

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required and attached to this report 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.

Changes made are as follows:

SPECIAL ATTENTION

This is a CONDOMINIUM PROJECT, not a subdivision. The land area beneath and immediately appurtenant to each unit is designated a LIMITED COMMON ELEMENT and does not represent a legally subdivided lot. The dotted lines in the Condominium Map bounding the designated number of square feet in each limited common element land area are for illustration purposes only and should not be construed to be formal subdivision lines.

No sale of units is immediately contemplated. This public report shall not be valid for the sale of any unit until the Developer has submitted a duly executed copy of its listing contract with a licensed Hawaii real estate broker to the Real Estate Commission.

This public report does not constitute approval of the Project by the Real Estate Commission, nor does it ensure that all applicable County codes, ordinances, and subdivision requirements have necessarily been complied with.

THE PROSPECTIVE PURCHASER IS CAUTIONED TO CAREFULLY REVIEW THE CONDOMINIUM DOCUMENTS FOR FURTHER INFORMATION WITH REGARD TO THE FOREGOING.

TABLE OF CONTENTS

	page
Preparation of this Report	1
Expiration Date of Reports	1
Type of Report	1
Disclosure Abstract	2
Summary of Changes from Earlier Public Reports	2
Table of Contents	3
General Information on Condominiums	4
Operation of the Condominium Project	4
I. PERSONS CONNECTED WITH THE PROJECT	5
Developer Attorney for Developer General Contractor	
Real Estate Broker Escrow Company Condominium Managing Agent	
II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS	
A. Declaration	6
B. Condominium Map (File Plan)	6
C. Bylaws	6
D. House Rules	7
E. Changes to Condominium Documents	7
III. THE CONDOMINIUM PROJECT	
A. Interest to be Conveyed to Buyer	8
B. Underlying Land	9
C. Buildings and Other Improvements	10
D. Common Elements, Limited Common Elements, Common Interest	13
E. Encumbrances Against Title	14
F. Construction Warranties	15
G. Status of Construction	16
H. Project Phases	16
IV. CONDOMINIUM MANAGEMENT	
A. Management of the Common Elements	17
B. Estimate of Initial Maintenance Fees	17
C. Utility Charges for Apartments	17
V. MISCELLANEOUS	
A. Sales Documents Filed with the Real Estate Commission	18
B. Buyer's Right to Cancel Sales Contract	18
C. Additional Information Not Covered Above	20
D. Signature of Developer	21
EXHIBIT A: DESCRIPTION OF THE BUILDINGS	
EXHIBIT B: COMMON ELEMENTS	
EXHIBIT C: LIMITED COMMON ELEMENTS	
EXHIBIT D: ENCUMBRANCES AGAINST THE TITLE	
EXHIBIT E: ESTIMATE OF INITIAL MAINTENANCE FEES AND DISBURSEMENTS	
EXHIBIT F: SUMMARY OF SALES CONTRACT AND RECEIPT	
EXHIBIT G: SUMMARY OF EXECUTED ESCROW AGREEMENTS	
EXHIBIT H: DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ON AGRICULTURAL LANDS	
EXHIBIT I:	

General Information On Condominiums

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, must be complied with. In addition, certain requirements and approvals of the County in which the project is located must be satisfied and obtained.

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 owners/tenants) 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 at the lessee's expense. 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 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 project's 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 the vote of the owners. For example, the board may hire and fire employees, increase or decrease maintenance fees, borrow money for repair and improvements and set a budget. Some of these actions may significantly impact the 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 important to all apartment owners that the transition of control from the developer to the apartment owners be accomplished in an orderly manner and in a spirit of cooperation.

I. PERSONS CONNECTED WITH THE PROJECT

Developer: Gloria Jean Fleming Phone: 329-2141
Name (Business)
P.O. Box 396
Business Address
Kailua-Kona, HI 96745

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

n/a

Real Estate Broker: None - no sale of the units Phone: _____
Name (Business)
is immediately contemplated
Business Address

Escrow: Title Guaranty Escrow Services, Inc. Phone: 329-6666
Name (Business)
P.O. Box 1837
Business Address
Kailua-Kona, HI 96745

General Contractor: None - Owner/Builder Phone: _____
Name (Business)
Business Address

Condominium Managing Agent: Property is being managed Phone: _____
Name (Business)
by the Association of Apartment
Business Address
Owners

Attorney for Developer: Robert D. Triantos Phone: 329-6464
Name (Business)
P.O. Box 1720
Business Address
Kailua-Kona, HI 96745

**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. 92-118915
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 and Complete Restatement to the Declaration of Condominium Property Regime of Onouli 2 (Condominium Map Amendment) recorded - Bureau of Conveyances - Document No. 93-65011.

- 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. 1702
 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 and Complete Restatement to the Declaration of Condominium Property Regime of Onouli 2 (Condominium Map Amendment) recorded - Bureau of Conveyances - Document No. 93-65011

- 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. 92-118916
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]:

D. House Rules. The Board of Directors may adopt House Rules to govern the use and operation of the common elements and limited common elements. House Rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais and requirements for keeping pets. 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 for projects with five or fewer apartments.

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:

During the sales period, the Developer has reserved the right to make any changes to the project documents and the project as may be required by law, any title insurance company, and institutional lender or any governmental agency; and, prior to the conveyance or transfer of the first unit, for any reason and in any manner as the developer deems necessary, provided that no such change shall substantially alter or reduce the usable space within the unit, render unenforceable the Buyer's mortgage loan commitment, increase the Buyer's share of common expenses, or reduce the obligations of the Developer for common expenses or unsold units.

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

- Fee Simple: Individual apartments and the common elements, which include the underlying land, will be in fee simple.
- Leasehold or Subleasehold: Individual apartments and the common elements, which include the underlying land will be leasehold.

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

Exhibit _____ contains further explanations regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provision(s).

Lease Term Expires: _____

Rent Renegotiation Date(s): _____

Lease Rent Payable: Monthly Quarterly
 Semi-Annually Annually

Exhibit _____ contains a schedule of the lease rent for each apartment per Month Year

For Subleaseholds:

- Buyer's sublease may be canceled if the master lease between the sublessor and fee owner is:
 - Canceled 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 canceled or foreclosed.

Individual Apartments in Fee Simple; Common Interest in the Underlying Land in Leasehold or Subleasehold:

Leases for the underlying land usually require that at the end of the lease term, the lessees (apartment owners/tenants) deliver to the lessor (fee property owner) their interest in the land and that they either (1) remove or dispose of the building(s) and other improvements at the lessee's expense; or (2) convey the building(s) and improvements to the lessor, often at a specified price.

Exhibit _____ contains further explanations regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provision(s).

Lease Term Expires: _____

Rent Renegotiation Date(s): _____

Lease Rent Payable: Monthly Quarterly
 Semi-Annually Annually

Exhibit _____ contains a schedule of the lease rent for each apartment per Month Year

[] Other:

IMPORTANT INFORMATION ON LEASEHOLD CONDOMINIUM PROJECTS

The information contained in this report is a summary of the terms of the lease. For more detailed information, you should secure a copy of the lease documents and read them thoroughly.

If you have any legal questions about leasehold property, the lease documents or the terms of the lease and the consequences of becoming a lessee, you should seek the advice of an attorney.

There are currently no statutory provisions for the mandatory conversion of leasehold condominiums and there are no assurances that such measures will be enacted in the future.

In leasehold condominium projects, the buyer of an apartment will acquire the right to occupy and use the apartment for the time stated in the lease agreement. The buyer will not acquire outright or absolute fee simple ownership of the land. The land is owned by the lessor or the leased fee owner. The apartment owner or lessee must make lease rent payments and comply with the terms of the lease or be subject to the lessor's enforcement actions. The lease rent payments are usually fixed at specific amounts for fixed periods of time, and are then subject to renegotiation. Renegotiation may be based on a formula, by arbitration set in the lease agreement, by law or by agreement between the lessor and lessee. The renegotiated lease rents may increase significantly. At the end of the lease, the apartment owners may have to surrender the apartments, the improvements and the land back to the lessor without any compensation (surrender clause).

When leasehold property is sold, title is normally conveyed by means of an assignment of lease, the purpose of which is similar to that of a deed. The legal and practical effect is different because the assignment conveys only the rights and obligations created by the lease, not the property itself.

The developer of this condominium project may have entered into a master ground lease with the fee simple owner of the land in order to develop the project. The developer may have then entered into a sublease or a new lease of the land with the lessee (apartment owner). The developer may lease the improvements to the apartment owner by way of an apartment lease or sublease, or sell the improvements to the apartment owners by way of a condominium conveyance or apartment deed.

B. Underlying Land:

Address: Onouli 2nd, South Kona, Island, County Tax Map Key: (3) 8-1-18:10
and State of Hawaii (TMK)

[] Address [] TMK is expected to change because n/a

Land Area: 3,235 [] square feet [X] acre(s) Zoning: AG-1A

Lessor
 (Fee Owner): Gloria Jean Fleming
Name
P. O. Box 396
Address
Kailua-Kona, HI 96745

Sublessor:
Name
Address

C. Buildings and Other Improvements:

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

2. Number of Buildings: 2 Floors Per Building 1

Exhibit A contains further explanations.

3. Principal Construction Material:

Concrete Hollow Tile Wood

Other _____

4. Permitted Uses by Zoning:

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

Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?
 Yes No

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: allowed pursuant to County of Hawaii Zoning Code - See Bylaws

[X] Number of Occupants: Six (6) occupants per unit - See Bylaws

[] Other: _____

[] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: 0 Stairways: 0 Trash Chutes: 0

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Lanai/Patio (sf)
<u>1</u>	<u>1</u>	<u>3/2</u>	<u>1,174</u>	<u>n/a</u>
<u>2</u>	<u>1</u>	<u>3/2</u>	<u>1,174</u>	<u>n/a</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:

Each Apartment shall be deemed to include (i) all portions of the residential structure, inclusive of concrete footings, (ii) all pipes, shafts, ducts, pumps, conduits, wires and other utility or service lines running through such Apartment, and (iii) all appliances and fixtures installed therein and replacements thereof.

Permitted Alterations to Apartments:

Alterations or additions within an apartment may be made with prior written notice to the Board of Directors as long as the structural integrity and soundness of the project is not adversely affected. A copy of the owner's plans and appropriate building permits shall be submitted with the written notice, as well as an estimate of time of completion.

7. Parking Stalls:

Total Parking Stalls: 4

	<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 each unit)	<u>4</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>4</u>
Guest	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Unassigned	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Extra for Purchase	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other:	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Covered & Open	<u>4</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </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. Compliance With Building Code and Municipal Regulations; Cost to Cure Violations

There are no violations. Violations will not be cured.

Violations and cost to cure are listed below. Violations will be cured in one year

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

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

The structural components and the mechanical and electrical systems are in fair to good condition consistent with their age. The Developer is not able to make any representations as to the useful life of the structural components or the mechanical and electrical systems.

11. Conformance to Present Zoning Code

a. No variances to zoning code have been granted.

Variance(s) to zoning code was/were granted as follows:

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

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> </u>	<u> X </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 other than the individual apartments. Although the common elements are owned jointly by all apartment owners, those portions of the common elements which are designated as limited common elements (see paragraph 2 below) may be used only by those apartments to which they are assigned. The common elements for this project, as described in the Declaration, are:

described in Exhibit B .

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 use them, as described in the Declaration, 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 used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by apartment owners. The common interests for the apartments in this project, as described in the Declaration, are:

described in Exhibit _____.

as follows:

Apartment Unit 1 - 50%
Apartment Unit 2 - 50%

E. Encumbrances Against Title: An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of an apartment in the project.

Exhibit D describes the encumbrances against the title contained in the title report dated April 8, 1993 and issued by Title Guaranty of Hawaii, Inc.

Blanket Liens:

A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project that secures some type of monetary debt (such as a loan) or other obligation. A blanket lien 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. The buyer's interest will be affected if the developer defaults and the lien is foreclosed prior to conveying the apartment to buyer.

<u>Type of Lien</u>	<u>Effect on Buyer's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance</u>
Mortgage	Buyer's interest may be terminated and Buyer will receive a refund of all deposits.

F. 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:

Seller makes no express warranties. SELLER DISCLAIMS ANY IMPLIED WARRANTY OF HABITABILITY, ANY IMPLIED WARRANTY OF MERCHANTABILITY, ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR USE, ANY IMPLIED WARRANTY OF WORKMANSHIP AND ANY OTHER EXPRESS OR ANY IMPLIED WARRANTIES WITH RESPECT TO THE APARTMENT, THE COMMON ELEMENTS OR THE PROJECT.

Seller disclaims any and all responsibility or liability for any water infiltration, any malfunction, any construction or design defect, or any other problems which Buyer may encounter with respect to the Apartment or the Project.

2. Appliances:

Seller warrants that all major appliances, plumbing and electrical fixtures included in the sale will be in working order consistent with their age as of the date of closing, or occupancy, if earlier. No continuing warranty is expressed or implied.

G. Status of Construction and Estimated Completion Date:

Apartment Unit 1 completed September 3, 1991
Apartment Unit 2 completed September 3, 1991

H. Project Phases:

The developer [] has [X] has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's plans or right to perform for future development (such as additions, mergers or phasing):

None.

IV. CONDOMINIUM MANAGEMENT

- A. 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 condominium managing agent to assist the Association in managing the condominium project.

Initial Condominium Managing Agent: When the developer or the developer's affiliate is the initial condominium 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 condominium managing agent for this project, named on page five (5) of this report, is:

- not affiliated with the Developer the Developer or the Developer's affiliate.
 self-managed by the Association of Apartment Owners other _____

- B. 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.

Exhibit E contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change).

- C. 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:

- None Electricity Gas Water
 Sewer Television Cable Other _____

V. MISCELLANEOUS

A. 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

[X] Specimen Sales Contract

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

[X] Escrow Agreement dated July 30, 1992

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

[X] Other Exhibit H - Declaration of Covenants, Conditions and Restrictions on Agricultural lands

B. Buyer's Right to Cancel Sales Contract:

1. Rights Under the Condominium Property Act (Chapter 514A, HRS):

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 or Supplementary Report to a Final Report: Sales made by the developer are binding if:

A) The Developer delivers to the buyer a copy of:

1) Either the Final Public Report OR the Supplementary Public Report which has superseded the Final Public Report for which an effective date has been issued by the Real Estate Commission;

AND

2) Any other public report issued by the developer prior to the date of delivery, if the report was not previously delivered to the buyer and if the report has not been superseded;

B) The buyer is given an opportunity to read the report(s); AND

C) One of the following has occurred:

1) The buyer has signed a receipt for the report(s) and waived the right to cancel; or

2) Thirty (30) days have passed from the time the report(s) were delivered to the buyer; or

3) 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:

A) There is a material change in the project which directly, substantially, and adversely affects (1) the use or value of the buyer's apartment or its limited common elements; or (2) the amenities available for buyer's use; AND

B) 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.

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 given an effective date by the Hawaii Real Estate Commission.
 - B) Declaration of Condominium Property Regime.
 - C) Bylaws of the Association of Apartment Owners.
 - D) ~~XXXXXX~~
 - E) Condominium Map.
 - 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 Declaration of Covenants, Conditions & Restrictions on Agricultural Land

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. 2864 filed with the Real Estate Commission on 5-04-93.

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

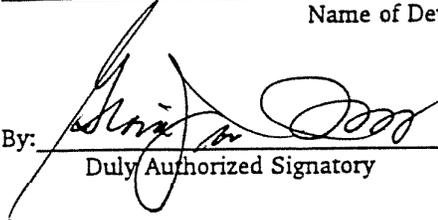
yellow paper stock white paper stock pink paper stock

C. Additional Information Not Covered Above

None.

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.

GLORIA JEAN FLEMING
Name of Developer

By:  4/12/93
Duly Authorized Signatory Date

GLORIA JEAN FLEMING - OWNER/DEVELOPER
print name & title of person signing above

Distribution:

Department of Finance, County of Hawaii
Planning Department, County of Hawaii
Federal Housing Administration

EXHIBIT A

DESCRIPTION OF THE BUILDINGS:

The Project is hereby divided into the freehold estates described and designated below.

1. Description of the Building: The Project is described in the Condominium Map and consists of two (2) buildings, consisting of one story (no basements), constructed principally of wood, glass, reinforced concrete, concrete block and gypsum board.

2. Description of the Apartment Units. Each of the two (2) Apartment Units shown on the Condominium Map together with the perimeter walls, doors, windows, floors, roofs, concrete footings and carports, are hereby designated as an Apartment Unit of the Project, as designated on the Condominium Map and as described as follows:

a. Apartment Numbers and Locations. The Apartment numbers and the location of Apartment Units are shown on the Condominium Map.

b. Layout and Area. The various Apartment Unit and their respective areas are more particularly described as follows:

(1) Apartment Unit 1: This Apartment Unit is a free standing one (1) story building containing a net living area of approximately 1,174 square feet, excluding the carport and laundry area, and consists of a kitchen, dining area, living room, three (3) bedrooms, a storage area and two (2) bathrooms. The carport and laundry area comprise 458 square feet.

(2) Apartment Unit 2: This Apartment Unit is a free standing one (1) story building containing a net living area of approximately 1,174 square feet, excluding the carport and laundry area, and consists of a kitchen, dining area, living room, three (3) bedrooms, a storage area and two (2) bathrooms. The carport and laundry area comprise 458 square feet.

The foregoing approximate total square footages of net living area for the enclosed portions of the Apartment Units are computed from and to the interior surfaces of the Apartment Unit perimeter walls.

END OF EXHIBIT A

EXHIBIT B

COMMON ELEMENTS:

1. Common Elements. One freehold estate is hereby designated in all remaining portions of the Project, herein called the "Common Elements", including specifically but not limited to:

a. The Land in fee simple.

b. All yards, grounds and landscaping, if any, whether within or appurtenant to the Project.

c. All ducts, sewer lines, cesspools, electrical equipment, wiring, pipes and other appurtenant transmission facilities over, under and across the Project which are outside of the Apartment Unit or which serve more than one Apartment Unit for services such as power, light, water, gas, sewer, refuse, telephone and radio and television signal distribution.

d. Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

END OF EXHIBIT B

EXHIBIT C

LIMITED COMMON ELEMENTS:

1. Limited Common Elements. Certain parts of the Common Elements, herein called the "Limited Common Elements", are hereby designated, set aside and reserved for the exclusive use of certain Apartment Units, and such Apartment Units shall have appurtenant thereto exclusive easements for the use of such Limited Common Elements as set forth herein. The costs and expenses of every description pertaining to the Limited Common Elements, including but not limited to the costs of maintenance, repair, replacement, improvement or additions to the Limited Common Elements shall be charged to the Owner of the Apartment Unit to which the Limited Common Element shall be appurtenant, and if there is more than one Apartment Unit to which the Limited Common Elements shall be appurtenant, then in proportion to the Common Interest appurtenant to each of the respective Apartment Units except as otherwise provided in this Paragraph.

a. Apartment Unit 1 shall have appurtenant to it as a limited common element the driveway to Apartment Unit 1 as shown on the Condominium Map. Apartment Unit 2 shall have appurtenant to it as a limited common element the driveway to Apartment Unit 2 as shown on the Condominium Map.

b. Apartment Unit 1 shall have appurtenant to it the area described on the Condominium Map as "Yard "1", as described in Exhibit B of the First Amendment and Complete Restatement to the Declaration of Condominium Property Regime of Onouli 2 (Condominium Map Amendment). Apartment Unit 2 shall have appurtenant to it the area described on the Condominium Map as "Yard 2", as described in Exhibit C of the First Amendment and Complete Restatement to the Declaration of Condominium Property Regime of Onouli 2 (Condominium Map Amendment)

c. All common elements of the Project which are rationally related to less than all of said apartments shall be limited common elements appurtenant to the apartments to which they are so related.

END OF EXHIBIT C

EXHIBIT D

ENCUMBRANCES AGAINST THE TITLE

1. Real property taxes as may be due and owing. Check with the County of Hawaii
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. GRANT

TO : MORIO IGETA, et al.
DATED : June 9, 1959
RECORDED : Liber 3640 Page 141
GRANTING : a 16-foot easement for roadway and other access purposes

4. GRANT

TO : YOSOTO EGAMI and SAKAE EGAMI, husband and wife
DATED : May 15, 1973
RECORDED : Liber 9217 Page 448
GRANTING : a 20-foot easement for road and access purposes over the following described premises:

All of that certain parcel of land (portion of the land described in and covered by Royal Patent Grant Number 969 to J. Atkins), situate, lying and being at Onouli, District of South Kona, Island and County of Hawaii, State of Hawaii, being a 20-Foot Wide Road Easement, same being a portion of Parcel 1, being also a portion of Lot 5-C-1 of the "Bowman Subdivision", and thus bounded and described:

Beginning at a pipe at the northeast corner of this parcel of land at the east corner of Parcel 2 the coordinates of said point of beginning referred to Survey Triangulation Station Church-1929-J.B.M being 1440.28 feet north and 2455.46 feet east and running by azimuths measured clockwise from true South:

1. 349° 18' 20.04 feet along road easement and Lot 5-D-1;
2. 255° 49' 640.17 feet along remainder of Parcel 1;
Thence along a 20 feet radius curve to the left chord azimuth and distance being:
3. 211° 17' 30" 28.05 feet along remainder of Parcel 1;
4. 166° 41' 39.67 feet along 30 feet wide road easement;
5. 75° 49' 660.73 feet along Parcel 2 to the point of beginning and containing an area of 13,288 square feet or 0.305 acre, more or less.

5. Unrecorded Grant of Easement dated September 4, 1963 made by Ricardo Torrijos and Conception Teixeira to Hawaii Electric Light Company, Inc., as mentioned in instrument dated May 17, 1973, recorded in Liber 9167 at Page 2.

6. Restriction set forth in DEED dated May 9, 1971, recorded in Liber 8338 at Page 185, to-wit:

"The building restriction that no new or additional dwelling shall be constructed or erected upon any portion of the demised premises without first receiving the written approval from the Board of Water Supply, County of Hawaii that adequate water supply have been provided to service any such new or additional dwelling."

7. MORTGAGE

MORTGAGOR : GLORIA JEAN TORRIJOS, formerly known as
GLORIA JEAN PEREIRA, an unmarried woman

MORTGAGEE : BANK OF HAWAII, a Hawaii corporation

DATED : March 17, 1977

RECORDED : Liber 12118 Page 430

AMOUNT : \$27,900.00 - covers the land described
herein, besides other land

8. Covenants, conditions and restrictions set forth in
DECLARATION dated April 17, 1979, recorded in Liber 14132
at Page 480.

9. AGREEMENT

DATED : April 11, 1980

RECORDED : Liber 15476 Page 587

BY : GLORIA JEAN FLEMING, formerly known as GLORIA
J. TORRIJOS, wife of Leo J. Fleming, "Owner"

WITH : DEPARTMENT OF WATER SUPPLY, COUNTY OF HAWAII,
"Department"

RE : WATER SUPPLY

Said above Agreement was amended by instrument dated March
30, 1989, recorded in Liber 23049 at Page 526.

10. MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

MORTGAGOR : GLORIA JEAN FLEMING, wife of Leo Fleming

MORTGAGEE : GECC FINANCIAL CORPORATION, a Hawaii
corporation

DATED : November 28, 1988

RECORDED : Liber 22615 Page 1

AMOUNT : \$83,000.00

11. Declaration of Condominium Property Regime of ONOULI 2 dated June 20, 1992, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 92-118915. (Project covered by Condominium Map No. 1702.
12. By-Laws of the Association of Apartment Owners of the Condominium Project known as "ONOULI 2" dated June 20, 1992, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 92-118916.
13. First Amendment and Complete Restatement to the Declaration of Condominium Property Regime of Onouli 2 (Condominium Map Amendment) dated April 12, 1993, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 93-65011.

END OF EXHIBIT D

EXHIBIT E

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

Estimate of Initial Maintenance Fees:

Apartment	Monthly Fee X 12 months	=	Yearly Total
1	\$115.50 X 12	=	\$1,386.00
2	\$115.50 X 12	=	\$1,386.00

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

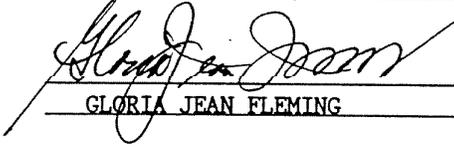
Maintenance Fees and Maintenance Fee Disbursements:

Estimate of Maintenance Fee Disbursements:

	Monthly X 12 months =	<u>Yearly Total</u>
Utilities and Services		
Air Conditioning		
Electricity		
() common elements only		
() common elements		
and apartments		
Gas		
Refuse Collection		
Telephone		
Water and Sewer	15 X 12 =	180.00
Maintenance, Repairs and Supplies		
Pool		
Building		
Grounds	45 X 12 =	540.00
Pest		
Reserves-Long term maintenance	25 X 12 =	300.00
Management		
On-site Manager		
Management Fee		
Payroll and Payroll Taxes		
Office Expenses		
Insurance	50 X 12 =	600.00
Taxes and Government Assessments (Real Property Taxes)	96 X 12 =	1,152.00
Audit Fees		
Other		
TOTAL:		\$2,772.00

I/we, GLORIA JEAN FLEMING, as owner/developer 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: July 30, 1992



GLORIA JEAN FLEMING

END OF EXHIBIT E

EXHIBIT F

No sale of units is immediately contemplated, however, should this change, a summary of pertinent provisions of the Sales Contract that will be used follows.

SUMMARY OF SALES CONTRACT AND RECEIPT:

The unexecuted Sales Contract filed with the Commission, provides for, among other things, a description of the apartment to be sold, the purchase price, the time, manner and place of payment, the Purchaser's obligations regarding mortgage financing, Developer's warranties and disclaimers regarding the construction, fixtures and appliances, and the remedies of Developer and of Purchaser in the event of a default under the Contract.

Among other provisions, the specimen Sales Contract and the provisions of Chapter 514A, Hawaii Revised Statutes provide:

1. That said Sales Contract is only a reservation agreement until (i) a true copy of the Final Public Report (with all then issued Supplementary Public Reports, if any) is delivered to the Purchaser, the Purchaser has an opportunity to read the report(s) and executes and gives the Developer a receipt/notice for the report(s) waiving Purchaser's right to cancel, provided that if Purchaser does not execute and return the receipt/notice within thirty (30) days from the date of delivery of the report(s) and receipt/notice, or if Purchaser's Apartment is conveyed to Purchaser prior to the expiration of said thirty (30) day period, then Purchaser shall be deemed to have receipted for the report(s) and waived his right to cancel, and if (and only if) there is a material change affecting (i) Purchaser's apartment or appurtenant limited common elements, or (ii) amenities of the Project available for Purchaser's use, and Purchaser executes and returns to Developer the written approval or acceptance of material change, provided that if Purchaser does not execute and return such written approval or acceptance of material change within thirty (30) days of delivery of such written approval or acceptance, or if Purchaser's apartment is conveyed to Purchaser prior to the expiration of said thirty (30) day period, then Purchaser shall be deemed to have accepted and approved such material change. Until the Sales Contract becomes binding and effective as described above, and in accordance with Chapter 514-A, Hawaii Revised Statutes, the Sales Contract may be unconditionally cancelled at any time by either the Developer or the Purchaser. Upon such cancellation by Developer, Developer shall direct Escrow Agent to refund to Purchaser, without interest earned, all deposits paid by

Purchaser; upon cancellation by Purchaser, Developer shall direct Escrow Agent to refund to Purchaser, without interest earned, a full refund of all deposits paid, less any escrow cancellation fee and other costs associated with the purchase of Purchaser's Apartment, up to a maximum of \$250.00.

2. In the event Purchaser fails to pay the balance of the purchase price or complete the purchase as provided in the Sales Contract, Developer may (a) bring an action for damages for breach of contract, (b) retain the initial deposit and all additional deposits provided for in the Sales Contract, as liquidated and (c) Purchaser shall be responsible for any cost incurred in accordance with this contract.

3. Developer has made no representations and has not authorized any representations to be made by any sales agent concerning any services or arrangements relating to the rental or sale or management of the Purchaser's Apartment.

4. The Sales Contract is subject to the provisions of the Declaration of Condominium Property Regime, By-laws, and other condominium documents.

5. The Seller makes no express warranties. SELLER DISCLAIMS ANY IMPLIED WARRANTY OF HABITABILITY, ANY IMPLIED WARRANTY OF HABITABILITY, ANY IMPLIED WARRANTY OF MERCHANTABILITY, ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR USE, ANY IMPLIED WARRANTY OF WORKMANSHIP AND ANY OTHER EXPRESS OR ANY IMPLIED WARRANTIES WITH RESPECT TO THE APARTMENT, THE COMMON ELEMENTS OR THE PROJECT, Seller disclaims any and all responsibility or liability for any water infiltration, any malfunction, any construction or design defect, or any other problems which Buyer may encounter with respect to the Apartment or Project. Buyer hereby waives any right of action with regards to said defects or deficiencies in the Apartment or Project.

It is incumbent on the Purchaser that he read the full text of the Sales Contract.

END OF EXHIBIT F

EXHIBIT G

No sale of units is immediately contemplated, however, should this change, a summary of pertinent provisions of the Developer's Escrow Agreement with Title Guaranty Escrow Services, Inc. follows.

SUMMARY OF EXECUTED ESCROW AGREEMENTS

A copy of the executed Escrow Agreement dated July 30, 1992 between Title Guaranty Escrow Services, Inc., as Escrow Agent, and Developer has been filed with the Commission. The Escrow Agreement provides for the deposit of Purchaser's funds pursuant to the Sales Contract and also provides for the retention or disbursement of the funds. The Escrow Agreement provides in part that any interest earned on money on deposit belongs to the Developer. In the event that the Sales Contract and Chapter 514A, Hawaii Revised Statutes entitle a Purchaser to a refund of Purchaser's Deposits held by the Escrow Agent, then Escrow Agent, upon instruction from Developer, will refund Purchaser's deposits, without interest earned and less certain cancellation fees and costs (e.g., escrow cancellation fees, loan processing fees, cost of credit reports, etc.) as provided in the Sales Contract and Chapter 514A, Hawaii Revised Statutes, as amended.

In the event Buyer fails to pay the balance of the purchase price or complete the purchase, Seller may (a) bring an action for damages for breach of contract, (b) retain the initial deposit and all additional deposits; and (c) Buyer shall be responsible for any costs incurred in connection with the contract.

By law the total amount of such cancellation fees shall not exceed Two Hundred Fifty and No/100 Dollars (\$250.00). Under the Escrow Agreement no disbursement of funds can be made to the Developer until the Sales Contract becomes effective under the provisions of Chapter 514A, Hawaii Revised Statutes.

It is incumbent upon a prospective Purchaser to read the executed Escrow Agreement with care.

END OF EXHIBIT G

SPECIAL ATTENTION

This is a CONDOMINIUM PROJECT, not a subdivision. The land area beneath and immediately appurtenant to each unit is designated a LIMITED COMMON ELEMENT and does not represent a legally subdivided lot. The dotted lines in the Condominium Map bounding the designated number of square feet in each limited common element land area are for illustration purposes only and should not be construed to be formal subdivision lines.

No sale of units is immediately contemplated. This public report shall not be valid for the sale of any unit until the Developer has submitted a duly executed copy of its listing contract with a licensed Hawaii real estate broker to the Real Estate Commission.

This public report does not constitute approval of the Project by the Real Estate Commission, nor does it ensure that all applicable County codes, ordinances, and subdivision requirements have necessarily been complied with.

THE PROSPECTIVE PURCHASER IS CAUTIONED TO CAREFULLY REVIEW THE CONDOMINIUM DOCUMENTS FOR FURTHER INFORMATION WITH REGARD TO THE FOREGOING.

79-100001

RECORDATION REQUEST

PLANNING DEPARTMENT
County of Hawaii
25 Aupuni Street
Hilo, Hawaii 96720

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
LIBER 14132 PC480
79 NOV 7 P2:04

AFTER RECORDATION, RETURN TO:

RETURN BY: Mail (✓) Pickup ()

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
ON AGRICULTURAL LANDS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS made this
17th day of April, 1979, by Gloria Jean Torrijos
whose residence address is Bowman Subdivision, Onouli 2nd, So. Kona
hereinafter called the OWNER;

W I T N E S S E T H

WHEREAS, owner is intending to subdivide that certain parcel/lot of
land situated at Bowman Subdivision, Onouli, So. Kona
containing an area of approximately 4.75 acres, and bearing Tax Map
Key No. B-1-18:10; and,

WHEREAS, said property is zoned A91a
by the County of Hawaii; and

WHEREAS, said property is classified Agriculture by the State Land
Use Commission; and

WHEREAS, said property is classified "B" by the Land Study
Bureau's Detailed Land Classification System; and

WHEREAS, Chapter 205, Hawaii Revised Statutes, requires that before
land(s) within an agricultural district with soil classified by the State
Land Study Bureau's Detailed Land Classification as Overall (Master) Pro-
ductivity Rating Class A or B shall be subdivided, said land(s) shall be
made subject to certain restrictions or uses of the land(s) and on the

condition that the use of the land(s) shall be primarily in pursuit of an agricultural activity; and

WHEREAS, OWNER recognizes that any violation of the requirements imposed by Chapter 205, Hawaii Revised Statutes would subject owner to a citation and fine in accordance with Section 205-13, Hawaii Revised Statutes, and may result in the nullification of the subdivision approval.

NOW THEREFORE, Owner hereby declares that the property described herein and each and every lot or portion thereof shall be held, transferred, sold, conveyed and occupied subject to the following Covenants, Conditions and Restrictions:

1. The use of the land shall be restricted to the following permitted uses:

a. Cultivation of crops, including but not limited to flowers, vegetables, foliage, fruits, forage and timber;

b. Game and fish propagation;

c. Raising of livestock, including but not limited to poultry, bees, fish or other animal or aquatic life that are propagated for economic or personal use;

d. Farm dwellings, employee housing, farm buildings, or activity or uses related to farming and animal husbandry; Farm dwelling as used herein shall mean a single-family dwelling located on and used in connection with a farm or where agricultural activity provides income to the family occupying the dwelling;

e. Public institutions and buildings which are necessary for agricultural practices;

f. Public and private open area types of recreational uses including day camps, picnic grounds, parks and riding stables, but not including dragstrips, airports, drive-in theaters, golf courses, golf driving ranges, country clubs, and overnight camps;

g. Public, private, and quasi-public utility lines, and roadways, transformer stations, communications equipment building, solid

waste transfer stations, and appurtenant small buildings such as booster pumping stations, but not including offices or yards for equipment, material, vehicle storage, repair or maintenance, treatment plants and major storage tanks not ancillary to agricultural practices, or corporation yards or other like structures;

h. Retention, restoration, rehabilitation or improvement of buildings or sites of historic or scenic interest;

i. Roadside stands for the sale of agricultural products grown on the premises;

j. Buildings and uses, including but not limited to mills, storage and processing facilities, maintenance facilities that are normally considered direct accessory to the abovementioned uses; or

k. Agricultural parks.

2. The uses of the land shall be primarily in the pursuit of an agricultural activity.

IT IS DECLARED that the covenants, conditions and restrictions contained herein are encumbrances running with the land, and shall be binding on all parties and persons claiming under them until such time that the land is reclassified to a land use district other than agricultural district.

IT IS FURTHER DECLARED that the covenants, conditions, and restrictions contained herein shall be expressly incorporated into any deed, lease, agreement of sale, mortgage or other instrument of conveyance covering any portion or all of the subject land(s), and that a recorded copy of each deed, lease, agreement of sale, mortgage, or other instrument of conveyance executed by the Owner shall be submitted to the County of Hawaii Planning Department within six (6) months from the date of final approval of the subdivision or within such reasonable time as may be approved by the Planning Director.

IN WITNESS WHEREOF, the Owner has caused this instrument to be executed as of the day and year first above written.

By: *Glenn Jean Lamirola*

STATE OF HAWAII)
COUNTY OF HAWAII)

On this 17th day of April, 1979, before me personally appeared Gloria Jan Torrijos to me known to be the person ~~or~~ described in and who executed the foregoing instrument, and acknowledged that she executed the same, by signing, and delivering the same, as her free act and deed.

Laina L. Taira
Notary Public, Third Judicial Circuit
State of Hawaii

My commission expires: 8/4/81

ACCEPTED:

[Signature]
Planning Director, County of Hawaii
Date: MAY 24 1979

APPROVED AS TO FORM AND LEGALITY:

[Signature]
DEPUTY Corporation Counsel, County of Hawaii
Date: MAY 16 1979