

CONDOMINIUM PUBLIC REPORT

Prepared &

Issued by: Developer HARBOR COURT DEVELOPERS
Address 841 Bishop St., Suite 2300, Honolulu, Hawaii 96813

Project Name(*): HARBOR COURT
Address: 66 Queen Street, Honolulu, Hawaii 96813

Registration No. 2897 Effective date: February 9, 1995
Expiration date: September 23, 1995

Preparation of this Report:

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

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

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

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

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

Type of Report:

- PRELIMINARY:**
(yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.
 - FINAL:**
(white) The developer has legally created a condominium and has filed complete information with the Commission.
 - No prior reports have been issued
 - Supersedes all prior public reports
 - Must be read together with _____
 - FOURTH SUPPLEMENTARY:**
(pink) Updates information contained in the
 - Prelim. Public Report dated _____
 - Final Public Report dated August 23, 1994
 - Supp. Public Report dated _____
- And
- Supersedes all prior public reports
 - Must be read together with Final Public Report and Second and Third Supplementary Public Reports
 - This report reactivates the _____ public report(s) which expired on _____

(*) Exactly as named in the Declaration

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

[] Required [X] Not Required - disclosures covered in the
Final Public 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.

[X] Changes made are as follows:

1. The common interests allocated to the Residential and Parking Apartments have been changed, and a revised Exhibit "A" to this Public Report is attached hereto.
2. On January 5, 1995, the Developer commenced a legal action against The Mitsui Trust & Banking Co. ("Mitsui") and participating lenders. The action was filed in the First Circuit of the State of Hawaii as Case No. 95-0034-01, and a copy of the Complaint has been filed with the Real Estate Commission and is available for inspection by a prospective purchaser. The Complaint generally alleges that Mitsui and the other participating lenders have not fully performed their obligations under the original Construction Loan Agreement and that such has caused significant damage and injury to the Developer and the General Partner of the Developer.

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) House Rules.
 - E) Condominium Map.
 - F) Escrow Agreement.
 - G) Hawaii's Condominium Law (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, Chapter 16-107, adopted by the Real Estate Commission, as amended).
 - H) Other _____

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Property Act (Chapter 514A, HRS) and Hawaii Administrative Rules, Chapter 16-107) are available at the Cashier's Office, Department of 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. 2897 filed with the Real Estate Commission on July 2, 1993.

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[] yellow paper stock [] white paper stock [X] pink paper stock

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

HARBOR COURT DEVELOPERS

Name of Developer

By



Duly Authorized Signatory

January 20, 1995

Date

G. Scott McCormack, Vice President, McCormack Harbor Properties, Ltd.
print name & title of person signing above

Distribution:

Department of Finance, City and County of Honolulu
Planning Department, City and County of Honolulu
Federal Housing Administration

EXHIBIT "A"

HARBOR COURT RESIDENTIAL SALES CONTRACT

APT NO.	BED/ BATHS	APT TYPE	APPROXIMATE NET FLOOR AREA IN SQ. FT.			NO. OF PRKG STALLS	RESIDENTIAL CLASS LTD. COMMON INTEREST	AOAO COMMON INTEREST	BUDGETED MAINT * FEE
			LIVING	LANAI	TOTAL				
1401	2/2	A1	1,364	210	1,574	18	0.008340	0.352704%	492.11
1402	2/2	B1	1,253	203	1,456	1	0.007661	0.341960%	452.06
1405	2/2	E1	1,509	266	1,775	1	0.009226	0.408156%	544.42
1501	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
1502	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1503	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1504	2/2	D1	1,253	142	1,395	2	0.007661	0.323996%	452.06
1505	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
1601	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
1602	2/2	B1	1,253	142	1,395	2	0.007661	0.323996%	452.06
1603	2/2	C1	1,253	142	1,395	2	0.007661	0.323996%	452.06
1604	2/2	D1	1,253	142	1,395	2	0.007661	0.323996%	452.06
1605	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
1701	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
1702	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1703	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1704	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1705	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
1801	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
1802	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1803	2/2	C1	1,253	142	1,395	2	0.007661	0.323996%	452.06
1804	2/2	D1	1,253	142	1,395	2	0.007661	0.323996%	452.06
1805	2/2	E1	1,509	142	1,651	2	0.009226	0.390191%	544.42
1901	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
1902	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1903	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1904	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
1905	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
2001	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
2002	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2003	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2004	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2005	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
2101	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
2102	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2103	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2104	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2105	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
2201	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
2202	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2203	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2204	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2205	2/2	E1	1,509	142	1,651	2	0.009226	0.390191%	544.42
2301	2/2	A1	1,364	210	1,574	1	0.008340	0.352700%	492.11
2302	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2303	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2304	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2305	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
2401	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
2402	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2403	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2404	2/2	D1	1,253	142	1,395	2	0.007661	0.323996%	452.06
2405	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
2501	2/2	A1	1,364	142	1,506	2	0.008340	0.352700%	492.11
2502	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2503	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2504	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2505	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
2601	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
2602	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2603	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06

Note 1: Units 1402, 1502 1602 are Handicap Units meeting the City County of Hon. code requirements.

* The Monthly Fees listed above are estimated and are subject to change without notice.

EXHIBIT "A"

HARBOR COURT RESIDENTIAL SALES CONTRACT

APT NO.	BED/ BATHS	APT TYPE	APPROXIMATE NET FLOOR AREA IN SQ. FT.			NO. OF PRKG STALLS	RESIDENTIAL CLASS LTD. COMMON INTEREST	AOAO COMMON INTEREST	BUDGETED MAINT * FEE
			LIVING	LANAI	TOTAL				
2604	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2605	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
2701	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
2702	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2703	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2704	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2705	2/2	E1	1,509	142	1,651	1	0.009226	0.390191%	544.42
2801	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
2802	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2803	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2804	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2805	2/2	E2	1,663		1,663	2	0.010168	0.430013%	599.98
2901	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
2902	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2903	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2904	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
2905	2/2	E2	1,663		1,663	2	0.010168	0.430013%	599.98
3001	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
3002	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
3003	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
3004	2/2	D1	1,253	142	1,395	1	0.007661	0.323996%	452.06
3005	2/2	E2	1,663		1,663	2	0.010168	0.430013%	599.98
3101	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
3102	2/2	B1	1,253	142	1,395	1	0.007661	0.323996%	452.06
3103	2/2	C1	1,253	142	1,395	1	0.007661	0.323996%	452.06
3104	2/2	D2	1,406		1,406	2	0.008596	0.363556%	507.26
3105	2/2	E2	1,663		1,663	2	0.010168	0.430013%	599.98
3201	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
3202	2/2	B1	1,253	142	1,395	2	0.007661	0.323996%	452.06
3203	2/2	C1	1,253	142	1,395	2	0.007661	0.323996%	452.06
3204	2/2	D2	1,406		1,406	2	0.008596	0.363556%	507.26
PH3205	2/2	E2	1,663		1,663	2	0.010168	0.430013%	599.98
3301	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
3302	2/2	B1	1,253	142	1,395	2	0.007661	0.323996%	452.06
3303	2/2	C1	1,253	142	1,395	2	0.007661	0.323996%	452.06
3304	2/2	D2	1,406		1,406	2	0.008596	0.363556%	507.26
3401	2/2	A1	1,364	210	1,574	3	0.008340	0.352700%	492.11
3402	2/2	B1	1,253	142	1,395	2	0.007661	0.323996%	452.06
3403	2/2	C2	1,406		1,406	2	0.008596	0.363556%	507.26
3404	2/2	D2	1,406		1,406	2	0.008596	0.363556%	507.26
3501	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
3502	2/2	B1	1,253	142	1,395	2	0.007661	0.323996%	452.06
3503	2/2	C2	1,406		1,406	2	0.008596	0.363556%	507.26
PH3504	2/2	D2	1,406		1,406	2	0.008596	0.363556%	507.26
3601	2/2	A1	1,364	210	1,574	2	0.008340	0.352700%	492.11
3602	2/2	B1	1,253	142	1,395	2	0.007661	0.323996%	452.06
3603	2/2	C2	1,406		1,406	2	0.008596	0.363556%	507.26
3701	2/2	A2	1,591		1,591	2	0.009728	0.411396%	574.01
3702	2/2	B2	1,406		1,406	2	0.008596	0.363556%	507.26
3703	2/2	C2	1,406		1,406	3	0.008596	0.363556%	507.26
3801	2/2	A2	1,591		1,591	2	0.009728	0.411396%	574.01
3802	2/2	B2	1,406		1,406	2	0.008596	0.363556%	507.26
PH3803	2/2	C2	1,406		1,406	2	0.008596	0.363556%	507.26
PH3901	2/2	A2	1,591		1,591	2	0.009728	0.411396%	574.01
PH3902	2/2	B2	1,406		1,406	2	0.008596	0.363556%	507.26
PH4001	2/2	A2	1,591		1,591	2	0.009728	0.411396%	574.01
PH4002	2/2	B3	1,918		1,918	2	0.011726	0.495910%	691.92
PH4101	2/2	A2	1,591		1,591	2	0.009728	0.411396%	574.01
PH4102	2/2	B3	1,918		1,918	2	0.011726	0.459982%	691.92

TOTAL 163,556 15,171 178,727 193 1.000000 42.291640% 59,008.06

Note 1: Units 1402, 1502 1602 are Handicap Units meeting the City County of Hon. code requirements.
 * The Monthly Fees listed above are estimated and are subject to change without notice.

EXHIBIT A**HARBOR COURT COMMERCIAL APT. SUMMARY**

OFFICE APARTMENTS CLASS COMMON INTEREST	APT NO.	FLOOR AREA IN SQ. FT.		OFFICE CLASS LTD. COMMON INTEREST	AOAO COMMON INTEREST	BUDGETED MAINT FEE CHARGES	BUDGETED LEASE RENT CHARGES	TOTAL BUDGETED MONTHLY CHARGES
		INTERIOR	TOTAL					
Office Floor No. 14	OFFICE 14	10,668	10,668	5.731230%	2.341059%	4,233.95	3,959.91	8193.86
Office Floor No. 15	OFFICE 15	10,723	10,723	5.760780%	2.353129%	4,255.78	3,980.33	8236.11
Office Floor No. 16	OFFICE 16	10,723	10,723	5.760780%	2.353129%	4,255.78	3,980.33	8236.11
Office Floor No. 17	OFFICE 17	10,723	10,723	5.760780%	2.353129%	4,255.78	3,980.33	8236.11
Office Floor No. 18	OFFICE 18	10,723	10,723	5.760780%	2.353129%	4,255.78	3,980.33	8236.11
Office Floor No. 19	OFFICE 19	10,723	10,723	5.760780%	2.353129%	4,255.78	3,980.33	8236.11
Office Floor No. 20	OFFICE 20	10,284	10,284	5.524930%	2.256791%	4,081.54	3,817.37	7898.91
Office Floor No. 21	OFFICE 21	10,284	10,284	5.524930%	2.256791%	4,081.54	3,817.37	7898.91
Office Floor No. 22	OFFICE 22	10,284	10,284	5.524930%	2.256791%	4,081.54	3,817.37	7898.91
Office Floor No. 23	OFFICE 23	10,026	10,026	5.386370%	2.200192%	3,979.18	3,721.63	7700.81
Office Floor No. 24	OFFICE 24	10,544	10,544	5.664610%	2.313846%	4,184.73	3,913.88	8098.61
Office Floor No. 25	OFFICE 25	10,544	10,544	5.664610%	2.313846%	4,184.73	3,913.88	8098.61
Office Floor No. 26	OFFICE 26	10,544	10,544	5.664610%	2.313846%	4,184.73	3,913.88	8098.61
Office Floor No. 27	OFFICE 27	10,544	10,544	5.664610%	2.313846%	4,184.73	3,913.88	8098.61
Office Floor No. 28	OFFICE 2	10,544	10,544	5.664610%	2.313846%	4,184.73	3,913.88	8098.61
Office Floor No. 29	OFFICE 29	9,419	9,419	5.060220%	2.066969%	3,738.24	3,496.28	7234.52
Office Floor No. 30	OFFICE 30	9,419	9,419	5.060220%	2.066969%	3,738.24	3,496.28	7234.52
Office Floor No. 31	OFFICE 31	9,419	9,419	5.060220%	2.066969%	3,738.24	3,496.28	7234.52
Totals		186,138	186,138	100.000000%	40.847406%	73,875.02	69,093.54	142,968.56

RETAIL APARTMENTS CLASS COMMON INTEREST	APT NO.	FLOOR AREA IN SQ. FT.		RETAIL CLASS COMMON INTEREST	MASTER AOAO COMMON INTEREST	BUDGETED MAINT FEE CHARGES	BUDGETED LEASE RENT CHARGES	TOTAL BUDGETED MONTHLY CHARGES
		INTERIOR	TOTAL					
Retail Space No. 1	RETAIL 1	1,985	1,985	45.579793%	0.435602%	1,285.69	736.82	2,022.51
Retail Space No. 2	RETAIL 2	990	990	22.732491%	0.217252%	641.23	367.48	1,008.71
Retail Space No. 3	RETAIL 3	1,380	1,380	31.687715%	0.302836%	893.83	512.25	1,406.08
Total		4,355	4,355	100.000000%	0.955690%	2,820.75	1,616.55	4,437.30

RESTAURANT APARTMENTS CLASS COMMON INTEREST	APT NO.	FLOOR AREA IN SQ. FT.		RESTAURANT CLASS COMMON INTEREST	MASTER AOAO COMMON INTEREST	BUDGETED MAINT FEE CHARGES	BUDGETED LEASE RENT CHARGES	TOTAL BUDGETED MONTHLY CHARGES
		INTERIOR	TOTAL					
Restaurant Space No. 1	REST 1	6,511	7,278	73.091603%	1.597315%	3,718.47	2,701.73	6,420.20
Restaurant Space No. 2	REST 2	2,397	2,680	26.908397%	0.588016%	1,368.94	994.63	2,363.57
Total		8,908	9,958	100.000000%	2.185331%	5,087.41	3,696.36	8,783.77

PARKING APARTMENTS CLASS COMMON INTEREST	APT NO.	FLOOR AREA IN SQ. FT.		PARKING CLASS LTD. COMMON INTEREST	MASTER AOAO COMMON INTEREST	BUDGETED MAINT FEE CHARGES	BUDGETED LEASE RENT CHARGES	TOTAL BUDGETED MONTHLY CHARGES
		TOTAL	SQ.					
		STALLS	FEET					
Harbor Court R1-P11.5	PARKING 1	395	28,638	46.307151%	6.284412%	9,884.38	10,630.10	20,514.48
City and County Stalls P5-P10	PARKING 2	458	33,205	53.692849%	7.286736%	11,460.87		11,460.87
TOTAL		853	61,843	100.000000%	13.571148%	21,345.25	10,630.10	31,975.35

MANAGEMENT APARTMENTS CLASS COMMON INTEREST	APT NO.	FLOOR AREA IN SQ. FT.		MANAGEMENT CLASS LTD. COMMON INTEREST	MASTER AOAO COMMON INTEREST	BUDGETED MAINT FEE CHARGES	BUDGETED LEASE RENT CHARGES	TOTAL BUDGETED MONTHLY CHARGES
		INTERIOR	TOTAL					
Basement Mgmt. Office	MGMT 1	175	175	25.811209%	0.038403%	30.97	64.96	95.93
Lobby Office	MGMT 2	503	503	74.188791%	0.110382%	89.03	186.71	275.74
TOTAL		678	678	100.000000%	0.148785%	120.00	251.67	371.67