



**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

1220 KAM IV ROAD CONDOMINIUM PROJECT

Registration No. 2336

Issued: December 10, 1990
Expires: January 10, 1992

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of November 19, 1990 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.
(white)
 - Supersedes all prior public reports
 - Must be read together with _____

- SUPPLEMENTARY:** Updates 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 _____

 - 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 by the Commission.

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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 "Condominium 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 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.

SUMMARY OF THE CONDOMINIUM PROJECT

Interest to be Conveyed to Buyer:

- Fee simple interest in an apartment and an undivided feehold interest in the common elements.
- Leasehold interest in an apartment and an undivided leasehold interest in the common elements.
- Fee simple interest in an apartment and an undivided leasehold interest in the common elements.

Types of Project:

- 1. New Building(s) Conversion
 Both New Building(s) 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

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Lanai/Patio (sf)</u>
1220	1	4/2	1034	
1220A	1	4/2*	1440 (dwg.); 54 (bath)	240
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Apartments: 2

*there are two (2) half-baths and one shower w/2 shower stalls adjacent to the apartment at rear

*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>2</u>
Guest Stalls	_____
Unassigned Stalls	_____
Extra Stalls Available for Purchase	_____
Other: _____	_____
Total Parking Stalls	<u>2</u>

7. Recreational amenities:

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: Artemio P. Tamayo
Belen A. Tamayo Phone: [REDACTED]
Name (Business)
2423 N. School Street
Business Address
Honolulu, HI 96819

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

Real Estate Sales Agent: Roland Bueno Phone: 841-5962
Name (Business)
1019 Smith Street, #402
Business Address
Honolulu, HI 96817

Escrow: Title Guaranty Escrow - Lily Brunke Phone: 521-0211
Name (Business)
235 Queen Street
Business Address
Honolulu, HI 96813

Managing Agent: Self Management Phone: _____
Name (Business)
Business Address

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

**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 Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners.

- A. Declaration of Condominium 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 90-79106

Amendment date(s) and recording/filing information:

- 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. 1330
 Filed - Land Court Condo Map No. _____

Amendment date(s) and recording/filing information:

- 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 90-79107

Amendment date(s) and recording/filing information:

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.

- 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 common interest which must vote for or give written consent to changes:

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

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

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

B. Underlying Land:

Address: 1220 and 1220A Kam IV Road Tax Map Key: 1:1-3-1-10
Honolulu, HI 96819 (TMK)

Address TMK is expected to change because _____

Land Area: 6917 square feet acre(s) Zoning: R-3.5 Residential

Fee Owner: Artemio P. and Belen A. Tamayo
Name
2423 N. School Street
Address
Honolulu, HI 96819

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: 2 Floors Per Building _____
 Exhibit A contains further explanations.

3. Principal Construction Material:

Concrete Hollow Tile Wood
 Other _____

4. Permitted Uses:

	<u>No. of Apts.</u>		<u>No. of Apts.</u>
<input type="checkbox"/> Commercial	_____	<input type="checkbox"/> Industrial	_____
<input checked="" type="checkbox"/> Residential	<u>2</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 project include but are not limited to:

Household pets permitted so long as they do not become a nuisance

Pets to other owners or tenants

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

Other:

There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Total Apartments 2

Elevators 0 Stairways _____ Trash Chutes 0

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Lanai/Patio (sf)</u>
<u>1220</u>	<u>1</u>	<u>4/2</u>	<u>1034</u>	<u>0</u>
<u>1220A</u>	<u>1</u>	<u>4/2*</u>	<u>1440</u>	<u>240</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

*there are two (2) half-baths and one shower (54 sq. ft.) w/2 shower stalls adjacent to apartment a

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.

Boundaries of Each Apartment: See Exhibit A (Project Map) for boundaries.

Permitted Alterations to Apartments; Only as permitted by applicable Building Code provisions.

7. Parking Stalls:

Total Parking Stalls: 2

	<u>Regular</u>		<u>Compact</u>		<u>Tandem</u>		<u>TOTAL</u>
	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	
Assigned (for individual units)	<u>1</u>	<u>1</u>	_____	_____	_____	_____	<u>2</u>
Guest Unassigned	_____	_____	_____	_____	_____	_____	_____
Extra Available for Purchase	_____	_____	_____	_____	_____	_____	_____
Other:	_____	_____	_____	_____	_____	_____	_____
Total Covered & Open	<u>2</u>	_____	_____	_____	_____	_____	_____

Each apartment will have the exclusive use of at least 1 parking stall(s).
Buyers are encouraged to find out which stall(s) will be available for their use.

- Commercial parking garage permitted in condominium project.
- Exhibit A contains additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities:

- There are no recreational or common facilities.
- Swimming pool
- Recreation Area
- Tennis Court
- Other: _____
- Storage Area
- Laundry Area
- Trash Chute

9. Present Condition of Improvements

(For conversions of residential apartments in existence for at least five years):

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

No representations of any kind are made as to the expected useful life, if any, of the structural components and mechanical and electrical installations material to the use and enjoyment of the condominium project.

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

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

10. Conformance to Present Zoning Code

a. No variances to zoning code have been granted.

Variance(s) to zoning code was/were granted as follows: On August 6, 1953, the City Planning Commission approved the request for a variance (52/4-62) to permit construction of a second dwelling (Apt. #1220) on the subject parcel, which lacked the then-required minimum 7,000 square foot lot area.

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	x		
Structures		x	
Lot		x	

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 B describes the common elements.

As follows:

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.

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

described in Exhibit C

as follows:

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

Exhibit _____ describes the common interests for each apartment.

As follows: Each apartment and its owner(s) shall have appurtenant thereto the following interest in the common elements of the Project for all purposes including voting, said interest being referred to as the "common interest":

- (a) Apartment 1220 - 40% interest
- (b) Apartment 1220A - 60% interest

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 September 17, 1990, and issued by Title Guaranty of Hawaii, Inc.

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.

[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>
First mortgage lien in favor of American Savings and Loan	Purchaser's interest in purchase agreement to be foreclosed

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.

[x] other self-managed by Association of Apartment 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 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.

Exhibits E and H contains a schedule of maintenance fees and maintenance fee disbursements.

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 type="checkbox"/> Water & Sewer |
| <input type="checkbox"/> Other _____ | |
| <input checked="" type="checkbox"/> Not applicable | |

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: None.

2. Appliances: None.

J. Status of Construction and Estimated Completion Date: N/A - Conversion.

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:

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 None at present

Exhibit G contains a summary of the pertinent provisions of the ^{proposed} escrow contract.

Other _____

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

None

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 Condominium 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. 2236 filed with the Real Estate Commission on September 28, 1990.

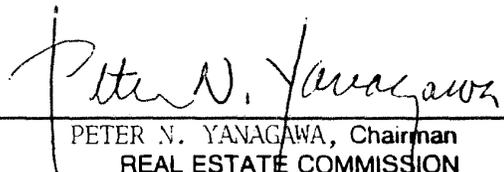
Reproduction of Report. When reproduced, this report must be on:

yellow paper stock

white paper stock

pink paper stock

Expiration Date of Reports. 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.



PETER N. YANAGAWA, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

OH421

THE ORIGINAL OF THE DOCUMENT
RECORDED AS FOLLOWS:
STATE OF HAWAII

BUREAU OF CONVEYANCES

DATE MAY 29 1990 TIME 1040
DOCUMENT NO. 9007964

LAND COURT

REGULAR SYSTEM

After recordation, return by mail () pickup () to:

Kimo C. Leong #2977-0
TAYLOR & LEONG
737 Bishop Street, #2060
Honolulu, Hawaii 96813
528-2222

FLOOR PLANS, ELEVATIONS AND SITE PLAN
OF
1220 KAM IV ROAD CONDOMINIUM PROJECT

Condominium Map No. 1330

DEVELOPER/OWNER: Artemio P. Tamayo and Belen A. Tamayo,
husband and wife

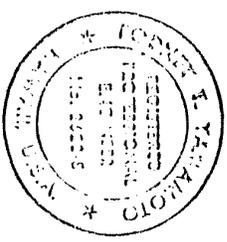
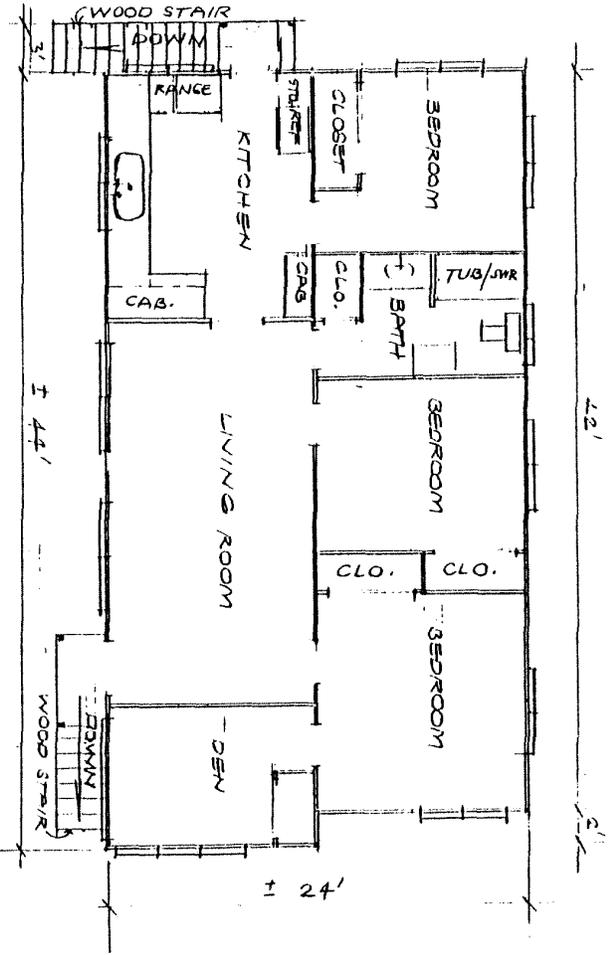
PROPERTY DESCRIPTION:
Lot A, Royal Patent 3546,
Land Commission Award 10490
to Nahinu, Kalihi, City and
County of Honolulu, Hawaii

LIBER/PAGE: 19650/464
DOCUMENT NO: N/A
TCT NO: N/A

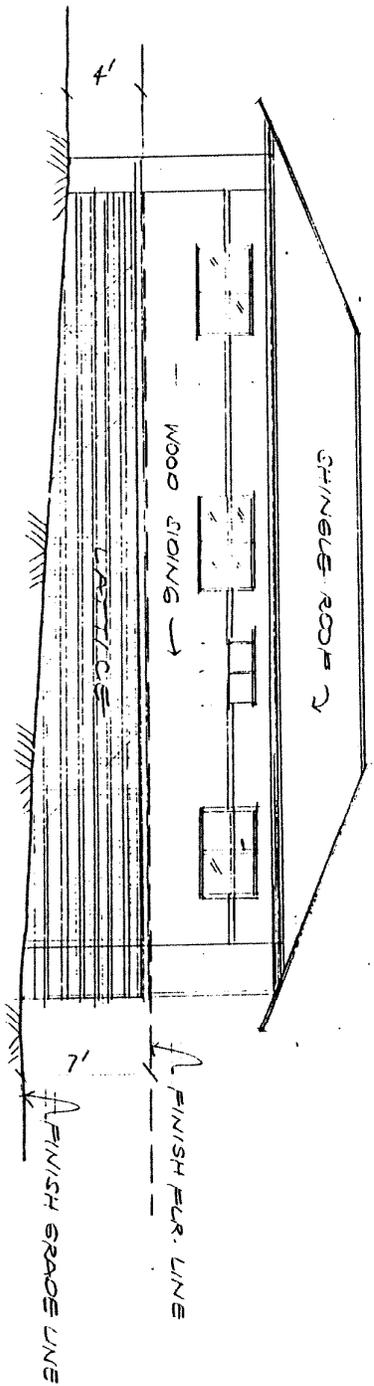
EXHIBIT A

1220 KAM V ROAD
 CONDOMINIUM PROJECT
 TRK 1-3-01:10
 DATE: 5/15/90

APARTMENT
 1220 MAIN FLOOR PLAN
 SCALE: 1/8" = 1'-0"



Robert E. Yankaloto
 5/15

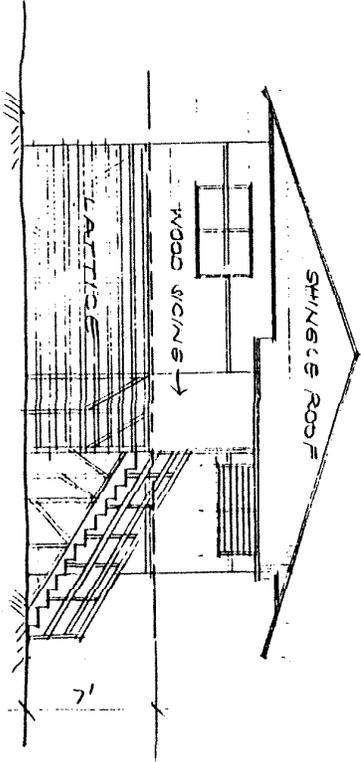


APARTMENT
1220 REAR ELEVATION
SCALE: 1/8" = 1' 0"

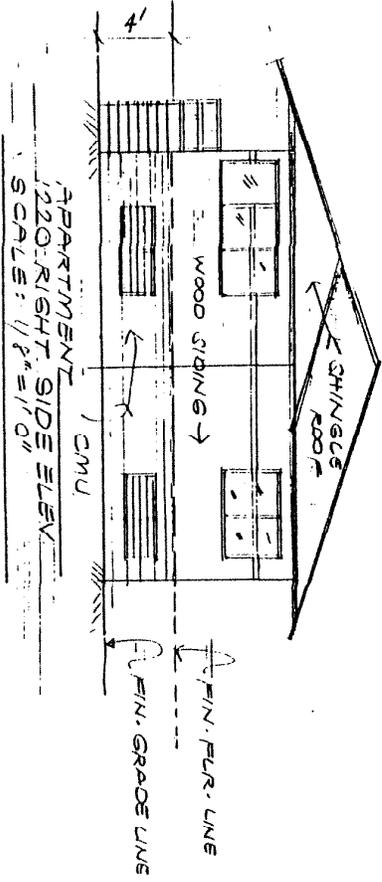
1220 KAM W ROAD
CONDOMINIUM PROJECT
TRK: 1-3-01:1/0
DATE: 5/5/95

Professional Engineer
No. 20000
Date: 5/5/95

Edney B. [Signature]



APARTMENT
LEFT SIDE ELEV.
SCALE: 1/8"=1'0"



APARTMENT
RIGHT SIDE ELEV.
SCALE: 1/8"=1'0"

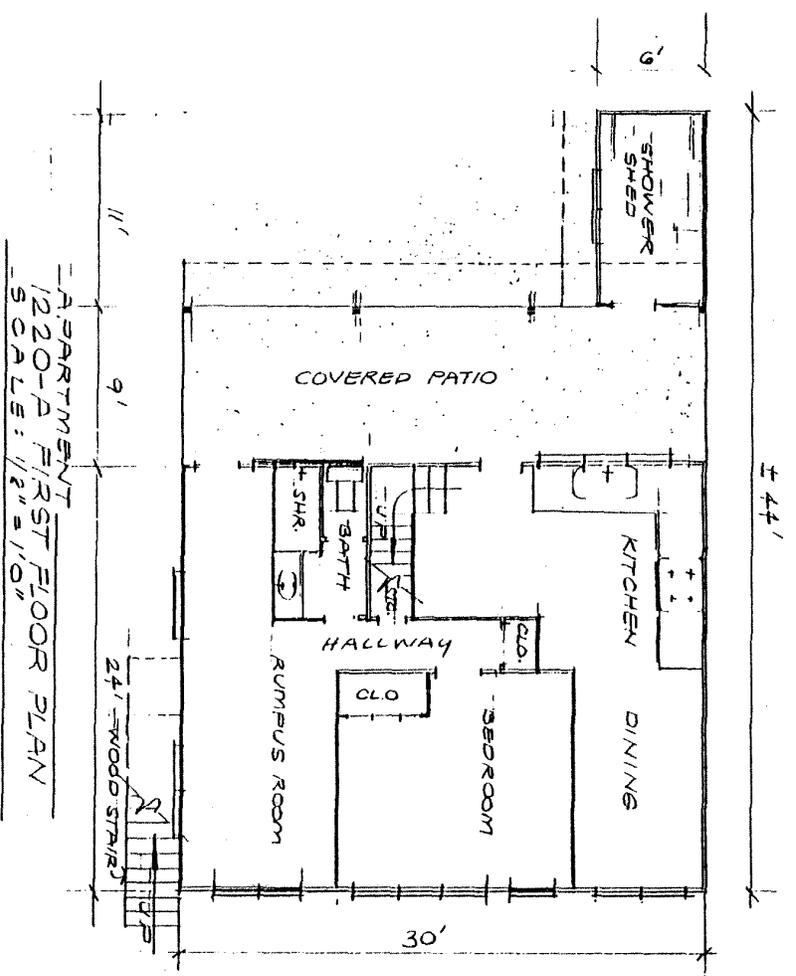
1220 KAM IV ROAD
CONDOMINIUM PROJECT
TMK: 1-3-01:10

DATE: 5/5/90



Raymond W. Steinberg

1220 KAM V ROAD
 CONDOMINIUM PROJECT
 TRK: 1-3-01:10
 DATE: 5/16 '90

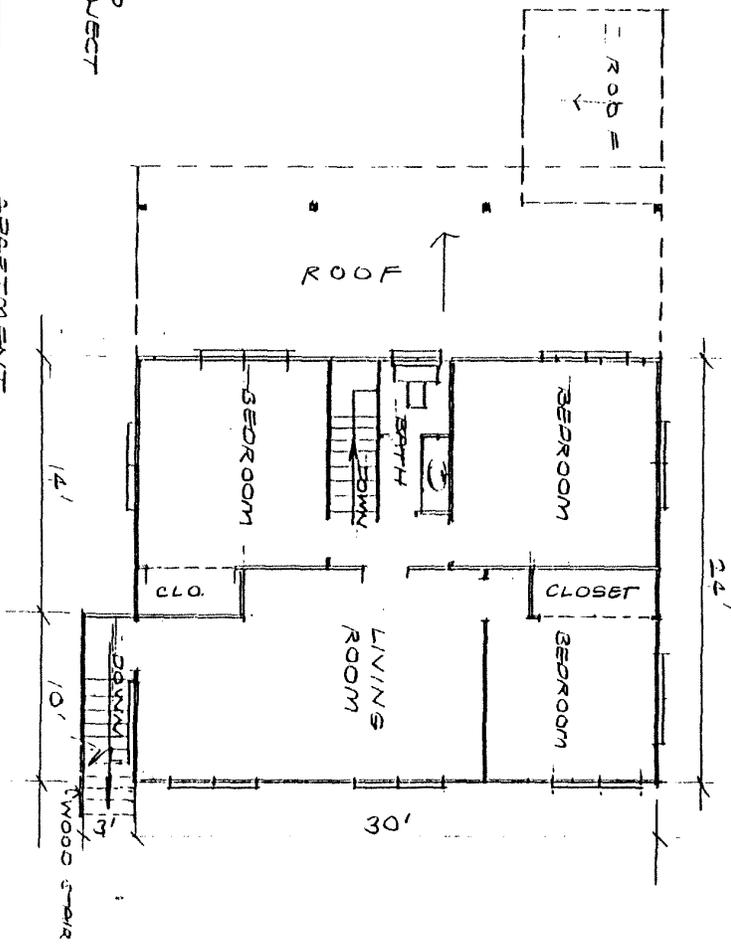


Robert J. Yarnall
 REGISTERED ARCHITECT
 No. 10,100
 STATE OF TEXAS
 5/15

1220 KAM IV ROAD
CONDOMINIUM PROJECT
TMK: 1-3-01:10

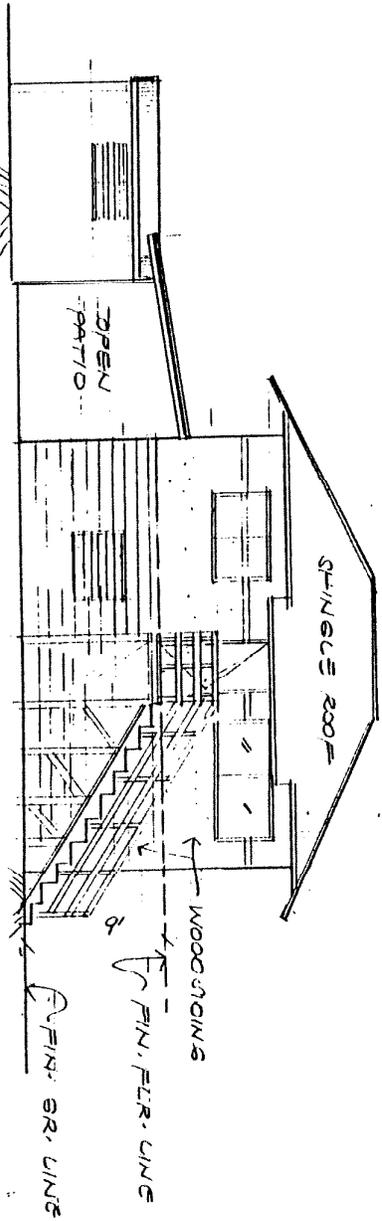
DATE: 5/16/93

APARTMENT
1220-A SECOND FLOOR PLAN
SCALE: 1/2" = 10'



Robert J. ...

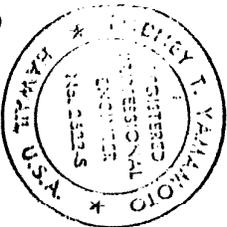




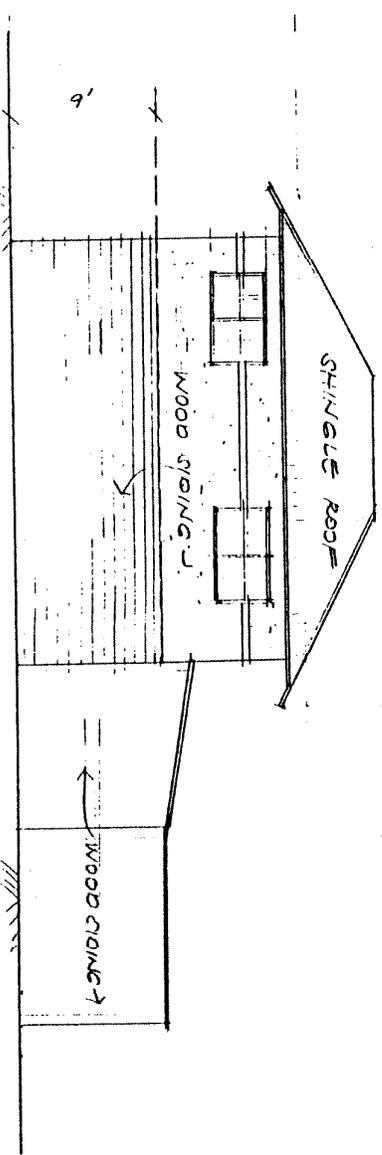
APARTMENT
1220-A FRONT ELEVATION
SCALE: 1/8" = 1'-0"

1220 KAM IV ROAD
CONDOMINIUM PROJECT
TRK: 1-3-01:10

DATE: 5/16/93



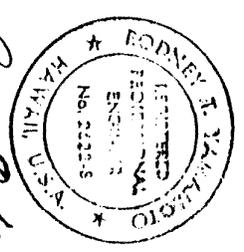
Gregory J. V. Kalkbrenner



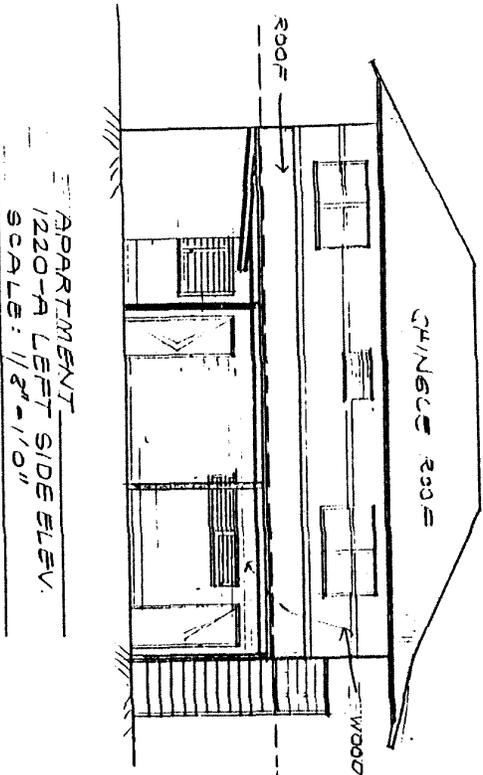
APARTMENT
1220-A REAR ELEVATION
SCALE: 1/8" = 1'0"

1220 KAM W ROAD
CONDOMINIUM PROJECT
TMK: 1-3-01:10

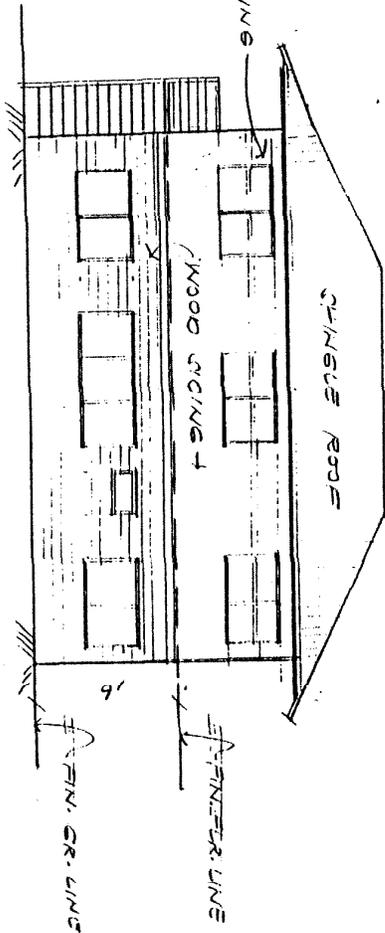
DATE: 5/16/90



Rodney E. Salsgido



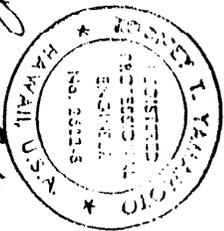
APARTMENT
1220-A LEFT SIDE ELEV.
SCALE: 1/8" = 1'0"



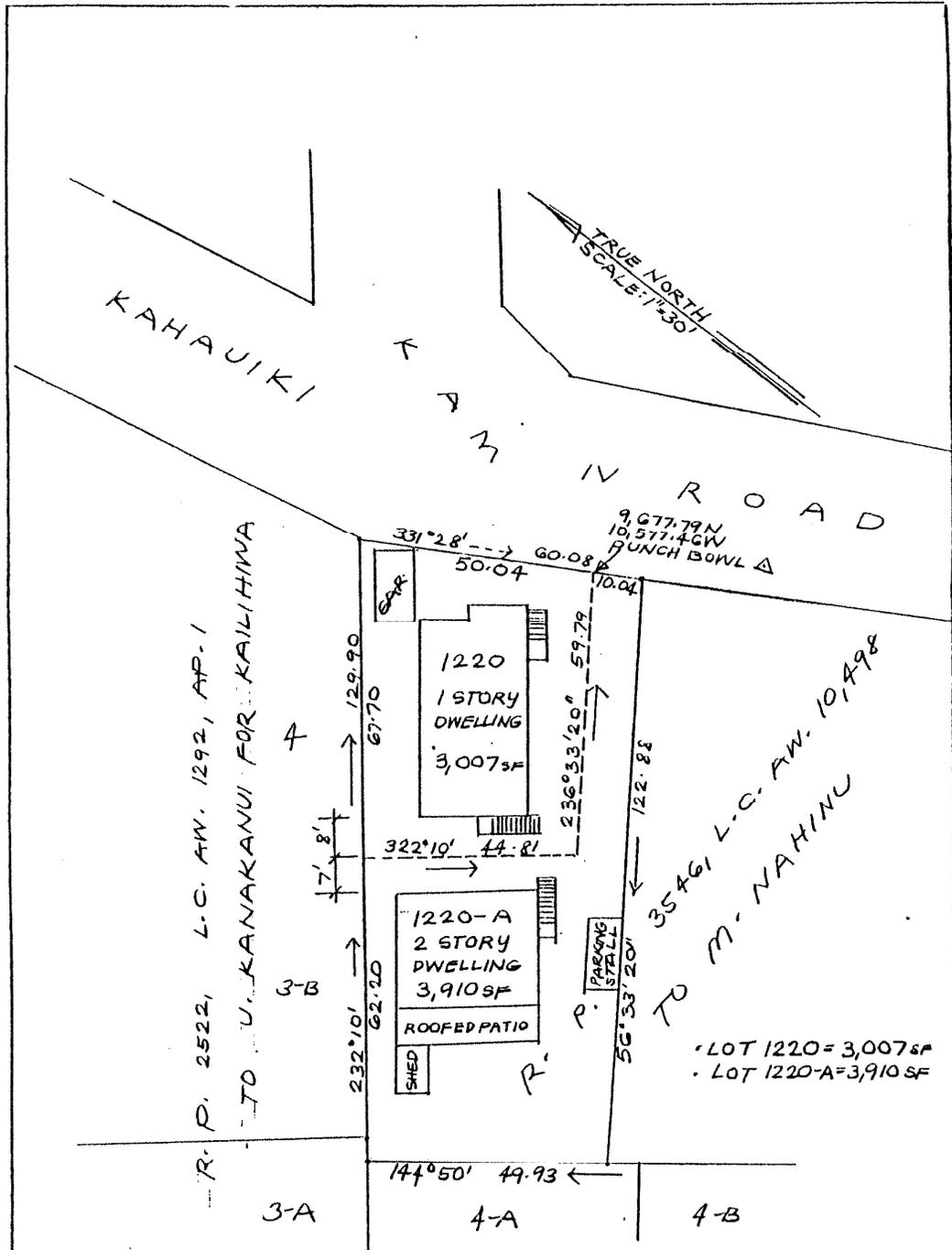
APARTMENT
1220-A RIGHT SIDE ELEV.
SCALE: 1/8" = 1'0"

1220 KAM IV ROAD
CONDOMINIUM PROJECT
MK: 1-3-01:10

DATE: 5/16 '90



Robert W. Johnson 1/210



• LOT 1220 = 3,007 SF
 • LOT 1220-A = 3,910 SF

PLOT PLAN
 1220 KAM IV ROAD
 CONDOMINIUM PROJECT
 TMK 1-3-0110

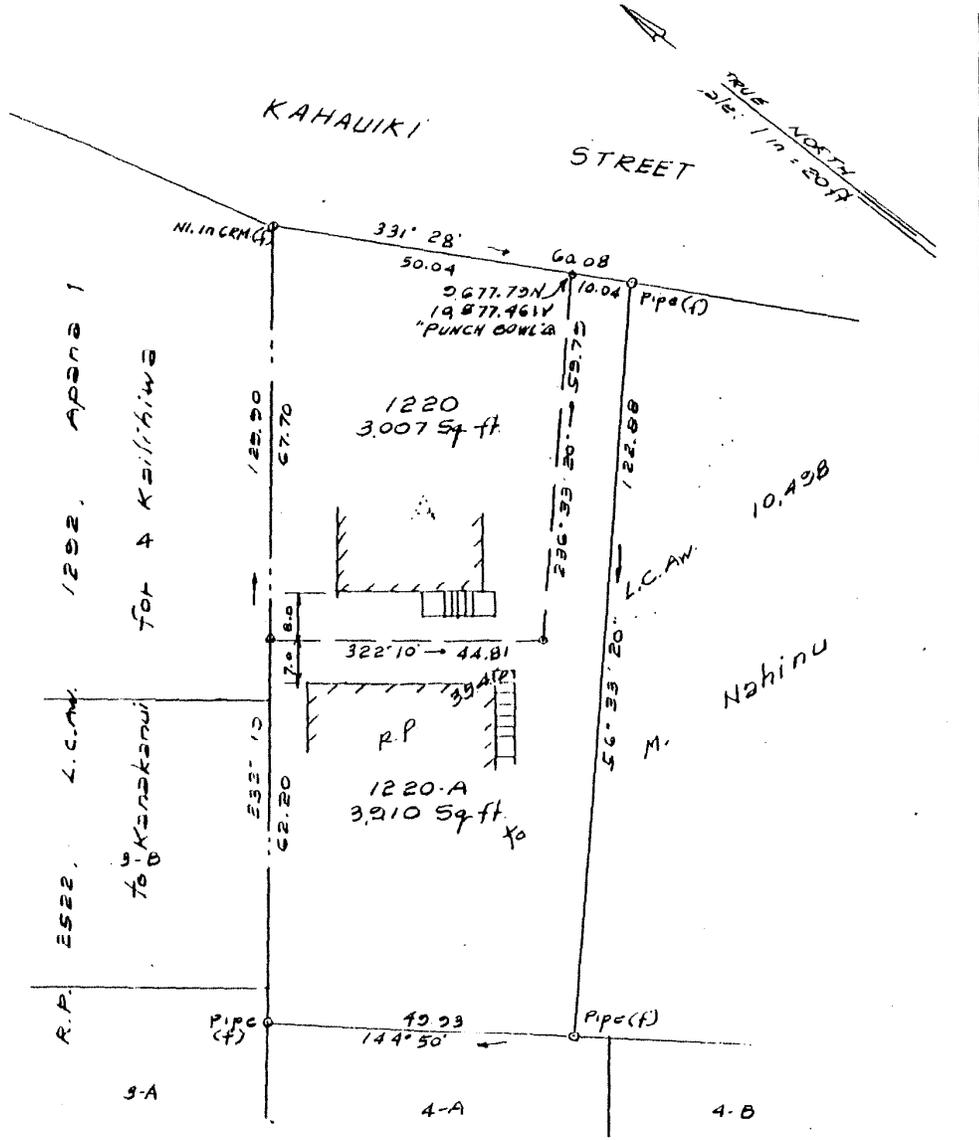
A PORTION OF R.P. 3456,
 L.C. AW. 10,498 TO M. NAHINU
 INTO LOTS 1220 and 1220-A
 AT KIONAWAWANA, KALIHI
 OWNERS: ARTEMIO P. TAMAYO
 BELEN A. TAMAYO

FOR ILLUSTRATION PURPOSES ONLY

DATE: 11/14 '90



Artemio P. Tamayo



By: Haruo Shigeoka
 Registered Professional
 Land Surveyor
 Certificate No. 2279

CONDOMINIUM PROPERTY REGIME

SUBDIVISION OF LOT A
 INTO LOTS 1220 AND 1220-A
 BEING a portion of R.P. 3546,
 L.C.A.W. 10,498 to Nahinu
 AT KIONAWAWANA, KALIHI
 HONOLULU, OAHU, HAWAII
 Tax Map Key: 1-3-01:10
 Owners: Artemio P. Tamayo
 Belen A. Tamayo

Honolulu, Hawaii
 Job No. 1814 F.B. 753

TOWILL, SHIGEOKA & ASSOCIATES INC.
 Land surveyors

1270 Queen Emma St
 May 14, 1990

LOT 1220

LAND SITUATED ON THE SOUTHWEST SIDE OF KAHAIKI STREET

AT KIONAWAWANA, KALIHI, HONOLULU, OAHU, HAWAII

Being a Portion of R. P. 3546, L. C. Aw. 10,498 to M. Nahinu

Beginning at the Northeast corner of this parcel of land being also the North corner of Lot 1220-A and on the Southwest side of Kahauiki Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUNCH BOWL" being 9,677.71 feet North and 10,557.46 feet West and running by azimuths measured clockwise from True South:

1. 56° 33' 20" 59.79 feet along Lot 1220-A, along the remainder of R. P. 3546, L. C. Aw. 10,498 to M. Nahinu;
2. 142° 10' 44.81 feet along Lot 1220-A, along the remainder of R. P. 3546, L. C. Aw. 10,498 to M. Nahinu;
3. 232° 10' 67.70 feet along Lot 4, along a portion of R. P. 2522, L. C. Aw. 1292, Apana 1 to U. Kanakanui for Kailihiwa to a nail in CRM wall;
4. 331° 28' 50.04 feet along the Southwest side of Kahauiki Street to the point of beginning and containing an Area of 3,007 Square Feet.



1270 Queen Emma Street, Suite 700
Honolulu, Hawaii 96813
May 15, 1990

TOWILL, SHIGEOKA & ASSOCIATES, INC

By Haruo Shigeoka
Haruo Shigeoka
Registered Professional Surveyor
Certificate Number 2279

TOWILL, SHIGEOKA & ASSOCIATES, INC.
SURVEYORS

1270 QUEEN EMMA STREET • SUITE 700 • HONOLULU, HAWAII 96813

12

OH417

COMMON ELEMENTS

One freehold estate is hereby designated of all the remaining portions of the Project, herein referred to as "common elements", including specifically, but not limited to:

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

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

EXHIBIT B

OH418

LIMITED COMMON ELEMENTS

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

The immediate land and yard area upon and around each apartment as located, the boundaries of which are as so shown and designated on the Conominium Map.

EXHIBIT C

OH519

ENCUMBRANCES

1. Title to all minerals and metallic mines reserved to the State of Hawaii.

2. Mortgage dated July 3, 1986, by and between American Savings and Loan Association, a Utah corporation, "Mortgagee", and Artemio P. Tamayo and Belen A. Tamayo, husband and wife, "Mortgagor", recorded in the Bureau of Conveyances of the State of Hawaii in Liber 19650 at Page 467.

The above Mortgage was assigned to American Savings Bank, F.S.B., a federal savings bank, by Assignment dated January 30, 1987, recorded in the aforesaid Bureau in Liber 20923 at Page 75.

3. Real property taxes due and payable, refer to Director of Finance, City and County of Honolulu.

EXHIBIT D

OH419

DISCLOSURE ABSTRACT

1220 Kam IV Road
Condominium Project

Pursuant to §514A-61, Hawaii Revised Statutes
Condominium Property Act

Developer/Project Manager

Artemio Tamayo
2423 N. School Street
Honolulu, Hawaii 96819
Telephone: [REDACTED]

Estimated Maintenance Fees/Costs per Apartment

There is no regular utility, maintenance or repair expense common to the whole Project since each apartment has its own electric and water meter. It is anticipated that there will be no monthly maintenance fee per apartment. The maintenance and repair of each apartment, including electrical and water utility charges, is the sole responsibility of each respective apartment owner. Additional maintenance fees, if required, will be by special assessment. Section 514A-86, Hawaii Revised Statutes, requires that fire insurance be purchased to cover the improvements portion of the Project. Developer anticipates that the Association will elect to obtain separate policies for each individual apartment pursuant to Section XIV of the Declaration. As such, the premiums on said policies will be the individual responsibility of each apartment owner rather than common expenses of the Project.

Warranties

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

EXHIBIT E

Use of Apartments

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

Present Condition of Structural Components and Mechanical and Electrical Installations

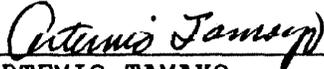
It is the Developer's opinion that all structural components and mechanical and electrical installations material to the use and enjoyment of the condominium apartments are presently sound and appear to be in satisfactory working condition.

Expected Useful Life of Structural Components and Mechanical and Electrical Installations

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

Code Violations

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



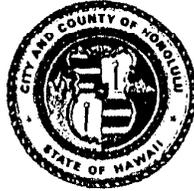
ARTEMIO TAMAYO
Developer/Project Manager

EXHIBIT E

BUILDING DEPARTMENT
CITY AND COUNTY OF HONOLULU

HONOLULU MUNICIPAL BUILDING
650 SOUTH KING STREET
HONOLULU, HAWAII 96813

FRANK F. FAGI
MAYOR



HERBERT K. MURAOKA
DIRECTOR AND BUILDING SUPERINTENDENT

Ex90-109

September 11, 1990

Mr. Kimo C. Leong
Law Offices of Taylor & Leong
Suite 2060, Grosvenor Center
737 Bishop Street
Honolulu, Hawaii 96813

Dear Mr. Leong:

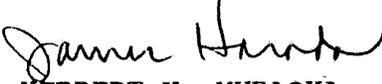
Subject: Condominium Conversion Project
1220 and 1220-A Kam IV Road
Tax Map Key: 1-3-01: 10

This is in reply to your letter dated August 9, 1990 regarding the above-mentioned property.

Inspections made in the latter part of August 1990 revealed that the building, electrical and plumbing code violations have all been corrected.

If you have any questions regarding this matter, please call Mr. Ivan Matsumoto of this office at 527-6341.

Very truly yours,

for 
HERBERT K. MURAOKA
Director and Building
Superintendent

This form was prepared by the HAWAII ASSOCIATION OF REALTORS for use by its members.

HAWAII ASSOCIATION OF REALTORS' STANDARD AS DEPOSIT RECEIPT, OFFER AND ACCEPTANCE 5/88 ("DROA") (Standard Terms on the reverse side are part of the DROA)



REALTORS and REALTOR-ASSOCIATES are professionals who are members of the NATIONAL ASSOCIATION OF REALTORS® and subscribe to its Code of Ethics. If this transaction involves a sale of property at a price less than \$25,000, Hawaii's Plain Language Statute may apply and this form may not comply with that statute.

Reviewed by: _____ (Principal Broker, Broker in Charge, Authorized Signature)

Reference Date: _____

DEPOSIT RECEIPT

Received from _____ herein called Buyer the sum of \$ _____ in the form of _____ as an initial deposit on account of this offer. Receipt is acknowledged by (REALTOR) (REALTOR-Associate) _____ REALTOR'S firm and address _____ PHONES (Home) _____ (Bus.) _____

OFFER

- PURCHASE PRICE:** _____
- PROPERTY DESCRIPTION:** Tax Map Key Division _____ /Zone _____ /Sec _____ /Plat _____ /Parcel _____ /HPR _____
 - Realty: All of that (leasehold) (fee simple) property situated at _____ Hawaii, described as follows: _____
 - Seller's Real Property Disclosure Statement** dated _____ (has) (has not) been received by Buyer. If not, address in paragraph 8, Special Terms.
 - Sale Includes:** All built-in furniture, attached fixtures, built-in appliances, water heater, electrical and/or gas and plumbing fixtures, attached carpeting, existing drapes, and the following items if checked: Chandelier (); Range (); Refrigerator (); Disposal (); Dishwasher (); Compactor (); Washer (); Dryer (); Air Conditioner (); TV Antenna (); TV Cable (); and _____
 - (furnishings and pool equipment per attached inventory, if any). Specifically excluded: _____
 - Title:** Seller agrees to convey the property with warranties vesting marketable title in Buyer, free and clear of all liens and encumbrances except _____ and any other covenants, easements, reservations or restrictions now of record which do not materially affect the value of the property.
 - Assessments:** _____ shall be (paid by Seller at closing) (assumed by Buyer).
- FINANCING:** Buyer agrees to pay said purchase price as follows:

ADDITIONAL DEPOSIT: \$ _____ **in cash to be made on or before** _____

\$ _____ in cash at closing including all deposits herein.

\$ _____ by way of _____

\$ _____

\$ _____ Total Purchase Price (see paragraph #1 above)
- CLOSING:** Closing will be on or before _____, 19____. Escrowed by _____
- OCCUPANCY:** Seller agrees to give Buyer occupancy at closing or on _____, 19____.
- PRORATIONS:** Property taxes, lease rents, interest on assumed obligations, mortgage insurance premiums, other insurance premiums, maintenance fees, tenants' rents, if applicable, and _____ shall be prorated as of the date of closing or on _____, 19____. Tenants' security deposit, if any, shall be charged to Seller and credited to Buyer at closing.
- TENANCY:** Title shall vest in Buyer(s) as follows: _____

EXHIBIT L

STANDARD TERMS

A. CONTRACT:

This is more than a receipt for money. It is a legally binding contract. Read it carefully.

B. EVIDENCE OF TITLE:

Seller shall furnish Buyer evidence of title from a licensed abstractor showing Seller's marketable title to the interest which is to be conveyed to Buyer. If Seller fails to deliver title as herein provided, Buyer at his option may terminate this agreement and any deposits shall be returned to Buyer. The foregoing shall not exclude any other remedies available to Buyer.

C. STAKING:

Seller shall order and pay for the cost of staking by a licensed surveyor if stakes are not visible. If Buyer wishes to confirm the accuracy of staking, he may order a survey prior to closing and Seller agrees to reimburse Buyer for the cost of this survey on or before closing only if the original stakes prove to be inaccurate. This provision does not apply to a condominium or co-operative apartment.

D. CUSTOMARY CLOSING COSTS (Except Where Not Applicable):

These are customary costs and not intended to be an all inclusive list.

Expenses to be paid by Buyer	Expenses to be paid by Seller
Continuation of Title Evidence	Certificate of Title/Lien Letter
Title Insurance (Less Seller's Cost of Certificate of Title/Lien Letter)	Drafting of Deed or Assignment of Lease
Drafting of Agreement of Sale	VA or FHA Discount Points When Applicable
Drafting of Mortgage and Note	Drafting of Seller's Consents
Drafting of Buyer's Consents	Drafting of Bill of Sale

OH420

**DEVELOPER'S STATEMENT
RESPECTING ESCROW ARRANGEMENT**

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

ARTEMIO TAMAYO, being first sworn on oath, certifies as follows:

WHEREAS, he is the owner and developer of the 1220 Kam IV Road Condominium Project; and

WHEREAS, inasmuch as the Hawaii laws governing the escrow requirements of a condominium project (§§ 514A-40, 514A-65 and 514A-67, Hawaii Revised Statutes) are directed only towards condominium projects either which are under construction or wherein monies are to be received from purchasers prior to the issuance of a Final Public Report; and

WHEREAS, the 1220 Kam IV Road Condominium Project is comprised of only two single-family homes being converted to condominium status; and

WHEREAS, Developer will neither offer to sell nor accept deposits of purchasers' monies prior to the issuance of the Final Public Report;

NOW, THEREFORE, Developer has not executed and does not anticipate executing an escrow agreement prior to the issuance of said Final Public Report, but will rather leave the choice of escrow to be made mutually by the sellers and purchaser(s) at the time of entering a sales contract (DROA) respecting the sale of the two homes.

Artemio Tamayo
ARTEMIO TAMAYO, Owner/Developer

Subscribed and sworn to before me this
27 day of Sept., 1990.

Ethel S. Reinhardt
Notary Public, State of Hawaii
My commission expires: 4/24/91

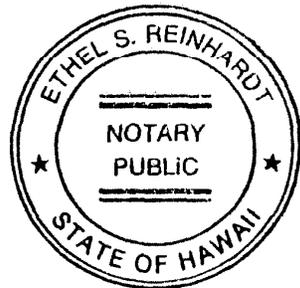


EXHIBIT G

EXHIBIT H

**ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS**

Estimate of Initial Maintenance Fees:

<u>Apartment</u>	<u>Monthly Fee</u> x 12 months = <u>Yearly Total</u>
1220	\$0 \$0
1220A	\$0 \$0

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

Reserves

Taxes and Government Assessments

Audit Fees

Other

TOTAL

I/We, ARTEMIO P. TAMAYO and BELEN A. TAMAYO, as managing agents for the condominium project, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.

Artemio P. Tamayo
ARTEMIO P. TAMAYO

Belen A. Tamayo
BELEN A. TAMAYO

Date: December 8, 1990