside for the exclusive use of one or more apartments, and such apartment(s) shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

- A. The immediate land and yard area upon and around each apartment is located, as so shown and designated on Condominium Map.
- B. The carport attached to Apartment 1309 situated on Konia Street, as shown and designated on the Condominium Map, is hereby deemed a limited common element appurtenant to and for the exclusive use of Apartments 1309 and 1309A.
- C. The carport attached to Apartments 1738 and 1734 and situated on Aupuni Street, as shown and designated on the Condominium Map, is hereby deemed a limited common element appurtenant to and for the exclusive use of Apartments 1738 and 1734.
- D. The carport attached to Apartment 1740 and situated on Konia Street, as shown and designated on the Condominium Map, is hereby deemed a limited common element appurtenant to and for the exclusive use of Apartment 1740.
- E. Each apartment shall have appurtenant to it one parking stall located on the paved, uncovered parking between Apartments 1309 and 1309A, as shown and designated on the alternative Condominium Map. The assignment of stalls may be changed from time to time by amendment to this Declaration.

3-SD-41

EXHIBIT F

INTEREST TO BE CONVEYED TO PURCHASER

Each apartment and its owner(s) shall have appurtenant thereto a twenty percent (20%) interest in the common elements of the Project, for all purposes including voting, said interest being referred to as the "common interest".

EXHIBIT G

ENCUMBRANCES AGAINST TITLE

1. For real property taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor, City and County of Honolulu.
2. Reservation contained in Deed dated June 19, 1914, filed as Land Court Document No. 654, to-wit:

"Reserving, however, to the said Grantor, and to whomsoever the Grantor may assign this reserved right or easement, including the Territory of Hawaii or the City and County of Honolulu, the right, authority and privilege of and easement for installing and thereafter maintaining over, across, upon, under and through said lots such sewer, water and/or gas pipe or pipes with all necessary appurtenances as he, it or they may desire at such locations near the makai boundary of said lots as he, it or they may select, but in no case more than five (5) feet from said makai boundary, and upon condition that the then owner of such easement, immediately after exercising any of the rights aforesaid, and at his or its own expense, shall restore said premises, so far as reasonably possible, to the condition they were in prior to the exercise of such rights under the easement, and the exercise of such rights shall constitute a covenant on the part of the person so exercising the same to so restore said premises to such condition."
3. Agreement of Sale dated October 19, 1981, filed as Land Court Document No. 1090697 from Florence Shinayo Kaya, wife of Robert Masayoshi Kaya, Clara Hanako Takeuchi, unmarried, Shizuko Yamashita, wife of Megumi Yamashita, Louise Yoshie Miho, wife of Sadami Miho, Sadie Harue Kawamura, wife of Bert Chikara Kawamura, and Thomas Makoto Okinaka, husband of Ethel Hanako Okinaka to Konia Partners, a Hawaii general partnership, in the amount of \$250,000.00.
4. Sub-Agreement of Sale dated March 10, 1983, filed as Land Court Document No. 1156120, from Konia Partners, a Hawaii general partnership, to Justin Isao Kawasugi, unmarried, as tenant in severalty, in the amount of \$340,000.00.

EXHIBIT G, PAGE 2

5. Declaration of Horizontal Property Regime dated December 27, 1985, filed as Land Court Document No. 1351315, and By-Laws of the Association of Apartment Owners dated December 27, 1985, filed as Land Court Document No. 1351316; Condominium Map No. 579 having been assigned to the project.

Prospective purchasers should note that the apartments described in this condominium project will be conveyed in fee simple, free and clear of the Agreement of Sale and Sub-Agreement of Sale.

EXHIBIT H

ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS

Estimate of Initial Maintenance Fees:

<u>Apartment</u>	<u>Monthly Fee</u> x 12 months =	<u>Yearly Total</u>
1309	\$56.93	\$683.19
1309A	56.93	683.19
1740	56.93	683.19
1738	56.93	683.19
1734	56.93	683.19

[] Revised on _____

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

Estimate of Maintenance Fee Disbursements: The only utility which is not individually metered for each apartment is the water/sewer charges.
Monthly x 12 months = Yearly Total

Utilities and Services - all utilities save and except for the water/sewer charges are billed directly to each apartment

Air Conditioning

Electricity

[] common elements only

[] common elements
and apartments

Gas

Refuse Collection

Telephone

Water and Sewer per apt. \$30.60 \$367.20

Maintenance, Repairs and Supplies

Building

Grounds

Management

Management Fee

Payroll and Payroll Taxes

Office Expenses

Insurance

Reserves

Taxes and Government Assessments \$26.33 \$315.99
estimated per apt.

Other

TOTAL \$56.93 \$683.19

I/We, Kim C. Leong, as attorney for Developer, ~~as managing agents~~ for the condominium, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.

Kim C. Leong

Date: July 16, 1980

EXHIBIT I

DISCLOSURE ABSTRACT

1734 AUPUNI STREET
Condominium Project

Pursuant to Section 514A-61, Hawaii Revised Statutes
Horizontal Property Act

Developer/Project Manager

Justin I. Kawasugi
3334 Pawaina Street
Honolulu, Hawaii 96822
Telephone: 526-0977

Estimated Maintenance Fees/Costs per Apartment

The only regular utility, maintenance, or repair expense common to the whole Project, is the bill for water consumption since each apartment has its own electric meter. The total water bill for the entire project is presently \$160.00 per month, therefore, it is anticipated that monthly maintenance per apartment will be \$32.00. The maintenance and repair of each apartment, including electrical utility charges, is the sole responsibility of each respective apartment owner. Additional maintenance fees, if required, will be by special assessment. Section 514A-86, Hawaii Revised Statutes, requires that fire insurance be purchased to cover the improvements portion of the Project. Developer anticipates that the Association will elect to obtain separate policies for each individual apartment pursuant to Section XIV of the Declaration. As such, the premiums on said policies will be the individual responsibility of each apartment owner rather than common expenses of the Project.

Warranties

NO WARRANTIES FOR FITNESS OF USE OR MERCHANTABILITY OR ANY OTHER KIND ARE MADE AS TO ANY OF THE APARTMENTS OR COMMON ELEMENTS OF THE PROJECT. PURCHASERS ARE ADVISED TO CONDUCT THEIR OWN INSPECTION OF THE APARTMENT THEY DESIRE TO BUY. THE APARTMENTS ARE SOLD "AS IS".

EXHIBIT I

Use of Apartments

All five apartments comprising the Project are for residential purposes only. There is no non-residential development in the Project.

Present Condition of Structural Components and Mechanical and Electrical Installations

Based on a report prepared by an independent registered engineer, it is the Developer's opinion that all structural components and mechanical and electrical installations material to the use and enjoyment of the condominium apartments are presently sound and appear to be in satisfying working condition.

Expected Useful Life of Structural Components and Mechanical and Electrical Installations

NO REPRESENTATIONS OF ANY KIND ARE MADE AS TO THE EXPECTED USEFUL LIFE, IF ANY, OF THE STRUCTURAL COMPONENTS AND MECHANICAL AND ELECTRICAL INSTALLATIONS MATERIAL TO THE USE AND ENJOYMENT OF THE CONDOMINIUM APARTMENT.

Code Violations

To the best of the knowledge, information and belief of the undersigned, there are no outstanding notices of uncured violations of the Building Code or other municipal regulations of the City and County of Honolulu. See Exhibit A attached hereto.



JUSTIN I. KAWASUGI
Developer/Project Manager

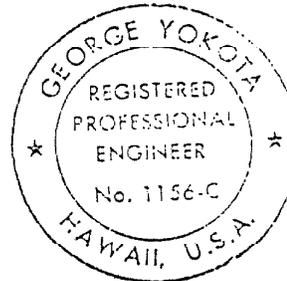
VERIFIED STATEMENT OF REGISTERED ENGINEER

STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

George Yokota, being first duly sworn on oath, certifies as follows:

1. That this statement is made pursuant to the requirements of Section 514A-12 of the Hawaii Revised Statutes.

2. That to the best of my knowledge, information and belief, the attached plan of the 1734 Aupuni Street Condominium Project located at 1734 Aupuni Street, Honolulu, Hawaii (Tax Map Key: 1-6-16: 17), accurately depict the layout, location, apartment numbers, and dimensions of the apartments of said Condominium Project as built.



George Yokota
Registered Professional Engineer
Certificate Number 1156-C

Subscribed and sworn to before me this
13 day of January, 19 86.

[Signature]
Notary Public, State of Hawaii
My commission expires: 6.7.89

13-48

VERIFIED STATEMENT OF REGISTERED ARCHITECT

STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

E. ALAN HOLL, being first duly sworn on oath, certifies as follows:

1. That this statement is made pursuant to the requirements of Section 514A-12 of the Hawaii Revised Statutes.

2. That to the best of my knowledge, information and belief, the attached floor plans and elevations of the 1734 Aupuni Street Condominium Project located at 1734 Aupuni Street, Honolulu, Hawaii (Tax Map Key 1-6-16:17), fully and accurately depict the layout, location, apartment numbers, and dimensions of the apartments of said Condominium Project as built.



E. Alan Holl
Registered Professional Architect
Certificate No. 2336

Subscribed and sworn to before me this 2nd day of February, 1986.

James McChesney
Notary Public, State of Hawaii
My commission expires: 7/23/86