



**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

CROSSPOINTE, INCREMENT G

Mananai Place  
Halawa, Ewa District, Hawaii

Registration No. 1873

Issued: September 18, 1987

Expires: October 18, 1988

**Report Purpose:**

This report is based on information and documents submitted by the developer to the Real Estate Commission as of September 10, 19 87 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.  
 Supersedes all prior public reports  
 Must be read together with N/A
- 
- SUPPLEMENTARY:** (pink) Updates 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 \_\_\_\_\_
- This report reactivates the \_\_\_\_\_  
public report(s) which expired on \_\_\_\_\_

**Disclosure Abstract:** Separate Disclosure Abstract on this condominium project:

Required  Not Required -- disclosures covered in this report.

**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.

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## 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 project 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 condominium projects, 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, mortgaged, or encumbered, and they may be disposed of by will, gift, or operation of law.

Your apartment will, however, be part of the group of apartments that comprise the condominium project. 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.

Some condominium projects are leasehold. This means that the land or the land, building(s) and other improvements are leased to the buyer. The lease for the land usually requires that at the end of the lease term, the lessees (apartment owner/tenant) deliver their interest in the land to the lessor (fee property owner). The lease also usually requires that the lessees either (1) convey to the lessor the building(s) and other improvements, including any improvements paid for by the lessees; or (2) remove or dispose of the improvements. The leases for individual apartments often require that at the end of the lease term, the lessee deliver to the lessor the apartment, including any improvements placed in the apartment by the lessee.

### Operation of the Condominium Project

The Association of Apartment Owners is the entity through which apartment owners may take action with regard to the administration, management, and operation of the condominium project. 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 participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as an apartment 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: GENTRY-HALAWA PARK, a Hawaii limited partnership Phone: (808) 671-6411  
Name (Business)  
94-539 Puahi Street  
Business Address  
Waipahu, Hawaii 96797

Names of officers or general partners of developers who are corporations or partnerships:  
Halawa Park Development, Ltd., a Hawaii coporation, is the general partner.  
The officers and directors of Halawa Park Development, Ltd., are Thomas Henry  
Gentry, President and Director; Joseph J. Ramia, Vice President and Director;  
A. J. Fadrowsky III, Vice President and Director; Harry D. Huffman, Treasurer  
and Asst. Secretary and Harvey Jay Migdal, Assistant Vice President, Secretary  
and Director.

Real Estate Sales Agent: Gentry Realty, Ltd. Phone: (808) 671-6411  
Name (Business)  
94-539 Puahi Street  
Business Address  
Waipahu, Hawaii 96797

Escrow: Security Title Corporation Phone: (808) 521-9511  
Name (Business)  
1001 Bishop Street, 1200 Pacific Tower  
Business Address  
Honolulu, Hawaii 96813

Managing Agent: Chaney, Brooks & Company Phone: (808) 544-1600  
Name (Business)  
606 Coral Street  
Business Address  
Honolulu, Hawaii 96813

Attorney for Developer: Harvey Jay Migdal  
Name  
94-539 Puahi Street  
Business Address  
Waipahu, Hawaii 96797

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

A condominium is created by recording in the Bureau of Conveyances and/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 project.

The Declaration for this condominium is:

- Proposed
- Recorded – Bureau of Conveyances – Book \_\_\_\_\_ Page \_\_\_\_\_
- Filed – Land Court – Document Number 1480156

Amendment date(s) and recording/filing information:

First Amendment to Declaration filed in the Land Court as Document No. 1493495 on September 8, 1987.

- B. Condominium Map (File Plan) shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

- Proposed
- Recorded – Bureau of Conveyance Condo Map No. \_\_\_\_\_
- Filed – Land Court Condo Map No. 634

Amendment date(s) and recording/filing information:

September 8, 1987--Page A-1 deleted and Page A-1(rev.) substituted in its place.

- C. Bylaws of the Association of Apartment Owners govern the operation of the condominium project. 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 project will be governed.

The Bylaws for this condominium are:

- Proposed
- Recorded – Bureau of Conveyances – Book \_\_\_\_\_ Page \_\_\_\_\_
- Filed – Land Court – Document Number 1480157

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. These rules must be followed by owners, tenants, and guests. 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 duly adopted and recorded and/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>                    </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 Developer has reserved the right to make any changes to said documents, and any other documents affecting the project, as may be required by law, any title insurance company, or as Developer decides is necessary, all without the consent or approval of the Purchaser, provided that the changes do not substantially impair the prospective use and enjoyment of the apartment, materially alter the arrangement of the rooms or reduce the useable space within the apartment; render unenforceable the Purchaser's mortgage loan commitment; increase Purchaser's share of common expense or reduce the obligations of the Seller for common expenses on unsold apartments. Developer also reserves the right to file the as-built verified statement required by Section 514A-12 of the Hawaii Revised Statutes and also to make any changes to the documents necessary in connection with the merger of this Project.

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.

The leases for the individual apartments and the underlying land usually require that at the end of the lease term, the lessee (tenant) deliver to the lessor (fee property owner) possession of the leased premises and all improvements, including improvements paid for by the lessee.

Exhibit NA contains further explanations.

Lease Term Expires: December 31, 2043  
Rent Renegotiation Date(s): January 1, 2019; January 1, 2029 and January 1, 2039;  
LEASE RENTS ALSO INCREASE FROM THEIR PRESENT RATE ON January 1, 1999 and  
January 1, 2009.

Lease Rent Payable:  Monthly  Quarterly  
 Semi-Annually  Annually

Exhibit A 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 -- tenants) deliver to the lessor (fee property owner) their interest in the land and that they either (1) remove or dispose of the building(s) and other improvements; or (2) convey the building(s) and improvements to the lessor, often 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:**

Address: Mananai Place, Honolulu Hawaii Tax Map Key: 9-9-76-23  
(TMK)

Address  TMK is expected to change because  
Building 53: 247 Mananai Place and Building 54: 239 Mananai Place

Land Area: 0.656  square feet  acre(s) Zoning: A-1

Fee Owner: THE QUEEN EMMA FOUNDATION  
name  
c/o Hawaiian Trust Company  
address  
195 S. King Street, Honolulu HI

Sublessor:  
name  
address

**C. Buildings and Other Improvements:**

1.  New Building(s)  Conversion of Existing Building(s)  
 Both New Building(s) and Conversion

2. Buildings: Two Floors Per Building: One and Two  
 Exhibit \_\_\_\_\_ contains further explanations.

3. Principal Construction Material:

Concrete (foundations)  Hollow Tile  Wood

Other asphalt shingles; composition siding

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>18</u>	<input type="checkbox"/> Agricultural	_____
<input type="checkbox"/> Timeshare/Hotel	_____	<input type="checkbox"/> Recreational	_____
<input checked="" type="checkbox"/> Other: <u>One Parking Apartment consisting of 30</u>			
		<u>parking stalls</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 project include but are not limited to:

Dogs, cats and other household pets limited to two in number and subject

- [ X ] **Pets:** to compliance with provisions of the House Rules.
- [ X ] **Number of Occupants:** No more than two per bedroom, excluding children under five, except no more than three per bedroom under any circumstances, inclusive of children under five.
- [ ] **Other:** \_\_\_\_\_
- [ ] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Total Apartments 44

Elevators None Stairways No more than 2 Trash Chutes None

Apt. Type	Qty	BR/Bath	Net Living Area*	Lanai/Patio
547/577	3	1/1	547/577	**
716/717	2	2/1	716/717	**
813	4	2/1½	813	**
810/874	5	2/2	810/874	**
848	2	1/1½ w/Loft	848	**
1005	2	2/2½	1005	**

Parking Apt. 1

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

\*\*Lanai sizes vary even between the same apartment types.

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:** Each apartment includes the walls and partitions which are not load bearing within its perimeter or party walls; glass windows or panels; doors (except for exterior surface of any door located on perimeter walls); inner decorated or finished surfaces of all walls, floors and ceilings, door frames and window frames; air space within the perimeter and any fixtures and appliances originally installed. The apartment does not include undecorated or unfinished surfaces or perimeter or party walls or interior load-bearing walls, floors and ceilings; any pipes, wires, or other utility lines running through the apartment and utilized for more than one apartment. The apartment also does not include the adjacent lanai which is considered a limited common element.

**Permitted Alterations to Apartments:** Additions, alterations or improvements solely within an apartment or within a limited common element appurtenant to and for the exclusive use of the apartment may be made by the apartment owner with only the approval of the Board of Directors and any other apartment owner directly affected.



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.** However, the City and County of Honolulu granted the Developer a Special Use Permit (see Exh. D, Item 5) which  
 **Variance(s) to zoning code was/were granted as follows:** allows phased projects on separate parcels of land to be developed as one integral project.

b. Conforming/Non-Conforming Uses, Structures; Lot

In general, a non-conforming use, structure, or lot is a use, structure, or lot which was lawful at one time but which does not now conform to present zoning requirements.

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

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

Limitations may include restrictions on extending, enlarging, or continuing the non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

The buyer may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure, or lot.

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

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

Exhibit  C  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.

[ ] There are no limited common elements in this project.

[ X ] The limited common elements and the apartments which may use them are:

[ ] described in Exhibit \_\_\_\_\_

[ X ] as follows:

- (a) The mailbox bearing the same designation as the apartment;
- (b) Residential Apartments on the ground floor have the exclusive use and enjoyment of the fenced yard area adjoining the apartment;
- (c) Residential Apartments on the second floor have the exclusive use and enjoyment of the lanai immediately adjacent to the apartment;
- (d) The exterior stairways and railings which serve the second story apartments and the apartments and the fences which surround the fenced courtyard areas and serve the first story residential apartments;
- (e) All other common elements that rationally relate to less than all of the Residential Apartments shall be limited to the use of such Apartments.

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.

[ X ] Exhibit  B  describes the common interests for each apartment.

[ ] as follows:

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

Exhibit D describes the encumbrances against the title contained in the title report dated July 17, 1987. In addition, note amendments to Declaration and Condominium Map noted on Page 7 of this Public Report.

**Blanket Liens:**

A blanket lien is a mortgage on a condominium project that secures a construction loan. It is usually released on an apartment-by-apartment basis upon payment of specified sums so that individual apartments can be conveyed to buyers free and clear of the lien.

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 in favor of First Hawaiian Bank	Buyer is entitled to terminate his sales contract and obtain a refund of his deposits

**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 project. 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 project.**

**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 project. If you are delinquent 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  E  contains a schedule of maintenance fees and maintenance fee disbursements.

\*Exhibit E is an estimate only.

H. Utility Charges for Apartments:

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

- |                                      |                                                   |
|--------------------------------------|---------------------------------------------------|
| <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:

Warranties for individual apartments and the common elements, including the beginning and ending dates for each warranty, are as follows:

- 1. Building and Other Improvements:** The Developer warrants against defects in the apartment due to faulty material or workmanship which are discovered and brought to the attention of Developer within one year from the date of conveyance of title to the apartment owner or the date of occupancy, whichever occurs first. In addition, the Developer warrants the common elements against all defects for a period of two years from the date of completion of the common elements or two years from the date the first apartment is conveyed to a purchaser other than the Developer, whichever is later. For purposes of this warranty, the Developer agrees to repair, renovate, restore or replace any defective material or workmanship within the respective warranty periods. ROUTINE MAINTENANCE WORK IS NOT COVERED BY ANY WARRANTY.
- 2. Appliances:** Warranties on appliances furnished with an apartment are not provided by the Developer. The execution and delivery of the apartment lease will operate as an assignment from the Developer to the purchaser of the respective manufacturers' or dealers' warranties, if any.

J. Status of Construction and Estimated Completion Date: Construction on the Project was completed in July 1985, and has been used as a model complex since (see Disclosure on Page 18).

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: The Developer has reserved the right to administratively merge all of the projects in the Crosspointe Community Area for purposes of administration and use only. This administrative merger will not affect the percentage common interests of the owners in their respective phases.

L. Sales Documents Filed with the Real Estate Commission:

Sales documents on file with the Real Estate Commission include but are not limited to:

Notice to Owner Occupants

Specimen Sales Contract

Exhibit F contains a summary of the pertinent provisions of the sales contract.

Escrow Agreement dated June 26, 1984.

Exhibit G contains a summary of the pertinent provisions of the escrow agreement.

Other \_\_\_\_\_

#### IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

##### RESTRICTIVE COVENANTS

The Developer has placed on the record a Master Declaration of Covenants, Conditions and Restrictions for Crosspointe and Declaration of Annexation to the Crosspointe Community Area (collectively referred to herein as the "Master Declaration"), which affect the Project and all other residential projects and common areas which are planned to be developed on approximately twenty-five (25) acres of additional property and which together will be known as the CROSSPOINTE COMMUNITY AREA.

The Master Declaration provides, among other things, that each purchaser will automatically become a member of the Crosspointe Community Association, which Association will be primarily responsible for the management, maintenance, protection, preservation, architectural control and development of the common areas of the Crosspointe Community Area, but will also provide water, sewer, general maintenance and administrative services to all residential projects to be developed in the Crosspointe Community Area.

Prospective purchasers are advised to carefully examine the Master Declaration, copies of which are available for inspection at the sales office of Developer and copies of which are filed with the Real Estate Commission, so that they may familiarize themselves with this Project, and what restrictions and obligations will apply to all purchasers in each project.

##### DEVELOPER'S DISCLOSURE RE USE OF APARTMENTS AS MODELS:

The Developer reports that the apartment units in this Project have been decorated and used as models in connection with the marketing of the Crosspointe Project since September, 1985. Except for the standard Developer's warranties on the apartment units and the common elements (which are described in paragraph I above), the apartment units are being sold in the their "as is" condition with furnishings and upgrades (if any) as may be disclosed in the sales contract. In addition, Apartment Nos. 54-G and 54-H were used (and still are being used) as the sales office for marketing the Crosspointe Project. Those units will be modified to their original plan before the close of escrow of the purchase of the units.

**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 to the buyer a copy of:
  - a. Either the Final Public Report OR the Supplementary Public Report which has superseded the Final Public Report;  
AND
  - b. Any other public report issued by the Commission prior to the date of delivery, if the report was not previously delivered to the buyer and if the report has not been superseded;
2. The buyer is given an opportunity to read the report(s); and
3. One of the following has occurred:
  - a. The buyer has signed a receipt for the report(s) and waived the right to cancel; or
  - b. Thirty (30) days have passed from the time the report(s) were delivered to the buyer; or
  - c. The apartment is conveyed to the buyer within 30 days from the date the report(s) 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 (a) the use or value of the buyer's apartment or its limited common elements; or (b) 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. Condominium Public Reports issued by the Hawaii Real Estate Commission.
2. Declaration of Horizontal Property Regime and Condominium Map.
3. Bylaws of the Association of Apartment Owners.
4. House Rules.
5. Escrow Agreement.
6. Hawaii's Condominium Law (Chapter 514A, HRS, as amended; Hawaii Administrative Rules, Chapter 16-107, adopted by the Real Estate Commission).
7. 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 (Chapter 514A, HRS and Hawaii Administrative Rules Chapter 16-107) are available at the Department of Commerce and Consumer Affairs.

This Public Report is a part of Registration No. 1873 filed with the Real Estate Commission on August 5, 1987.

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



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GLORIA DAMRON, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

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

EXHIBIT "A"

SCHEDULE OF LEASE RENTS

<u>Apartment Type</u>	<u>Commencement of Lease through December 31, 1998</u>	<u>January 1, 1999 through December 31, 2008</u>	<u>January 1, 2009 through December 31, 2018</u>
547	360	540	810
577	360	540	810
716	408	612	918
717	408	612	918
810	420	630	945
813	420	630	945
848	420	630	945
874	420	630	945
1005	456	684	1026

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

EXHIBIT "B"

<u>Building and Apartment No.</u>	<u>Apartment Type</u>	<u>Net Interior Living Area</u>
53-A	810	810
53-B	547	547
53-C	717	717
53-D	716	716
54-A	1005	1005
54-B	813	813
54-C	577	577
54-D	874	874
54-E	874	874
54-F	577	577
54-G	813	813
54-H	1005	1005
54-R	813	813
54-S	848	848
54-T	874	874
54-U	874	874
54-V	848	848
54-W	813	813

BREAKDOWN OF MODEL TYPES AND PERCENTAGE INTEREST

<u>Model</u>	<u>No. in Project</u>	<u>Percentage Common Interest for Phase G</u>	<u>Total Percentage Common Interest</u>
Type 547	1 x	3.80%	3.80%
577	2 x	4.00	8.00
716	1 x	4.97	4.97
717	1 x	4.98	4.98
810	1 x	5.62	5.62
813	4 x	5.65	22.60
848	2 x	5.89	11.78
874	4 x	6.07	24.28
1005	2 x	6.98	13.96
Parking Apt.	1 x	.01	<u>.01</u>
			100.00%

As nearly as practicable, the percentage of common interest for each residential apartment is determined by calculating what percentage of the total interior net floor area of all of the residential apartments is represented by the net floor area of the particular apartment and multiplying the percentage thus obtained by 100%. A nominal percentage common interest has been assigned to the Parking Apartment to meet the requirements of the Horizontal Property Act, Chapter 514A-13, Hawaii Revised Statutes, as amended, that each apartment have appurtenant thereto a common interest.

PARKING STALL ASSIGNMENTS

<u>Apt. No.</u>	<u>Parking Stall Assignment</u>
53-A	63
53-B	64
53-C	65
53-D	66
54-A	68
54-B	69
54-C	73
54-D	77
54-E	78
54-F	74
54-G	70
54-H	67
54-R	71
54-S	75
54-T	79
54-U	80
54-V	76
54-W	72
Parking Apt.	87

End of Exhibit "B"

EXHIBIT "C" - COMMON ELEMENTS

1. The land of the Project in fee simple;
2. All structural components, such as foundations, girders, beams, supports, main walls, roofs, entrances, exits, floor slabs, unfinished perimeter, party and load-bearing walls of said Residential Buildings;
3. All yards, grounds, walkways and landscaping areas;
4. Installations of services such as pipes, cables, conduits, ducts, electrical equipment, wiring and other central appurtenant transmission facilities and installations over, under or across the Project which serve more than one apartment for services such as power, light, gas, hot water, cold water, sewage, telephone, radio and television signal distribution, if any;
5. Any apparatus and installations existing for common use, such as tanks, pumps, motors, fans, compressors, ducts, vents and other such installations and apparatus;
6. All other parts of the Project necessary or convenient to this existence, maintenance and safety or normally in common use.

EXHIBIT "D" - ENCUMBRANCES

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

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

3. Restriction of access rights, as shown on Map 139, as set forth by Land Court Order No. 49042, filed December 20, 1977.

4. Unilateral Agreement and Declaration of Conditional Zoning dated October 19, 1982, recorded in the Bureau of Conveyances of the State of Hawaii in Book 16649 Page 107. (Not noted on Transfer Certificate of Title No. 278,180.)

5. Conditions and agreements contained in that certain "Agreement for Issuance of Special Use Permit Under Section 21-2.71, Revised Ordinances of Honolulu, 1978, As amended, "dated August 22, 1984, filed in said Office of the Assistant Registrar as Document No. 1254140, made by The Queen Emma Foundation, a Hawaii eleemosynary corporation, and GENTRY-HALAWA PARK, a Hawaii registered limited partnership, as "Declarant".

"Supplemental Agreement with Respect to Special Permit--Joint Development Agreement for Crosspointe and Agreement for Issuance of Special Use Permit under Section 21-2.71, Revised Ordinances of Honolulu, 1978, as Amended" dated November 19, 1985, filed in said Office of the Assistant Registrar as Document No. 1335996.

6. The terms and provisions of the certain unrecorded and unregistered construction lease dated July 1, 1984, and effective July 1, 1984, of which a Memorandum of Lease dated July 1, 1984, is filed in the said Office of the Assistant Registrar as Document No. 1263551, as amended by unordered First Amendment of Lease dated October 25, 1985, and filed in said Office of the Assistant Registrar as Document No. 1333064, and also recorded on November 7, 1985, in the Bureau of Conveyances of the State of Hawaii in Liber 19063 at Page 316.

7. Real Property Mortgage and Financing Statement dated November 15, 1984, filed in said Office of the Assistant Registrar as Document No. 1267820, made by Gentry-Halawa Park, as Mortgagor, to First Hawaiian Bank, a Hawaii corporation, as

Mortgagee, to secure the repayment of the sum of \$5,600,000 (the "Development Loan") and \$6,000,000 (the "Construction Loan"), all interest thereon, any additional advances made thereunder and all other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to.

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

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

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

By instrument dated March 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1359239 the foregoing mortgage was amended and reconfirmed.

Lessor's Consent dated March 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1359240.

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

By undated instrument recorded on March 18, 1986, in said Bureau of Conveyances in Book 19359 at Page 342, the foregoing Financing Statement was amended.

9. Declaration of Covenants, Conditions and Restrictions for Crosspointe dated May 9, 1985, filed in said Office of the Assistant Registrar as Document No. 1299083, as amended by undated Declaration of Annexation to the Crosspointe Community Area, filed in said Office of the Assistant Registrar as Document No. 1360446.

10. The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration of Horizontal of Horizontal Property Regime of Crosspointe, Increment G, Phase G, dated July 14, 1987, filed in said Office of the Assistant Registrar as Document No. 1480156, as amended by instrument dated September 8, 1987, filed in said Office of the Assistant Registrar as Document No. 1493495.

11. By-Laws of the Association of Apartment Owners of Crosspointe, Increment G dated July 14, 1987, filed in said Office of the Assistant Registrar as Document No. 1480157.

12. Condominium Map No. 634, filed in said Office of the Assistant Registrar on July 17, 1987, as amended.

EXHIBIT  E

**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>
Type: 547	24.50	294.00
577	25.80	309.60
716	32.05	384.60
717	32.15	385.80
810	36.25	435.00
813	36.45	437.40
<del>848</del>	38.00	456.00
874	39.15	469.80
1005	45.00	540.00

Parking Apt. \*

**Estimate of Total of Initial Condominium Maintenance Fees and Crosspointe Community Association Dues:**

<u>Apartment</u>	<u>Monthly Crosspointe Community Association Dues</u>	<u>Monthly Condominium Association Maintenance Fees</u>	<u>TOTAL DUES/ FEES</u>
Type: 547	\$ 62.00	\$24.50	86.50
577	62.00	25.80	87.80
716	62.00	32.05	94.05
717	62.00	32.15	94.15
813	62.00	36.25	98.25
810	62.00	36.45	98.45
874	62.00	38.00	100.00
848	62.00	39.15	101.15
1005	62.00	45.00	107.00
Parking Apt.	--		

\*No maintenance fees have been assigned to the Parking Apartment as the owner of the Parking Apartment is solely responsible for all expenses associated with said apartment. Initially the Developer will own the Parking Apartment, but will convey the apartment to the Crosspointe Community Association. Provision for ordinary maintenance of the Parking Apartment has been made in the budgets for the Community Association which are included with this Exhibit E. The interim operating budget is the current budget for the Community Association. The Final Operating Budget is the projected budget for the Community Association after all of the increments and recreational facilities in the Crosspointe Community have been completed.

[ ] 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 \$ 78 \$ 936

Telephone

Water and Sewer \*

Maintenance, Repairs and Supplies

Building 10 120  
Grounds \* 10 120

Management

Management Fee 484 5,808 (Fiscal Svc Only)

Payroll and Payroll Taxes \*

Office Expenses 25 300

Insurance (Package) \*\* 110 1,320  
(Liability) \*\* 70 840

Reserves 90 1,080

Taxes and Government Assessments 10 120

Other

Tax Filing Fee 13 156

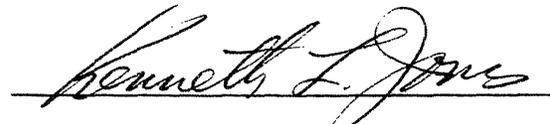
Crosspointe Comm Assn Dues 1,116 13,392

\* The costs for these services are included in the Crosspointe Community Association Dues.

\*\* Insurance costs are subject to wide fluctuations.

TOTAL 1,761 24,192

I/We, Chaney, Brooks and Company, 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.

  
Date: 1 July 1987

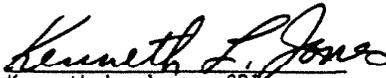
**PROPOSED OPERATING BUDGET  
CROSSPOINTE COMMUNITY ASSOCIATION  
INTERIM**

	<u>Monthly</u>	<u>Annually</u>	<u>Remarks</u>
<b><u>RECEIPTS</u></b>			
Start-Up Fees	\$ 3,017	\$ 36,204	
Interest Income	52	624	
Association Dues	24,800	297,600	
<b>TOTAL RECEIPTS</b>	<b>\$27,869</b>	<b>\$334,428</b>	
<b><u>DISBURSEMENTS</u></b>			
Audit & Tax Fees	163	1,956	
Insurance - D & O	223	2,676	
Insurance - Medical	381	4,572	
Insurance - Workers' Compensation	741	8,892	
Legal Fees	50	600	
Management & Accounting Services	816	9,792	Full Service
Miscellaneous Office Expense	50	600	
Petty Cash Reimbursement	50	600	
Maintenance/Repair - Building	20	240	
Maintenance/Repair - Other	54	648	
Maintenance/Repair - Ground	20	240	
Payroll - Maintenance	4,679	56,148	
Payroll - Resident Manager	1,598	19,176	
Lodging - Resident Manager	850	10,200	
Security Service	4,992	59,904	
Supplies - Grounds	200	2,400	
Supplies - Janitoria	25	300	
Supplies - Pool	20	240	
Supplies - Electrical/Lighting	100	1,200	
Supplies - Building/Other	20	240	
Taxes - Gross Income	20	240	
Taxes - Payroll	898	10,776	
Electricity	2,000	24,000	
Gas/Propane	25	300	
Telephones	150	1,800	
Water/Sewer	4,600	55,200	
Start-Up Expenses or Transfer to Reserves	3,017	36,204	
<b>Sub-Total</b>	<b>\$25,762</b>	<b>\$309,144</b>	
Transfer			
General Oper	357	4,284	
To Reserves			
Road	925	11,100	
Pool	425	5,100	
Paint	250	3,000	
Roof	150	1,800	
<b>Sub-Total</b>	<b>\$ 2,107</b>	<b>\$ 25,284</b>	
<b>TOTAL</b>	<b>\$27,869</b>	<b>\$334,428</b>	

The operating budget is predicated on 400 Units (prorated on a monthly basis) and the estimated monthly cost for each unit is for one year commencing January 1987. The information contained herein is based on data available to us at this time.

We certify that the monthly Association Dues and the monthly operating costs have been based on generally accepted accounting principles.

1 January 1987

  
Kenneth L. Jones, GRP  
Property Manager  
Chaney, Brooks & Company

**PROPOSED OPERATING BUDGET  
CROSSPOINTE COMMUNITY ASSOCIATION  
FINAL**

	<u>Monthly</u>	<u>Annually</u>	<u>Remarks</u>
Interest Income	\$ 346	\$ 4,152	
Association Dues	33,852	406,224	
<b>Total Receipts</b>	<b>\$34,198</b>	<b>\$410,376</b>	
 <b>DISBURSEMENTS</b>			
Audit & Tax Fees	163	1,956	
Insurance - Package	1,000	12,000	
Insurance - Liability	400	4,800	
Insurance - Other	223	2,676	TDI/D&O
Insurance - Medical	574	6,888	
Insurance - Workers' Compensation	1,088	13,056	
Legal Fees	50	600	
Management & Accounting Services	1,092	13,104	Fiscal/Physical
Miscellaneous Office Expense	200	2,400	
Petty Cash Reimbursement	50	600	
Refuse Service	100	1,200	
Maintenance/Repair - Building	50	600	
Maintenance/Repair - Other	100	1,200	
Maintenance/Repair - Ground	40	480	
Maintenance/Repair - Pool	50	600	
Payroll - Maintenance	6,821	81,852	
Payroll - Resident Manager	1,500	18,000	
Lodging - Resident Manager	1,100	13,200	
Security Service	4,992	59,904	
Supplies - Ground	250	3,000	
Supplies - Janitorial	100	1,200	
Supplies - Pool	100	1,200	
Supplies - Electrical/Lighting	150	1,800	
Supplies - Building/Other	150	1,800	
Taxes - Gross Income	20	240	
Taxes - Payroll	1,093	13,116	
Electricity	3,800	45,600	
Gas - Propane	150	1,800	
Telephones	150	1,800	
Water/Sewer	5,800	69,600	
Other Expenses: Non-Budget	400	4,800	
<b>Sub-Total Disbursements</b>	<b>\$31,756</b>	<b>\$381,072</b>	
Transfer			
To Reserves			
General Oper	692	8,304	
Road	925	11,100	
Pool	425	5,100	
Paint	250	3,000	
Roof	150	1,800	
<b>Sub-Total</b>	<b>\$ 2,442</b>	<b>\$ 29,304</b>	
<b>TOTAL</b>	<b>\$34,198</b>	<b>\$410,376</b>	

The operating budget (prorated on a monthly basis) and the estimated monthly cost for each unit is for six months of operation following completion of all phases (estimated to be July 1987). The information contained herein is based upon data available to us at this time.

We certify that the monthly Association Dues and the monthly operating costs have been based on generally accepted accounting principles.

1 January 1987

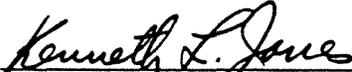
  
Kenneth L. Jones, P.E.  
Property Manager  
Chaney, Brooks & Company

EXHIBIT F - 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:

1. What a purchaser must do to qualify for a loan if the purchaser want a mortgage loan to cover part of the purchase price.
2. That a purchaser's money will be held in escrow, under the terms of the Escrow Agreement.
3. That a purchaser will not receive interest on deposits made under the Sales Contract.
4. That the apartment will be subject to various other legal documents which the purchaser should examine.
5. That the Project will be subject to ongoing construction and sales activities which may result in certain annoyances to purchaser.
6. That the Developer has reserved the right to administratively merge all increments of the Crosspointe project.

EXHIBIT G - 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:

1. Escrow will let purchasers know when payments are due.
2. Escrow will arrange for purchasers to sign all necessary documents.
3. The Escrow Agreement says under what conditions a refund will be made to a purchaser.
4. The Escrow Agreement says what will happen to a purchaser's funds upon a default under the Sales Contract.
5. The Escrow Agreement contains various other provisions and establishes certain charges with which the purchaser should become acquainted.