



**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
2820 LOWREY
2820 Lowrey Avenue
Honolulu, Hawaii

Registration No. 1746 (Conversion)

Issued: October 15, 1986
Expires: November 15, 1987

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of October 6, 1986 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: 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.
(yellow)

FINAL: The developer has legally created a condominium and has filed complete information with the Commission. This report must be read together with _____
(white)

SUPPLEMENTARY: Changes information contained in the
(pink)
[] 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.

No prior reports have been issued.

TABLE OF CONTENTS

	page
Report Purpose	1
Type of Report	1
Summary of Changes from Earlier Public Reports	2
Table of Contents	3
General Information on Condominiums	4
Summary of the Condominium Project	5
I. PEOPLE CONNECTED WITH THE PROJECT	6
Developer	
Real Estate Sales Agent	
Escrow Company	
Managing Agent	
Attorney for Developer	
II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS	
A. Declaration	7
B. Condominium Map (File Plan)	7
C. Bylaws	7
D. House Rules	8
E. Changes to Condominium Documents	8
III. THE CONDOMINIUM PROJECT	
A. Interest to be Conveyed to Buyer	9
B. Underlying Land	10
C. Buildings and Other Improvements	10
D. Common Elements, Limited Common Elements, Common Interest	14
E. Encumbrances Against Title	15
F. Management of the Common Elements	15
G. Maintenance Fees	16
H. Separate Utility Charges	16
I. Construction Warranties	16
J. Status of Construction	17
K. Project Phases	17
L. Sales Documents Filed with the Real Estate Commission	17
IV. ADDITIONAL INFORMATION NOT COVERED ABOVE	18
Buyer's Right to Cancel Sales Contract	19
Signature of Real Estate Commission Chairman	20
EXHIBIT A: Common Elements	
EXHIBIT B: Encumbrances Against Title	
EXHIBIT C:	
EXHIBIT D:	
EXHIBIT E:	
EXHIBIT F:	
EXHIBIT G:	
EXHIBIT H:	
EXHIBIT I:	
EXHIBIT J:	

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.

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: RAYNOR MITSUO MINAMI & SUSAN REIKO MINAMI
JACK KEIJI HIRAI & ELSIE KAZUYE HIRAI Phone: _____
Name _____ (Business)
Business Address _____

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

Real Estate Sales Agent: NONE Phone: _____
Name _____ (Business)
Business Address _____

Escrow: SECURITY TITLE CORPORATION Phone: (808) 521-9511
Name _____ (Business)
12th Floor, Pacific Tower
Business Address _____
Honolulu, Hawaii 96813

Managing Agent: Developer is acting as Managing Agent Phone: _____
Name _____ (Business)
Business Address _____

Attorney for Developer: HIROSHI SAKAI, ATTORNEY AT LAW, A LAW CORPORATION & MICHAEL H. SAKAI
Name _____
Suite 602, 810 Richards Street
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 1351805

Amendment date(s) and recording/filing information:

- 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. 580

Amendment date(s) and recording/filing information:

- 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 1351806

Amendment date(s) and recording/filing information:

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.

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>75%</u>
House Rules	—	<u> </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:

None.

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: 7,800 square feet

Zoning: Residential R-6

TAX MAP KEY: 2-9-29-14

Fee Owner: Raynor Mitsuo Minami & Susan Reiko Minami
name

[REDACTED]
address

[REDACTED]

Fee Owner ~~Successor~~ Jack Keiji Hirai & Elsie Kazuye Hirai
name

[REDACTED]
address

[REDACTED]

C. Buildings and Other Improvements:

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

2. Buildings: 2 Floors Per Building: 1 and 2

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	<u> </u>	<input type="checkbox"/> Industrial	<u> </u>
<input checked="" type="checkbox"/> Residential	<u> 2 </u>	<input type="checkbox"/> Agricultural	<u> </u>
<input type="checkbox"/> Timeshare/Hotel	<u> </u>	<input type="checkbox"/> Recreational	<u> </u>
<input type="checkbox"/> Other:	<u>_____</u>		<u> </u>

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:

Pets: _____

Number of Occupants: _____

Other: _____

6. Interior (fill in appropriate numbers):

Total Apartments 2

Elevators _____ Stairways _____ Trash Chutes _____

<u>Apt. Type</u>	<u>Qty</u>	<u>BR/Bath</u>	<u>Net Living Area*</u>	<u>Lanai/Patio</u>
<u>2820</u>	<u>1</u>	<u>2/1</u>	<u>855</u>	<u> </u>
<u>2820A</u>	<u>1</u>	<u>3/2</u>	<u>1104</u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </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:

The exterior surfaces of the structures of the respective apartment unit. The metes and bound description of the limited common land areas for each of the units as set forth in the Condominium Map shall be deemed exclusive to the apartment unit.

Permitted Alterations to Apartments:

Each unit owner may without the consent of the association of apartment owners or other unit, construct, restore or replace his individual unit in the project except that no unit owner can increase the total square footage of his unit or alter the location of his unit.

7. Parking Stalls:

	<u>Number of Stalls</u>
Assigned Stalls (For Individual Units)	<u>2 (garage)</u>
Guest Stalls	<u> </u>
Unassigned Stalls	<u> </u>
Other: _____	<u> </u>
Total Parking Stalls	<u>2</u>

Each apartment will have the exclusive use of at least _____ 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>2</u>	<u> </u>	<u> </u>
Number of open stalls	<u> </u>	<u> </u>	<u> </u>

Commercial parking garage permitted on condominium.

Exhibit _____ contains additional information on parking stalls for this condominium.

8. Recreational and Other Common Facilities: None .

- | | |
|--|---------------------------------------|
| <input type="checkbox"/> Swimming pool | <input type="checkbox"/> Storage Area |
| <input type="checkbox"/> Recreation Area | <input type="checkbox"/> Laundry Area |
| <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

Unit 2820 (existing structure): All of the structural and the mechanical and electrical installations material to the use and enjoyment of the unit is usable for existing residential purposes. The structure and components are old and some maintenance for continued use of the unit may be necessary.

No representations, express or implied are made with respect to the useful life of the structural components, mechanical, and electrical installations.

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

Unit 2820 (existing structure) met the code requirements at the time of construction in 1941.

No variances or special permits were granted to allow deviations from any applicable codes.

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:

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

	<u>Conforming</u>	<u>Non-Conforming</u>	
		<u>Legal</u>	<u>Illegal</u>
Uses	<u>X</u>	_____	_____
Structures	<u>X</u>	_____	_____
Lot	<u>X (Ohana Zoning)</u>	_____	_____

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.

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 A 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 _____

as follows:

The site of each dwelling, consisting of the land beneath it, as shown and delineated on the Condominium Map, is a limited common element for the use of the owner of each respective unit.

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 describes the common interests for each apartment.~~

Unit 2820: Its appurtenant undivided fractional interest is 43%.

Unit 2820A: Its appurtenant undivided fractional interest is 57%.

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

Exhibit B describes the encumbrances against the title contained in the title report dated February 7, 1986.

Blanket Liens:

- 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>
Mortgage liens in favor of Mauna Ola Kai, a Hawaii corporation	Individual apartment ownership interest is subordinate to the existing mortgages. Default in the existing mortgages would affect the individual unit owner's interest.

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.
- the Developer or the Developer's affiliate.
- other The Association of Apartment/Home Owners will manage the Project units own by and through its owners.

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 _____ contains a schedule of maintenance fees and maintenance fee disbursements.
**There are no maintenance fees involved with this Project.

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 type="checkbox"/> Water & Sewer |
| <input type="checkbox"/> Other _____ | |

I. Construction Warranties

1. Building and Other Improvements:

No warranties, express or implied are given or made with respect to any structures and buildings.

2. Appliances:

No warranties, express or implied are given or made with respect to any appliances.

J. Status of Construction and Estimated Completion Date

Unit 2820 is an existing structure.

Unit 2820A is presently under construction and should be completed within the next two (2) months.

K. Project Phases:

The developer has 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:

Notice to Owner Occupants

Specimen Sales Contract

Exhibit _____ contains a summary of the provisions of the sales contract.

Escrow Agreement dated _____

Exhibit _____ contains a summary of the provisions of the escrow agreement.

Other No sales documents were necessary as the Developers retained the units in this Project for their own personal residences and none of the units were offered for sale to the general public.

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

Prospective purchasers should be advised that the apartments in this Project were built under an Ohana Zoning Permit. In this respect, the purchaser is advised to acquaint himself with the comprehensive zoning code and building codes in order to determine what type, if any, impact this may have on him in the future. The above is especially true should a purchaser desire to renovate or construct an entirely new structure on his limited common land area.

The purchaser may also want to consider the impact of partial or total destruction of his unit as it relates to the comprehensive zoning code.

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 \$ 1.75 at the Department of Commerce and Consumer Affairs.

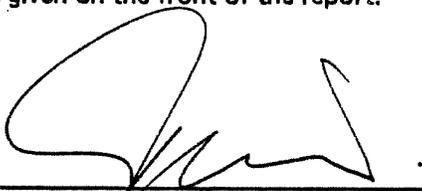
This Public Report is a part of Registration No. 1746 filed with the Real Estate Commission on March 13, 1986.

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

EXHIBIT "A"

COMMON ELEMENTS. The common elements include:

- a. The land described in the Declaration.
- b. Any installation of services such as power, light, gas, sewer lines, water lines, telephone, radio and television, signal distribution and like utilities.
- c. All other parts of the project existing for the common use or necessary to the existence, maintenance and safety of the project.

EXHIBIT "B"

ENCUMBRANCES AGAINST TITLE: Said Title Report dated February 7, 1986, reports that title to the land is subject to the following encumbrances:

1. Declaration of Restrictive Covenants dated August 26, 1985, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1320192.
2. Mortgage dated February 5, 1986, filed in said Office of the Assistant Registrar as Document No. 1351801, made by MAUNA OLA KAI, INC., a Hawaii corporation, as Mortgagor, to PAULINE SEE MOI MUNFORD, Personal Representative of the Estate of Kenneth Ah Kee Zane, as Mortgagee, to secure the repayment of the sum of \$90,000, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said Mortgagor therein referred to.
3. Mortgage dated February 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1351804, made by RAYNOR MITSUO MINAMI and SUSAN REIKO MINAMI, husband and wife, and JACK KEIJI HIRAI and ELSIE KAZUYE HIRAI, husband and wife, as Mortgagor, to MAUNA OLA KAI, INC., a Hawaii corporation, as Mortgagee, to secure the repayment of the sum of \$149,263.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said Mortgagor therein referred to.
4. The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration of Horizontal Property Regime 2820 Lowrey dated February 3, 1986, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1351805.

By-Laws of the Association of Unit Owners of 2820 Lowrey dated February 3, 1986, filed in said Office of the Assistant Registrar as Document No. 1351806.
5. Condominium Map No. 580, filed in said Office of the Assistant Registrar on February 7, 1986.
6. For real property taxes due and payable reference is made to the Director of Finance, City and County of Honolulu.

2820 LOWREY
DISCLOSURE ABSTRACT

1. Name of Project: 2820 LOWREY
2. Address: 2820 Lowrey Avenue, Honolulu, Hawaii 96822
3. Developer: RAYNOR MITSUO MINAMI and SUSAN REIKO MINAMI
[REDACTED]
JACK KEIJI HIRAI and ELSIE KAZUYE HIRAI
[REDACTED]
4. Telephone No. (808) _____
5. There are no Annual Maintenance Fees and common expenses anticipated.
6. Description of all warranties for the apartments and the common elements:

DEVELOPER DISCLAIMS ANY IMPLIED WARRANTY OF HABITABILITY, ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR USE, ANY IMPLIED WARRANTY OF WORKMANSHIP AND ANY OTHER EXPRESS OR IMPLIED WARRANTIES WITH RESPECT TO THE APARTMENTS, THE COMMON ELEMENTS, OR ANY FIXTURES OR APPURTENANCES THERETO.

7. Monthly Maintenance Fee: None.
8. Use: The units may be occupied for single family use by the respective owners thereof, their tenants, families, domestic servants and social guests subject to such limitations as may be contained in the Declaration and By-Laws.

DATED: Honolulu, Hawaii, this 13 day of March, 1986.

Raynor Mitsuo Minami
RAYNOR MITSUO MINAMI

Jack Keiji Hirai
JACK KEIJI HIRAI

Susan Reiko Minami
SUSAN REIKO MINAMI

Elsie Kazuye Hirai
ELSIE KAZUYE HIRAI