

CONDOMINIUM PUBLIC REPORT

Prepared &

Issued by: Developer STEVEN S.C. LIM and SANDRA LIM
Address 3090 Ainaola Drive, Hilo, Hawaii 96720

Project Name(*): Waiakea-Uka Plantations Unit I
Address: 3090/3080 Ainaola Drive, Hilo, Hawaii 96720

Registration No. 2472
(conversion)

Effective date: March 31, 1997
Expiration date: April 30, 1998

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

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 by the developer when complete information is filed.
(yellow)

 FINAL: The developer has legally created a condominium and has filed complete information with the Commission.
(white) [] No prior reports have been issued.
 [] This report supersedes all prior public reports.
 [] This report must be read together with _____

 X SUPPLEMENTARY: This report updates information contained in the:
(pink) [] Preliminary Public Report dated: _____
 [X] Final Public Report dated: June 21, 1991
 [] Supplementary Public Report dated: _____

 And [] Supersedes all prior public reports.
 [X] Must be read together with Final Public Report dated June 21, 1991
 [] This report reactivates the _____
 public report(s) which expired on _____

(*) Exactly as named in the Declaration

Disclosure Abstract Separate Disclosure Abstract on this condominium project:

[] Required and attached to this report [X] 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 developer.

[X] Changes made are as follows:

Unit 1 has been enlarged to a five-bedroom, three and one-half bath single-family dwelling, with a net living area 3,384 square feet and a lanai/patio area of 80 square feet, as reflected in the Second Amendment to Condominium File Plan No. 1487 and the First Amendment to Exhibit B of Declaration of Condominium Property Regime of Waiakea-Uka Plantations Unit I, recorded at the Bureau of Conveyances as Document Nos. 97-029612 and 97-029611, respectively.

In all other respects, the Final Public Report dated June 27, 1991 remains unchanged, including, but not limited to, the limited common elements and the percentage of undivided common interest appurtenant to each unit as reflected below:

| <u>Unit No.</u> | <u>Limited Common Element (approximate land area)</u> | <u>Common Interest (percentage in project)</u> |
|-----------------|---|--|
| 1 | 1.711 acres | 50% |
| 2 | 1.711 acres | 50% |

The Developer has disclosed that the land beneath and immediately appurtenant to each unit is designated as a limited common element of the project and does not represent legally subdivided lots.

The public report format currently in use by the Real Estate Commission ("Commission") is different from that upon which the final public report for this project was issued. Although this supplementary report must be read with the final public report, if a prospective purchaser decides to compare the final public report to the supplementary public report, information will not coincide with the same page number in the final public report. Therefore, it is suggested that the Table of Contents be referred to when making comparisons between reports.

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. The Condominium Property Act (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the project and 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.

- 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: Document No. 91-049372
Book _____ Page _____
 Filed - Land Court: Document No. _____

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]: First Amendment to Exhibit B of Declaration of Condominium Property Regime of Waiakea-Uka Plantations, Unit I, recorded as Document No. 97-029611.

- 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 Conveyances Condo Map No. 1487
 Filed - Land Court Condo Map No. _____

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]: First Amendment to Condominium File Plan No. 1487 recorded as Document No. 91-105900, and Second Amendment to Condominium File Plan No. 1487 recorded as Document No. 97-029612.

- 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 manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

- Proposed
 Recorded - Bureau of Conveyances: Document No. 91-049373
Book _____ Page _____
 Filed - Land Court: Document No. _____

The Bylaws referred to above have been amended by the following instruments [state name of document, date and recording/filing information]:

5. Special Use Restrictions:

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

- [X] Pets: See Project Rules - Exhibit "H"
 Each unit shall be occupied by no more than two persons
- [X] Number of Occupants: per bedroom.
- [X] Other: See Project Rules - Exhibit "H"
- [] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: -0- Stairways: Unit 1: 1
Unit 2: 0 Trash Chutes: -0-

| <u>Apt. Type</u> | <u>Quantity</u> | <u>BR/Bath</u> | <u>Net Living Area (sf)*</u> | <u>Net Other Area (sf)</u> | <u>(Identify)</u> |
|------------------|-----------------|----------------|------------------------------|----------------------------|-------------------|
| <u>Unit 1</u> | <u>1</u> | <u>5/3.5</u> | <u>3,384 s.f.</u> | <u>80 s.f.</u> | <u>Ianai</u> |
| <u>Unit 2</u> | <u>1</u> | <u>3/2.0</u> | <u>1,360 s.f.</u> | <u>N/A</u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| <u></u> | <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |

Total Number of Apartments: 2

*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, Condominium Plot Plan (Exhibit "J").

See, Condominium File Plan No. 1487, outlining the limits of the limited common elements (the land) appurtenant to each unit.

Permitted Alterations to Apartments:

See, Declaration of Condominium Public Report of Waiakea-Uka Plantations Unit I, Section J, at pages 7 and 8.

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:
- A) Condominium Public Reports issued by the developer which have been issued an effective date by the Hawaii Real Estate Commission.
 - B) Declaration of Condominium Property Regime, as amended.
 - C) Bylaws of the Association of Apartment Owners, as amended.
 - D) House Rules, if any.
 - E) Condominium Map, as amended.
 - F) Escrow Agreement.
 - G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, (Chapter 16-107, adopted by the Real Estate Commission, as amended).
 - H) Other _____

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 Property Act (Chapter 514A, HRS) and Hawaii Administrative Rules, Chapter 16-107, are available at the Cashier's Office, Department of Commerce and Consumer Affairs, 1010 Richards Street, 3rd Floor, Honolulu, Hawaii, mailing address: P. O. Box 541, Honolulu, HI 96809, at a nominal cost.

This Public Report is a part of Registration No. 2472 filed with the Real Estate Commission on _____.

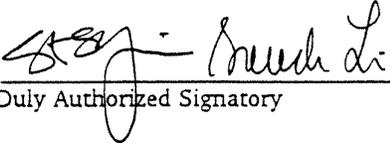
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YELLOW paper stock WHITE paper stock PINK paper stock

D. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

STEVEN S.C. LIM and SANDRA LIM

Printed Name of Developer

By:  March 12, 1997
Duly Authorized Signatory Date

Developer/Fee Owner

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, County of Hawaii
Planning Department, County of Hawaii

EXHIBIT "A"

"WAIAKEA-UKA PLANTATIONS, UNIT I"

PROJECT DESCRIPTION

| <u>APT. TYPE</u> | <u>QUANTITY</u> | <u>BDR/BATH</u> | <u>NET LIVING AREA</u> | <u>PORCH/LANAI</u> |
|----------------------|-----------------|-----------------|----------------------------|--------------------|
| 1-Single-Family | 1 | 5/3.5 | 3,384 | 80 |
| 2-Ohana/Farm-Family | 1 | 3/2 | 1,360 | -0- |

DESCRIPTION OF BUILDINGS:

The project consists of one (1) single family residential building and one (1) residential ohana/farm dwelling building, each of which includes a two-car carport appurtenant thereto. Unit 1 contains one (1) single family residential apartment ("unit"), consisting of one and two story levels and no basement and constructed principally of wood, masonry, concrete flooring, plaster, glass and related building materials. Unit 2 contains one (1) residential ohana/farm dwelling apartment ("unit") consisting of one story and no basement and constructed principally of wood, masonry, concrete flooring, plaster, glass and related building materials.

DESCRIPTION OF UNITS:

Each unit (Unit 1 and Unit 2), is located as shown on the Condominium File Plan. Unit 1 contains an apartment consisting of five (5) bedrooms, three and one-half (3-1/2) bathrooms, a living room, a loft, a kitchen/dining room, a breakfast room, a laundry room, closets, a lanai, a carport and other improvements as shown on the Condominium File Plan, with an appurtenant limited common element consisting of approximately 1.711 acres. Unit 2 contains an apartment consisting of three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining room, a laundry room, closets, a carport and other improvements as shown on the Condominium File Plan, with an appurtenant limited common element consisting of approximately 1.711 acres. Unit 1 has a net living floor area of approximately 3,384 square feet, a carport area of approximately 720 square feet, and a lanai floor area of approximately 80 square feet. Unit 2 has a net living floor area of approximately 1,360 square feet, and a carport area of approximately 560 square feet. Both Unit 1 and Unit 2 have ingress and egress rights over and across Area "A" the common driveway area consisting of approximately 10,974 square feet, as shown on the Condominium File Plan.

The approximate net floor areas of each apartment and unit as set forth above is measured from the interior surface of the apartment and unit perimeter walls and includes all of the walls and partitions within its perimeter walls.

NOTE: THE FLOOR AREAS SHOWN ARE APPROXIMATE ONLY. THE DECLARANT MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO THE FLOOR AREA OF ANY PARTICULAR APARTMENT AND UNIT.

UNIT LOCATION AND ACCESS TO COMMON ELEMENTS:

Unit 1 and Unit 2 are located as shown on the Condominium File Plan. Each unit has direct access to the common elements of the project.

COMMON ELEMENTS:

The common elements of the project shall specifically include, but are not limited to, the following:

1. The land described in Exhibit "A" to the Declaration, in fee simple.
2. All yards, grounds, landscaped areas, retaining walls, parking areas and driveways around and between the units.
3. All central and appurtenant installations for common services, including power, light, water, telephone and sewer.
4. Any and all apparatus and installations of common use and all other parts of the project necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS:

Certain units shall have appurtenant thereto easements for the exclusive use of certain limited elements as follows:

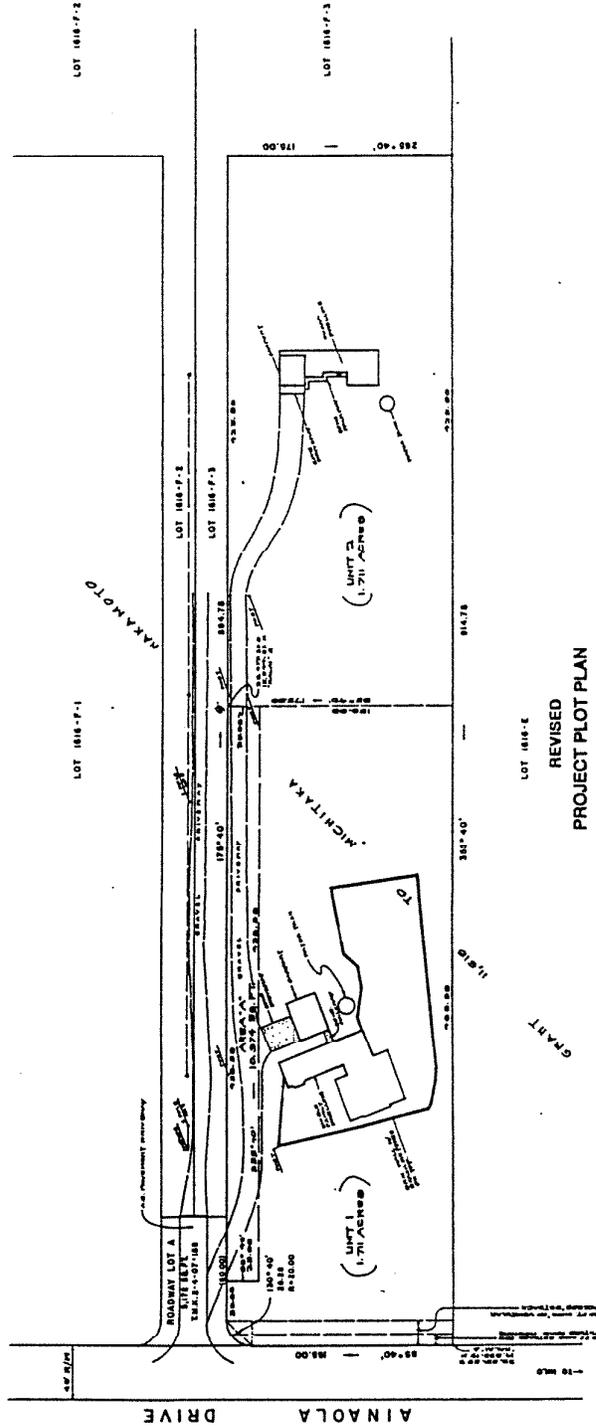
1. Limited Common Elements. The limited common element upon which each unit is located, as shown on the Condominium File Plan, is appurtenant to and for the exclusive use of such unit, as follows:

| <u>Unit No.</u> | <u>Limited Common Element</u> <u>(approx. land area)</u> |
|-----------------|---|
| 1 | 1.711 acres |
| 2 | 1.711 acres |

The common driveway area, Area "A" consisting of 10,974 square feet, as defined in Section G.4 of the declaration and shown on the Condominium File Plan, shall be a common area (and not part of a limited common element) for use by the owner(s) of each unit for purposes of ingress to and egress from his or her respective lot and unit.

2. Mailboxes. The mailbox for each unit is appurtenant to and for the exclusive use of the unit served thereby.

NOTE: THE DOTTED LINES WHICH
 APPEAR ON THE PROJECT PLOT PLAN
 ARE FOR ILLUSTRATIVE PURPOSES ONLY
 AND ARE NOT A
 LEGALLY SUBDIVIDED LOT



REVISED
 PROJECT PLOT PLAN
 CONDOMINIUM MAP FOR
 WAIKĀKEA-UKA PLANTATIONS UNIT I
 CONDOMINIUM PROJECT
 LOT 1616-F-4

LAND SITUATED AT WAIKĀKEA, SOUTH HILLO,
 ISLAND OF HAWAII, HAWAII
 BEING A PORTION OF GRANT 11618 TO MICHITAKA S.
 NAKANAKO, BEING ALSO A PORTION OF LOT 1616,
 WAIKĀKEA HOMESTEADS, SECOND SERIES.

PREPARED BY:
 IMATA AND ASSOCIATES, INC.
 1111 KĀHELA DRIVE
 HILLO, HAWAII 96720

OWNER:
 WAIKĀKEA HOMESTEADS, INC. (TRUSTEES OF THE TRUST)
 1111 KĀHELA DRIVE
 HILLO, HAWAII 96720



[Signature]
 ARCHITECT/ENGINEER
 STATE OF HAWAII

DECEMBER 13, 1980
 HONOLULU, HAWAII

TAX MAP KEY, 3RD DIV. 3-14-07-1184
 JOB NO. H-88-54