



REAL ESTATE COMMISSION
 STATE OF HAWAII
 DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
 PROFESSIONAL AND VOCATIONAL LICENSING DIVISION
 P. O. Box 3469
 Honolulu, Hawaii 96801

CONDOMINIUM PUBLIC REPORT

OCEANVIEW ESTATES
 3669-B and 3669-C Woodlawn Drive
 Honolulu, Hawaii 96822

Registration No. 2621 (CONVERSION)

Issued: May 19, 1992
 Expires: June 19, 1993

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of April 27, 1992, 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)

- No prior reports have been issued
- 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.

Changes made are as follows:

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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.

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.

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.

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 Ohana
 Mixed Residential and Commercial Agricultural
 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>
3669-B	1	3/2	2,300	_____
3669-C	1	2/2	1,600	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total 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.

6. Parking:

	<u>Number of Stalls</u>
Assigned Stalls (Individual Units)	4
Guest Stalls	_____
Unassigned Stalls	_____
Extra Stalls Available for Purchase	_____
Other: _____	_____
Total Parking Stalls	<u>4</u>

7. Recreational amenities:

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: See Exhibit "A"
Name

Phone: _____
(Business)

Business Address

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

These units are not being offered for sale at this time.
See page 18 of this report for further explanation.

Real Estate Broker: None
Name

Phone: _____
(Business)

Business Address

Escrow: None
Name

Phone: _____
(Business)

Business Address

General Contractor: None
Name

Phone: _____
(Business)

Business Address

Condominium Managing Agent: Self-managed by Association of
Name

Phone: 988-4139
(Business)

Apartment Owners

Business Address

Attorney for Developer: Don S. Kitaoka
Name

Phone: 526-2416
(Business)

1188 Bishop St., Suite 1411

Business Address

Honolulu, Hawaii 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 - Document No. _____
Book _____ Page _____
 Filed - Land Court - Document No. 1635418

Amendment date(s) and recording/filing information:

First Amendment dated March 24, 1992 filed as Document No. 1899346

- 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. 713

Amendment date(s) and recording/filing information:

Amended by instrument dated March 24, 1992 filed as Document No. 1899346

- 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 - Document No. _____
Book _____ Page _____
 Filed - Land Court - Document No. 1635419

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>100%</u>
Bylaws	65%	<u>100%</u>
House Rules	---	<u>N/A</u>

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

2. **Developer:**

No rights have been reserved by the developer to change the Declaration, Condominium Map, Bylaws or House Rules.

Developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws or House Rules

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: 3669-B and 3669-C Woodlawn Drive Tax Map Key: (1) 2-9-47-1
Honolulu, Hawaii 96822 (TMK)

Address TMK is expected to change because _____

Land Area: 19,135 square feet acre(s) Zoning: R-10

Fee Owner: See Exhibit "A"
Name _____

Address _____

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 1

Exhibit _____ contains further explanations.

3. Principal Construction Material:

Concrete Hollow Tile Wood

Other _____

4. Permitted Uses by Zoning:

	<u>No. of Apts.</u>	<u>Use Determined By Zoning</u>		<u>No. of Apts.</u>	<u>Use Determined By Zoning</u>
<input type="checkbox"/> Commercial	_____	_____	<input type="checkbox"/> Industrial	_____	_____
<input checked="" type="checkbox"/> Residential	<u>2</u>	<u>Yes</u>	<input type="checkbox"/> Agricultural	_____	_____
<input type="checkbox"/> Timeshare/Hotel	_____	_____	<input type="checkbox"/> Recreational	_____	_____
<input type="checkbox"/> Other: _____				_____	_____

Is/Are this/these use(s) specifically permitted by the project's declaration or bylaws?

Yes No

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:

Pets: Dogs, cats and other household pets permitted in reasonable number with Board approval.

Number of Occupants: _____

Other: Residential use only. See also Exhibit "B"

There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators 0 Stairways 0 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>3669-B</u>	<u>1</u>	<u>3/2</u>	<u>2,300</u>	_____
<u>3669-C</u>	<u>1</u>	<u>2/2</u>	<u>1,600</u>	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total 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 Exhibit "C"

Permitted Alterations to Apartments:

See Exhibit "D"

7. Parking Stalls:

Total Parking Stalls: 4

	Regular		Compact		Tandem		TOTAL
	covered	open	covered	open	covered	open	
Assigned (for individual units)	<u>4</u>	<u> </u>	<u>4</u>				
Guest	<u> </u>						
Unassigned	<u> </u>						
Extra Available for Purchase	<u> </u>						
Other:	<u> </u>						
Total	<u> </u>						
Covered & Open	<u>4</u>	<u> </u>					

Each apartment will have the exclusive use of at least 2 parking stall(s).
Buyers are encouraged to find out which stall(s) will be available for their use.

Commercial parking garage permitted in condominium project.

Exhibit _____ 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

Storage Area

Recreation Area

Laundry Area

Tennis Court

Trash Chute

Other: _____

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

All structural components and mechanical and electrical installation materials to the use and enjoyment of the condominium are presently in good condition. The Developers make no express or implied representations as to the expected useful life of the components and installations.

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

The structures presently comply with the Building Code.

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 May 7, 1976 the Zoning Board of Appeals granted a variance for the construction of the second dwelling presently located at 3669-C Woodlawn Drive. A one-story, detached dwelling with two off-street parking spaces was constructed in 1976, meeting all other applicable code requirements.

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	<u>X</u>	<u> </u>	<u> </u>
Structures	<u>X</u>	<u> </u>	<u> </u>
Lot	<u>X</u>	<u> </u>	<u> </u>

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 E 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 F

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:

Apartment 3669-B and Apartment 3669-C shall each have an undivided 50.0% interest in all of the common elements.

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

Exhibit G describes the encumbrances against the title contained in the title report dated March 30, 1992 and issued by First American Title Insurance Company.

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>
Mortgage - State Savings and Loan Association assigned to Federal Savings and Loan Insurance Corporation.	The Apartments are not for sale Therefore Developer's default will result in foreclosure.
Mortgage as to Apartment 3669-B only - Central Pacific Bank	

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] self-managed by the Association of Apartment Owners.

[] 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 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:

Not applicable

Electricity

Television Cable

Gas

Water & Sewer

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:

None

2. Appliances:

None

J. Status of Construction and Estimated Completion Date:

All of the structures are completed. Apartment 3669-B was constructed in 1953 and Apartment 3669-C was constructed in 1976.

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

Escrow Agreement dated _____

Exhibit _____ contains a summary of the pertinent provisions of the escrow contract.

Other See page 18. _____

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

The two apartment spaces comprising Oceanview Estates will not be offered for sale by the Developers at this time. The purposes of obtaining this Public Report is primarily to facilitate refinancing in the future.

The Developers had previously conveyed each of the apartments as follows

Apartment 3669-B to Carol Yasushi Nakaganeku, unmarried.

Apartment 3669-C to Mitchell Mitsuo Nakagawa and Ruth Setsuko Nakagawa, husband and wife, as tenants by the entirety.

Buyer's Right to Cancel Sales Contract:

A. Rights Under the Condominium Statute:

Preliminary Report: Sales made by the Developer are not binding on the prospective buyer. Sales made by the Developer may be binding on the Developer unless the Developer clearly states in the sales contract that sales 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, 1010 Richards Street, P. O. Box 541, Honolulu, HI 96809.

This Public Report is a part of Registration No. 2621 filed with the Real Estate Commission on April 6, 1992.

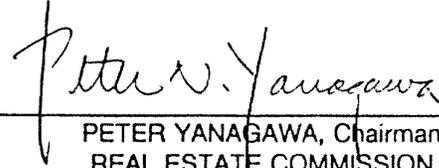
Reproduction of Report. When reproduced, this report must be on:

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 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

EXHIBIT "A"

The names, addresses and telephone numbers of the
Developers/Owners of the Project are as follows:

MITCHELL MITSUO NAKAGAWA
RUTH SETSUKO NAKAGAWA
3669-C Woodlawn Drive
Honolulu, Hawaii 96822

Telephone: 988-4139

CAROL YASUSHI NAKAGANEKU
3669-B Woodlawn Drive
Honolulu, Hawaii 96822

Telephone: 988-7154

EXHIBIT "B"

USE RESTRICTIONS:

Each Apartment Space shall be occupied and used for residential purposes only, and no dwelling shall be used as a rooming house or in connection with the carrying on of any trade or business whatsoever. The foregoing notwithstanding, the Owner of each Apartment Space shall have the absolute right to lease such Apartment Space for residential purposes, for periods of any duration, subject to all of the provisions of this Declaration and the By-Laws of the OCEANVIEW ESTATES Homeowners Association.

EXHIBIT "C"

BOUNDARIES OF APARTMENTS:

There shall be two (2) separate and distinct freehold estates, each consisting of the space or area described and delineated as Lots 3669-B and 3669-C on the Condominium Map, said spaces being defined and referred to herein as "Apartment Spaces". Each Apartment Space shall be deemed to include all of the air space enclosed by its perimeter boundaries as delineated on the Condominium Map and extending on a vertical plane upward from the surface of the lot, but not including said surface, or any area below the surface except such surface and subsurface that shall be reasonably necessary to establish the stability and permanence of the foundations of the dwelling unit and other structures constructed therein, landscaped plantings and such other installations deemed appurtenant and necessary for the full enjoyment of the Apartment Space. Each Apartment Space shall include the specific dwelling unit as shown on said Condominium Map, and all ducts, pumps, pipes, conduits, wires and other utility lines running through such Apartment Space which do not serve or not utilized by any other Apartment Space but excluding any such which do serve or are utilized by any other Apartment Space and excluding all easements shown on the Condominium Map or described in EXHIBIT "A" attached hereto and made a part hereof all of which shall be deemed to be common elements.

EXHIBIT "D"

ALTERATION OF PROJECT:

No work shall be done by any Owner of an Apartment Space or any other person which could jeopardize the soundness or safety of the Project, reduce the value thereof, or impair any easement or hereditament, nor may any Owner of an Apartment Space or any other person add any material structure or excavate any additional basement or celler, without in every such case first obtaining the unanimous consent of the Owner(s) of the other Apartment Spaces, which consent shall not be unreasonably withheld. All other additions to or alterations of any Apartment Space or its appurtenant Limited Common Elements by the Owner of such Apartment Space shall be permitted without restriction, provided that the owner making such additions or alterations shall comply strictly with all applicable laws, ordinances, and regulations of any governmental entity, and shall also obtain all necessary permits, at such Owner's sole expense.

EXHIBIT "E"

COMMON ELEMENTS:

The Common Elements shall consist of the remaining portion of the real property, being the common areas and facilities which shall include, but are not limited to the following:

(a) The land hereinabove described in EXHIBIT "A", in fee simple;

(b) The ducts, pumps, pipes, wires, conduits and generally all equipment, apparatus, installations and personal property existing for common use on the land hereinabove described;

(c) All common ways, landscaping within the common areas, sewers, drains and ditches situate on the land hereinabove described and existing for common use and all easements shown on the Condominium Map or described in EXHIBIT "A" attached hereto and made a part hereof;

(d) All utility installations which serve more than one Apartment Space;

(e) All portions of the project not deemed to be included as an Apartment Space.

EXHIBIT "F"

LIMITED COMMON ELEMENTS:

Certain parts of the Common Elements are hereby set aside and reserved for the exclusive use of each Apartment Space and shall constitute "Limited Common Elements". Each Apartment Space will have as an appurtenance thereto, all for the exclusive use of such Apartment Space, the site of each dwelling unit, consisting of the land beneath such dwelling, together with the land surface adjacent to each dwelling unit enclosed by the perimeter boundaries as shown by dotted lines appurtenant to each apartment on the Condominium Map.

NOTE: The "Limited Common Elements" does not represent a legally subdivided lot.

EXHIBIT "G"

ENCUMBRANCES AGAINST TITLE:

1. Real Property taxes may be due and owing. Refer to the Director of Finance, City and County of Honolulu.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. Reservations and perpetual covenants as contained in that certain Deed dated April 23, 1925, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. 7474, to which reference is hereby made.
4. Real Estate Mortgage, Security Agreement and Financing Statement, dated April 27, 1976, by and between Mitchell Mitsuo Nakagawa and Ruth Setsuko Nakagawa, husband and wife, and Carol Yasushi Nakaganeko, widow, as Mortgagor, and State Savings and Loan Association, a corporation created and existing under and by virtue of the laws of the State of Utah, as Mortgagee, filed in said Office as Land Court Document No. 763514; said Mortgage being assigned to Federal Savings and Loan Insurance Corporation, by Assignment of Mortgage, dated April 3, 1989, and filed in said Office as Land Court Document 1668366.
5. Condominium Map No. 713, filed in said Office.
6. Restrictions, covenants, agreements, obligations, conditions and other provisions set forth in Declaration of Horizontal Property Regime dated December 5, 1988, filed in said Office as Land Court Document No. 1635418.
7. Restrictions, covenants, agreements, obligations, conditions and other provisions set forth in By-laws of the Association of Apartment Owners of Oceanview Estates dated December 5, 1988, filed in said Office as Land Court Document No. 1635419.
8. AS TO APARTMENT 3669-B ONLY:
 - a. Terms and provisions of that certain (original) Apartment Deed dated October 11, 1989, filed in said Office of Land Court Document No. 1683635, to which reference is hereby made.

- b. All exclusive and non-exclusive easements mentioned in said Declaration, and/or said (original) Apartment Deed, and/or as shown on Condominium Map No. 713.
- c. Mortgage, Security Agreement and Financing Statement, dated June 18, 1990, by and between Carol Yasushi Nakaganeku, unmarried, as Mortgagor, and Central Pacific Bank, a Hawaii Corporation, as Mortgagee, filed in said Office as Land Court Document No. 1740354.

9. AS TO APARTMENT 3669-C ONLY:

- A. Terms and provisions of that certain (original) Apartment Deed dated October 11, 1989, filed in said Office of Land Court Document No. 1683634, to which reference is hereby made.
- b. All exclusive and non-exclusive easements mentioned in said Declaration, and/or said (original) Apartment Deed, and/or as shown on Condominium Map No. 713.

End of Exhibit "G"

EXHIBIT "H"

ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS

Estimate of Initial Maintenance Fees:

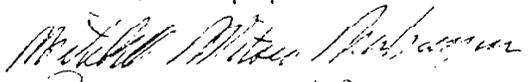
<u>Apartment</u>	<u>Monthly Fee</u> x 12 months =	<u>Yearly Total</u>
3669-B	0	0
3669-C	0	0

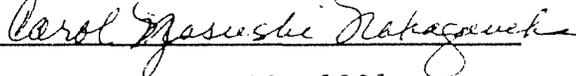
The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

Estimate of Maintenance Fr bursements:

	<u>Mon</u>	12 months = <u>Yearly Total</u>
Utilities and Services	\$0.00	\$0.00
Air Conditioning	\$0.00	\$0.00
Electricity	\$0.00	\$0.00
<input type="checkbox"/> common elements only		
<input type="checkbox"/> common elements		
and apartments		
Gas	\$0.00	\$0.00
Refuse Collection	\$0.00	\$0.00
Telephone	\$0.00	\$0.00
Water and Sewer	\$0.00	\$0.00
Maintenance, Repairs and Supplies	\$0.00	\$0.00
Building	\$0.00	\$0.00
Grounds	\$0.00	\$0.00
Management	\$0.00	\$0.00
Management Fee	\$0.00	\$0.00
Payroll and Payroll Taxes	\$0.00	\$0.00
Office Expenses	\$0.00	\$0.00
Insurance	\$0.00	\$0.00
Reserves	\$0.00	\$0.00
Taxes and Government Assessments	\$0.00	\$0.00
Audit Fees	\$0.00	\$0.00
Other	\$0.00	\$0.00
TOTAL	\$0.00	\$0.00

Mitchell Mitsuo Nakagawa
 Ruth Setsuko Nakagawa
 We, Carol Yasushi Nakaganeku, 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.





Date: December 20, 1991