

CONDOMINIUM PUBLIC REPORT

Prepared &

Issued by: Developer Roy Ruffus Clifford Pires and June Kauhane Pires
Address 1052 Hui Street, Kailua, Hawaii 96734

Project Name(*): PINES HALE
Address: 1003 Ehoeho Avenue and 710 Ihihi Avenue
Wahiawa, Hawaii 96786

Registration No. 3003 Effective date: April 19, 1995
(Conversion) Expiration date: May 19, 1996

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 _____
- SUPPLEMENTARY:** (pink) Updates information contained in the
 - Prelim. Public Report dated _____
 - Final Public Report dated December 16, 1993
 - Supp. Public Report dated _____

And

 - Supersedes all prior public reports
 - Must be read together with Final Public Report
 - This report reactivates the Final public report(s) which expired on January 16, 1995

(*) Exactly as named in the Declaration
FORM: RECO-30 286/986/189/1190/892

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:

1. The net living area of Dwelling A and Dwelling B and the area of their carports have been amended:

Dwelling A has a net living area of approximately 1,056 square feet (instead of 1,032 square feet as originally noted). The area of the carport of Dwelling A is approximately 264 square feet (instead of 272 square feet as originally noted).

Dwelling B has a net living area of approximately 1,658 square feet (instead of 1,654 square feet as originally noted). The area of the carport of Dwelling B is approximately 400 square feet (instead of 627 square feet as originally noted).

2. The list of "Estimated Operating Expenses" (Exhibit 1 to Exhibit H) has been updated.
3. The real estate broker is now Savio Realty, Ltd. Better Homes and Gardens.

SPECIAL ATTENTION

This abbreviated Supplementary public report contains only pages reflecting information revised since the issuance of the effective date for the Final public report on December 16, 1993. Said Final public report expired on January 16, 1995. An approximate three month lapse in the effective date for the Final Public Report, from January 17, 1995 through April 18, 1995, is acknowledged. Pursuant to section 16-107-19, Hawaii Administrative Rules, sales contracts executed during the period that the public report was not in effect may be rescinded at the option of the purchaser and all monies refunded to purchaser. Purchasers' rights to rescind under this rule shall be void thirty calendar days after receipt of written notification of these rights from the developer or his agent.

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

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. _____
Book _____ Page _____
 Filed - Land Court - Document No. 2083433

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

Amendment No. 1 dated February 13, 1995, filed as Document No. 2220504

- 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. _____
 Filed - Land Court Condo Map No. 1006

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]:

Amendment No. 1 dated February 13, 1995, filed as Document No. 2220504

- 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. _____
 Filed - Land Court Condo Map No. 2083434

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

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: Roy Ruffus Clifford Pires and June Kauhane Pires Phone: 262-7352
Name (Business)
1052 Hui Street
Business Address
Kailua, Hawaii 96734

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

Real Estate Broker: Savio Realty, Ltd. Better Homes and Gardens Phone: 942-7701
Name (Business)
931 University Avenue, Suite 202
Business Address
Honolulu, Hawaii 96826

Escrow: Hawaii Escrow & Title, Inc. Phone: 532-2977
Name (Business)
700 Bishop Street
Business Address
Honolulu, Hawaii 96813

General Contractor: N/A Phone: _____
Name (Business)

Business Address

Condominium Managing Agent: Self-managed by the Association Phone: _____
Name of Apartment Owners
(Business)

Business Address

Attorney for Developer: Jeffrey S. Grad Phone: 521-4757
Name (Business)
841 Bishop Street, Suite 2001
Business Address
Honolulu, Hawaii 96813

5. Special Use Restriction

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

- Pets: permitted in reasonable number
- Number of Occupants: _____
- Other: _____
- There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators -0- Stairways -4- 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>Dw. A</u>	<u>1</u>	<u>3/1</u> plus a powder room	<u>1,056</u>	_____
<u>Dw. B</u>	<u>1</u>	<u>4/2</u> plus a powder room	<u>1,658</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:

The outside surfaces of the exterior walls and roof and the bottom surfaces of the footings and foundations of each Dwelling.

Permitted Alterations to Apartments:

See attached Exhibit "B"

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. 3003 filed with the Real Estate Commission on November 12, 1993.

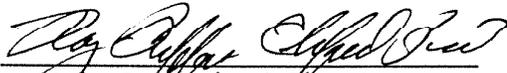
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D. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and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

Roy Ruffus Clifford Pires and June Kauhane Pires

Name of Developer

By  February 13, 1995
Duly Authorized Signatory Date

Roy Ruffus Clifford Pires

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 "H"

AMENDED DISCLOSURE ABSTRACT
(pursuant to Section 514A-61,
Hawaii Revised Statutes)

1. (a) PROJECT: PINES HALE
1003 Ehoeho Avenue & 710 Ihihi Avenue
Wahiawa, Hawaii 96786
- (b) DEVELOPER: Roy R.C. Pires and June K. Pires
1052 Hui Street
Kailua, Hawaii 96734
Telephone: (808) 262-7352
- (c) MANAGING AGENT: Self-Managed
2. Breakdown of annual maintenance fees and monthly estimate costs for each unit are more fully described on Exhibit "1" attached hereto (revised and updated every twelve (12) months and certified to have been based on generally accepted accounting principles).
3. DESCRIPTION OF ALL WARRANTIES COVERING THE UNITS AND COMMON ELEMENTS:

The Developer is not making any warranties relating to the materials and workmanship of the Project or the common elements.
4. USE OF UNITS. The PINES HALE Condominium Project will consist of two (2) unit(s) which will ultimately be used for residential and accessory purposes by the respective owners thereof, their tenants, families and domestic servants and social guests, and for no other purpose.
5. EXISTING STRUCTURES BEING CONVERTED. Based upon a report prepared by EDWARD A. RESH, Registered Professional Architect, the Developer states:
 - a. The present conditions of all structural components and mechanical and electrical installation material to the use and enjoyment of the Project appear to be good.
 - b. The Developer makes no statement with respect to the expected useful life of each item set forth in paragraph (a); and
 - c. There are no outstanding notices of uncured violations of building code or other municipal regulations.

EXHIBIT "1"

ESTIMATED OPERATING EXPENSES

For Period March 1, 1995 to February 29, 1996
As Prepared by Developer

Estimated Annual Expenses

Ground Maintenance and	
**Water/Sewer:	\$2,100.00
***Fire/Liability Insurance:	\$ 468.00
Management Fee:	\$ -0-
Miscellaneous:	\$ -0-
TOTAL ANNUAL EXPENSES	\$2,568.00

Estimated Monthly Expenses

(\$2,568 ÷ 12 months): \$ 214.00

Estimated Monthly Maintenance Fee for Each Apartment:

Estimated Monthly Expenses:	
Dwelling A - 40%	\$ 85.60
Dwelling B - 60%	\$ 128.40

- Note: ** All utilities except water/sewer will be separately metered or otherwise charged, and the common elements will incur no separate utility charges.
- *** It is contemplated that each apartment owner will purchase and maintain his own homeowner's insurance policy which will include fire and liability coverage, and naming the Association of Apartment Owners as an additional insured. If it is necessary for the Association to have its own public liability coverage (which could occur), this will become a common expense of the Association to be shared by the Apartment Owners.

The Developer certifies that the maintenance fees and costs as estimated by the Developer is based on generally accepted accounting principles.


ROY RUFFUS CLIFFORD PIRES


JUNE KAUHANE PIRES

"Developer"