



**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

AINA LANI  
1354 Wilder Avenue  
Honolulu, Hawaii 96822

Registration No. 1767

Issued: July 8, 1986  
Expires: August 8, 1987

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of June 27, 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:** 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~~ xxxxx  
(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.

There have been no earlier public reports.

## 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	Managing Agent
Real Estate Sales Agent	Attorney for Developer
Escrow Company	
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: Estimate of Initial Maintenance Fees	
EXHIBIT D: Sales Contract Summary	
EXHIBIT E: Escrow Agreement Summary	
EXHIBIT F: Use Restrictions	
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.

## SUMMARY OF THE CONDOMINIUM PROJECT

Interest to be Conveyed to Buyer: A fee simple interest in an Apartment and its appurtenant common interest.

### 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>1</u>	<u>1</u>	<u>3/2 1/2</u>	<u>1530 sq. ft.</u>	<u>--</u>
<u>2</u>	<u>1</u>	<u>3/2 1/2</u>	<u>1530 sq. ft.</u>	<u>--</u>
<u>3</u>	<u>1</u>	<u>3/2 1/2</u>	<u>1530 sq. ft.</u>	<u>--</u>
<u>4</u>	<u>1</u>	<u>3/2 1/2</u>	<u>1530 sq. ft.</u>	<u>--</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Apartments: 4

\*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>8</u>
Guest Stalls	<u>0</u>
Unassigned Stalls	<u>0</u>
Extra Stalls Available for Purchase	<u>0</u>
Other: _____	<u>0</u>
<b>Total Parking Stalls</b>	<u>8</u>

7. Recreational amenities: No common recreational amenities.

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: 1354 Wilder Associates Phone: (808)524-0255  
Name (Business)  
Suite 601, 345 Queen Street  
Business Address  
Honolulu, Hawaii 96813

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

Hugh Menefee Development Corporation  
A & E Enterprises, Ltd.  
\_\_\_\_\_  
\_\_\_\_\_

Real Estate Sales Agent: Menefee Management Corporation Phone: (808)524-3040  
Name (Business)  
Suite 602, 345 Queen Street  
Business Address  
Honolulu, Hawaii 96813

Escrow: Title Guaranty Escrow Services, Inc. Phone: (808)521-0211  
Name (Business)  
235 Queen Street, First Floor  
Business Address  
Honolulu, Hawaii 96813

Managing Agent: None Phone: N/A  
Name (Business)  
\_\_\_\_\_  
Business Address  
\_\_\_\_\_

Attorney for Developer: Ashford & Wriston (Galen C. K. Leong)  
Name  
235 Queen Street, Sixth Floor  
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 19569 Page 27  
 Filed – Land Court – Document Number \_\_\_\_\_

Amendment date(s) and recording/filing information: None

- 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. 1008  
 Filed – Land Court – File Plan No. \_\_\_\_\_

Amendment date(s) and recording/filing information: None

- 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 19569 Page 46  
 Filed – Land Court – Document Number \_\_\_\_\_

Amendment date(s) and recording/filing information: None

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>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:

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.



**B. Underlying Land:**

Land Area: 8,088 square feet                      Zoning: A-4

Fee Owner: 1354 Wilder Associates  
name  
Suite 601, 345 Queen Street  
address  
Honolulu, Hawaii 96813

Sublessor: \_\_\_\_\_  
name  
\_\_\_\_\_  
address  
\_\_\_\_\_

**C. Buildings and Other Improvements:**

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

2. Buildings: 1                      Floors Per Building: 2

3. Principal Construction Material:

Concrete                       Hollow Tile                       Wood  
 Other Glass, Fiberglass and Shingles

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>4</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:

Pets: See Exhibit F regarding Use Restrictions  
 Number of Occupants: \_\_\_\_\_  
 Other: \_\_\_\_\_

6. Interior (fill in appropriate numbers):

Total Apartments 4

Elevators 0

Stairways Yes

Trash Chutes No

Apt. Type	Qty	BR/Bath	Net Living Area*	Lanai/Patio
<u>1</u>	<u>1</u>	<u>3/2 1/2</u>	<u>1530 sq. ft.</u>	<u>--</u>
<u>2</u>	<u>1</u>	<u>3/2 1/2</u>	<u>1530 sq. ft.</u>	<u>--</u>
<u>3</u>	<u>1</u>	<u>3/2 1/2</u>	<u>1530 sq. ft.</u>	<u>--</u>
<u>4</u>	<u>1</u>	<u>3/2 1/2</u>	<u>1530 sq. ft.</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:** An apartment shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior loadbearing walls, the floors and ceilings surrounding the apartment or any pipes, wires, ducts, conduits or other utility or service lines running through the apartment which are utilized for or serve any other apartment, the same being deemed common elements. Each apartment shall be deemed to include all the walls and partitions which are not loadbearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, doors and door frames, windows and window frames, and all fixtures originally installed therein.

**Permitted Alterations to Apartments:** Additions to or alterations of an apartment made within such apartment or within a limited common element appurtenant to and for the exclusive use of such apartment shall be permitted with the approval of the Board of Directors only, and upon completion of any addition or alteration which changes the floor plan of an apartment or limited common element, the Board shall cause a copy of the revised floor plan of the apartment or limited common element affected to be filed, at the expense of the owner of such apartment, as an amendment of the Declaration and the Condominium Map.

7. Parking Stalls:

	<u>Number of Stalls</u>
Assigned Stalls (For Individual Units)	<u>8</u>
Guest Stalls	<u>0</u>
Unassigned Stalls	<u>0</u>
Other: _____	<u>0</u>
<b>Total Parking Stalls</b>	<u>8</u>

Each apartment will have the exclusive use of at least 2 parking stall(s).

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

	Tandem (regular)	compact	tandem (Compact)
Number of covered stalls	<u>4</u>	<u>      </u>	<u>4</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:

- |  |   |
|--|---|
| <p><input type="checkbox"/> Swimming pool</p> <p><input type="checkbox"/> Recreation Area</p> <p><input type="checkbox"/> Tennis Court</p> <p><input type="checkbox"/> Other: _____</p> <p>_____</p> | <p><input type="checkbox"/> Storage Area</p> <p><input type="checkbox"/> Laundry Area</p> <p><input type="checkbox"/> Trash Chute</p> |
|--|---|

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

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

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

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:

(a) Each apartment shall have appurtenant thereto an exclusive right to use the garage shown on the Condominium Map and bearing the same number as such apartment. Each garage shall contain two parking stalls.

(b) The area of the yard adjoining each apartment, shown on the Condominium Map and bearing the same number as such apartment is hereby designated as a limited common element appurtenant to and for the exclusive use of such apartment. The owner of the apartment shall be responsible for the maintenance of such yard area and the fence surrounding or enclosing it.

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.

Each apartment will have an undivided 25% interest in the common elements.

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 <sup>policy</sup>~~report~~ dated October 18, 1985.

Blanket Liens:

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

[ x ] 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>
Construction Mortgage in favor of GECC	Each Buyer's funds will be protected as they will remain in escrow until the apartment deed is recorded.

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 \_\_\_\_\_

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

**I. Construction Warranties**

1. **Building and Other Improvements:** The Buyer shall have any and all warranties given Developer by the General Contractor for the project, and by any sub-contractors or materialmen, including but not limited to said Contractor's guarantee of materials and workmanship against faulty or deficient materials and installation for a period of one (1) year after "substantial completion" of the apartment as that term is defined in the construction contract for the project.

2. **Appliances:** Buyer shall have the direct benefit of any manufacturer's or dealer's warranties covering the furnishings and appliances in the apartment.

**J. Status of Construction and Estimated Completion Date**

Construction of the project commenced on April 15, 1986.  
The estimated completion date is August 31, 1986.

The Contractor is Carl E. Reinhardt & Assoc. dba A-Frame Industries.  
The construction contract has been bonded by Amfac Distribution  
Hawaii, Inc., as surety. Said bond has been accepted by GECC Financial  
Corporation, the mortgagee.

**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  D  contains a summary of the provisions of the sales contract.

[ x] Escrow Agreement dated \_\_\_\_\_

Exhibit  E  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.

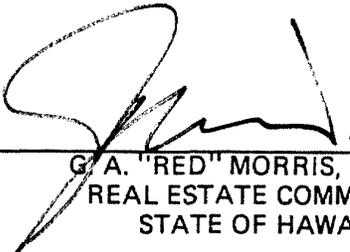
This Public Report is a part of Registration No. 1767 filed with the Real Estate Commission on Aina Lani.

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

- (a) The land in fee simple;
- (b) All foundations, floor slabs, exterior walls, perimeter fences, roofs, supports and the driveway;
- (c) All pipes, wires, conduits or other utility or service lines running through one apartment which are utilized for or serve more than one apartment, any central facilities and any other appurtenant installations for utility and other common services, such as power, light, gas, water, telephone and refuse;
- (d) All other apparatus and installations existing for common use;
- (e) All other parts of the Project necessary or convenient to its existence, maintenance and safety, or normally in common use.

EXHIBIT B

Encumbrances Against Title

1. Real property taxes due and owing, if any.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. Mortgage, Security Agreement and Financing Statement dated October 18, 1985, in favor of GECC Financial Corporation, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 19017, at Page 75.
4. Security Agreement dated October 18, 1985, in favor of GECC Financial Corporation, recorded in said Bureau in Liber 19017, at Page 88.

EXHIBIT   C  

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>
1	\$35.00	\$420.00
2	35.00	420.00
3	35.00	420.00
4	35.00	420.00

[ ] 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:

Monthly x 12 months = Yearly Total

Utilities and Services

Air Conditioning

Electricity

common elements only

common elements  
and apartments

Gas

Refuse Collection

Telephone

Water and Sewer

Maintenance, Repairs and Supplies

Building

Grounds

Management

Management Fee

Payroll and Payroll Taxes

Office Expenses

Insurance	\$62.25	\$747.00
* Reserves	35.00	900.00
Taxes and Government Assessments		
Other - Miscellaneous	2.75	33.00

\*Reserves

Roof - 20-year life \$9,000 \$450/year

Exterior Painting - 10-year  
life \$4,000 400/year

Gate Maintenance 50/year

\$900

TOTAL \$1,680.00

I/~~We~~, RICHARD I. BLUM, on the Developer's behalf, ~~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.

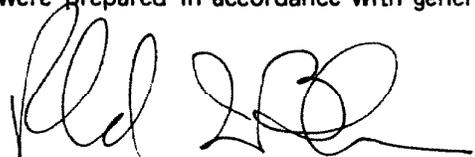
  
\_\_\_\_\_  
Richard I. Blum  
Date: 7/2/86

EXHIBIT D

Summary of Sales Contract

The Sales Contract contains the price and other terms and conditions under which a purchaser will agree to buy an apartment in the Project. Among other things, the Sales Contract says:

(a) What a purchaser must do to qualify for a loan if the purchaser wants a mortgage loan to cover part of the purchase price.

(b) That a purchaser's money will be held in escrow, under the terms of the Escrow Agreement.

(c) That a purchaser will not receive interest on deposits made under the Sales Contract.

(d) That the apartment will be subject to various other legal documents which the purchaser should examine.

(e) That the purchaser must close the purchase at a certain date and that Developer will pay all closing costs, except those related to a purchaser's mortgage loan.

(f) That the Sales Contract will be subordinate to the lien of a construction lender.

(g) That the project will be subject to ongoing construction and sales activities which may result in certain annoyances to purchaser.

(h) That Developer makes no rental representations in connection with the sale of units.

The Sales Contract contains various other provisions with which the purchaser should become acquainted.

EXHIBIT E

Summary of Escrow Agreement

The Escrow Agreement sets up an arrangement under which the deposits which a purchaser makes under a Sales Contract will be held by a neutral party ("Escrow"). Under the Escrow Agreement these things will or may happen:

- (a) Escrow will let purchasers know when payments are due.
- (b) Escrow will arrange for purchasers to sign all necessary documents.
- (c) The Escrow Agreement says under what conditions a refund will be made to a purchaser.
- (d) The Escrow Agreement says what will happen to a purchaser's funds upon a default under the Sales Contract.

The Escrow Agreement contains various other provisions and establishes certain charges with which the purchaser should become acquainted.

EXHIBIT F

Use Restrictions Regarding Pets

The following excerpt from the Bylaws contains the restrictions on pets in the project:

"(i) No livestock, poultry or other animals whatsoever shall be allowed or kept in any part of the project, except that in each apartment the apartment owners may keep an unlimited number of fish confined in aquariums and two additional pets, consisting of any combination of dogs, cats or small birds, but not more than two such pets in the aggregate, subject to the following conditions: (1) such pets shall be confined to the respective apartment and yard of their owners; (2) they shall not be kept, bred or used therein for any commercial purpose; and (3) they shall not be allowed on any common elements except in transit when carried or, in the case of a dog, on leash; provided that their owners shall indemnify the Association and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any such pet or pets in the project (the young of such permitted animals are excluded from numerical limitations when under six (6) weeks of age). Pet owners shall be responsible for promptly cleaning up any waste or mess and keeping the project free of fleas, ticks, and odors created by their pet or pets on the project. Any pet causing a nuisance or unreasonable disturbance to any other occupant of the project shall be permanently removed therefrom promptly upon notice given by the Board of Directors."