

CONDOMINIUM PUBLIC REPORT

Prepared &

Issued by: Developer KAMHI, INC.
Address 1907 Young Street, Honolulu, Hawaii 96826

Project Name(*): KULANUI HALE
Address: 2860 Waiialae Avenue, Honolulu, Hawaii 96826

Registration No. 3029

Effective date: February 17, 1994

Expiration date: March 17, 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 government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

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

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

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

Type of Report:

X PRELIMINARY: The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued by the developer when complete information is filed.
(yellow)

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

___ SUPPLEMENTARY: This report updates information contained in the:
(pink)
[] Preliminary Public Report dated: _____
[] Final Public Report dated: _____
[] Supplementary Public Report dated: _____

And [] Supersedes all prior public reports
[] Must be read together with _____
[] This report reactivates the _____
public report(s) which expired on _____

(*) Exactly as named in the Declaration

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required and attached to this report 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. This public report supersedes in its entirety THE WAIALAE RESIDENCE, Registration 2161 for which a Preliminary Public Report dated February 6, 1990 and a Supplementary Public Report dated December 9, 1991 have been issued since the entire character of the project has been changed from 26 three-bedroom units to 56 one-bedroom, one bath, 12 one-bedroom, one bath with bonus space and 2 two-bedroom, two bath units.
2. The recorded Declaration, By Laws and Condominium Map will be removed and canceled at the same time the new Declaration, By Laws and Condominium Map are recorded.
3. The number of parking stalls has been increased from 55 to 81 parking stalls and 1 loading zone.
4. A laundry area, game room, meeting room with kitchen, a public restroom and an open patio have been added.
5. The majority of parking is basement parking.
6. The building's height has been reduced from 14 stories to 4 stories with one basement level.

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General Information On Condominiums

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of 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: KAMHI, INC. Phone: 946-8033
Name (Business)
1907 Young Street
Business Address
Honolulu, Hawaii 96826

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

<u>Kenneth Nobuta</u>	<u>President/Treasurer</u>
<u>Dick S. Clack</u>	<u>Vice President</u>
<u>D. Zane Schlemmer</u>	<u>Secretary</u>

Lead Real Estate Broker: Virginia A. Epley-Sprinkle dba Century 21 Kahala Hale Phone: 735-7888
Name (Business)
4400 Kalaniana'ole Hwy., C-21
Business Address
Honolulu, Hawaii 96821 (also see p. 20 for additional brokers)

Escrow: T.I. OF HAWAII, INC. Phone: 526-3571
Name (Business)
4 Waterfront Plaza, Suite 300
Business Address
Honolulu, Hawaii 96813

General Contractor: To be determined Phone: _____
Name (Business)

Business Address

Condominium Managing Agent: PAR Management, Inc. Phone: 533-4451
Name (Business)
1110 Auahi Street, Suite 105
Business Address
Honolulu, Hawaii 96813

Attorney for Developer: Hiroshi Sakai, Attorney at Law, A Law Corporation Phone: 531-4171
Name (Business)
201 Merchant St., Suite 902
Business Address
Honolulu, Hawaii 96813

**II. CREATION OF THE CONDOMINIUM;
CONDOMINIUM DOCUMENTS**

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners. 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.

Existing Declaration to be removed and cancelled.

The Declaration for this condominium is:

- Proposed
 Recorded - Bureau of Conveyances: Document No. _____
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]:

- 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.

Existing Condominium Map to be removed and cancelled.

The Condominium Map for this condominium project is:

- Proposed
 Recorded - Bureau of Conveyances Condo Map No. _____
 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]:

- 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.

Existing By Laws to be removed and cancelled.

The Bylaws for this condominium are:

- Proposed
 Recorded - Bureau of Conveyances: Document No. _____
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>Simple Majority</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:

The Declarant reserves the right to grant, relocate and/or extinguish easement(s) as may be deemed necessary or appropriate by Declarant, as requested by public utility or utilities, or by any governmental authority for purposes of ingress and egress and/or utility services affecting the common and limited common elements in the Project and to execute and record any amendment to this Declaration reflecting such easement(s).

There are additional reservations in favor of the Developer and covenants which a Buyer should be aware of in the Sales Contract as well as in the Declaration which allow the Developer to make changes to the Declaration, By Laws and House Rules prior to the conveyance of any apartments to the Buyers. The Developer is authorized to file the "as built" Condominium Map even after there has been conveyances of apartments made to Buyers.

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: 2860 Waiialae Avenue, Honolulu, Hawaii Tax Map Key: First Division
96826 (TMK) 2-8-27: 5

[] Address [] TMK is expected to change because _____

Land Area: 23,555 [X] square feet [] acre(s) Zoning: A2

1/25/07

(Fee Owner): KAMHI, INC.

Name 1907 Young Street

Address Honolulu, Hawaii 96826

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: One Floors Per Building Four

Exhibit _____ contains further explanations.

3. Principal Construction Material:

Concrete Hollow Tile Wood

Other Steel, Glass and Allied Building Materials

4. Permitted Uses by Zoning:

	No. of Apts.	Use Permitted By Zoning		No. of Apts.	Use Determined By Zoning
<input checked="" type="checkbox"/> Residential	<u>70</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 type="checkbox"/> Agricultural	___	<input 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: A pet may be kept in an apartment after health, sanitation and other requirements for the particular pet as prescribed by the Board of Directors is observed by the person keeping the animal.

[] Number of Occupants: _____

[] Other: _____

[] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: One Stairways: Two Trash Chutes: One

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Lanai/Patio (sf)</u>
See Exhibit "C"	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Apartments: 70

*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 not be deemed to include the undecorate or unfinished surfaces of the perimeter walls or interior load bearing walls. The floors and ceilings surrounding each of them or any pipes, wires, conduits or other utility lines running through them which are utilized for or serve more than one unit are deemed common elements as herein provided. Each unit shall be deemed to include all the wall and partitions, floors and ceilings which are not load bearing within its perimeter walls including paint, wallpaper, or the like, carpeting, floor covering and built-in fixtures. Additionally, the boundary lines of each apartment are the exteriors of doors, windows, and glass walls and the frames thereof and the handrail of the lanais.

Permitted Alterations to Apartments: Except as specified in the Declaration, the common interest and elements appurtenant to each apartment shall have a permanent character and shall not be altered without the consent of all the apartment owners affected, expressed in an amendment to the Declaration and duly filed.

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

If a variance has been granted or if uses, improvements or lot are either non-conforming or illegal, buyer should consult with county zoning authorities as to possible limitations which may apply.

Limitations may include restrictions on extending, enlarging, or continuing the non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

The buyer may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure, or lot.

D. Common Elements, Limited Common Elements, Common Interest:

1. Common Elements: Common Elements are those parts of the condominium project 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 A .

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 B.

as follows:

The limited common elements of the Project are the parking stalls designated and set aside for the exclusive use of certain apartments as set forth in Exhibit "H".

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 C.

as follows:

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 December 13, 1993 and issued by First American Title Insurance Company.

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>
Mortgages	Buyer's interest may be terminated on foreclosure but Buyer will be entitled to a refund of deposit.

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:

Exhibit H - Disclosure Statement attached contains warranties

2. Appliances:

Exhibit H - Manufacturer's warranties

G. Status of Construction and Estimated Completion Date:

Commencement of construction is estimated in the next 6 months after financing is concluded and completion is one (1) year after commencement.

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):

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
- self-managed by the Association of Apartment Owners
- the Developer or the Developer's affiliate.
- 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 H 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
- Sewer
- (Common elements only)
- Electricity
- Gas
- Water
- Television Cable
- Other Telephone - manager & elevator

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

Specimen Sales Contract
Exhibit E contains a summary of the pertinent provisions of the sales contract.

Escrow Agreement dated November 2, 1993
Exhibit F contains a summary of the pertinent provisions of the escrow agreement.

Other _____

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) House Rules.
- 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 _____

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. 3029 filed with the Real Estate Commission on Dec. 28, 1993

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C. Additional Information Not Classified

Cooperating Real Estate Brokers:

The Ayers Corporation 946-8033
1907 Young St.
Honolulu, HI 96826

Blue Ribbon Realty, Inc. 536-0440
800 So. Beretania St. Suite 260
Honolulu, HI 96813

Wayne S. Masuda dba 927-2372
Wayne Masuda Realtor
711 Keeaumoku St. Suite 213
Honolulu, HI 96813

Ron Corp. 531-6774
1221 Kapiolani Blvd. Suite 230
Honolulu, HI 96814

Savio Realty, Ltd. 942-7701
931 University Ave. Suite 202
Honolulu, HI 96826

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.

KAMHI, INC.

Name of Developer

By: 
Duly Authorized Signatory

12/22/93

Date

President

KENNETH K. NOBUTA, PRESIDENT

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"

COMMON ELEMENTS

- a. The land in fee simple.
- b. The foundations, columns, girders, beams, floor slabs, roofs, supports and load bearing walls (except for the inner finished surfaces within each apartment).
- c. All structural elements, stairways, walkways, walls, fences and railing, the landscaped and parking areas and driveways.
- d. The ground floor lobby and mailboxes, restroom, mechanical and trash rooms, loading zone and 7 guest parking stalls, Nos. 1 through 5, 76 and 77.
- e. The sewer lines, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities and installations which serve all condominium apartments such as power, light, refuse, telephone and cable television.
- f. Any and all other structures, apparatus and installations of common use, and all other parts of the Project necessary or convenient to its existence, maintenance and safety, or normally in common use.

EXHIBIT "B"

LIMITED COMMON ELEMENTS

The limited common elements of the Project are:

<u>Parking Stall No.</u>	<u>Unit No.</u>	<u>Parking Stall No.</u>	<u>Unit No.</u>
6C	110	42	PH 14
7C	113	43	PH 13
8C	217	44	PH 12
9	216	45	PH 11
10	205	46	PH 10
11C	108	47	218
12C	107	48	318
13C	106	49	317
14C	114	50	316
15C	103	51C	315
16C	115	52	307
17C	116	55C	309
18C	102	56	314
19C	204	57	312
20C	101	58	311
21C	117	59C	206
22	118	60C	310
23	215	61C	313
24	308	62C	301
25	111	63C	302
26	112	64C	303
27	211	65C	210
28	212	66C	202
29	PH 9	67	304
30	PH 8	68	305
31	PH 7	69	306
32	PH 6	70	214
33	PH 5	71C	207
34	PH 4	72C	208
35C	PH 3	73C	209
36	PH 1	74C	109
37C	PH 1	75	203
38C	201	78H	105
39C	213	79	PH 18
40	PH 16	80C	PH 18
41	PH 15	81H	104

All compact stalls and regular stalls are of the size as specified in the Condominium Map.

Stalls designated with a "C" following the stall number is a compact parking stall. All other stalls with no letter designation are standard size stalls.

NOTE: Parking Stalls 53C and 54C are unassigned and may be sold and/or transferred by the Declarant. The guest stalls are 1C through 5C, 76 and 77.

KULANUI HALE

EXHIBIT "C"

DESCRIPTION OF CONDOMINIUM APARTMENTS
AND COMMON INTERESTS

<u>TYPE OF APARTMENTS</u>	<u>NO. OF APARTMENTS</u>	<u>% COMMON INTEREST</u>	<u>TOTALS</u>
1 Bedroom 1 Bathroom (end unit) 101	1	0.012894907	1.289491%
1 Bedroom 1 Bathroom (end unit) 118	1	0.012894907	1.289491%
1 Bedroom 1 Bathroom 104 thru 109 / 114 / 115	8	0.013378466	10.702773%
1 Bedroom 1 Bathroom 102 / 103 / 116 / 117	4	0.011927789	4.771116%
1 Bedroom 1 Bathroom 110 / 113	2	0.011766602	2.353320%
1 Bedroom 1 Bathroom, Lanai, (corner unit) 111 / 112	2	0.01756931	3.513862%
1 Bedroom 1 Bathroom, Lanai (end unit) 201 / 218 / 301 / 318	4	0.012894907	5.157963%
1 Bedroom 1 Bathroom 202 / 203 / 216 / 217 / 302 / 303 / 316 / 317	8	0.011927789	9.542231%
1 Bedroom 1 Bathroom 210 / 213 / 310 / 313	4	0.011766602	4.706641%
1 Bedroom 1 Bathroom, Lanai, (corner unit) 211 / 212 / 311 / 312	4	0.01756931	7.027724%
1 Bedroom 1 Bathroom 204 thru 209 / 214 / 215 / 304 thru 309 / 314 / 315	16	0.013378466	21.405546%

EXHIBIT C (con't.)

2 Bedrooms 2 Bathrooms, Lanai (end unit) PH 1 / PH 18	2	0.020309478	4.061896%
2 Bedrooms 2 Bathrooms, Bonus Space PH 3 / PH 16	2	0.016279819	3.255964%
2 Bedrooms 1 Bathroom, Loft PH 4 thru PH 9 / PH 14 / PH 15	8	0.017730496	14.184397%
1 Bedroom 1 Bathroom, Bonus Space PH 10 / PH 13	2	0.016118633	3.223727%
1 Bedroom 1 Bathroom, Lanai (corner unit) PH 11 / PH 12	2	0.01756931	3.513862%
	<hr/>	<hr/>	<hr/>
TOTALS	70		100.000001%

The percentage undivided interest is calculated by dividing an apartment's net living of usable area by the sum of all of the areas of all the apartments to bring the total parentage to 100%.

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RLM10/19/93

EXHIBIT "D"

ENCUMBRANCES AGAINST TITLE

1. For any taxes that may be due and owing and a lien on the parcel of land herein described, reference is hereby made to the Office of the Tax Assessor of the First Division.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. A perpetual easement ten (10.00) feet wide for a water main, together with the right of ingress and egress to and from said easement for the purpose of maintenance and repairs, as disclosed in the Warranty Deed dated December 20, 1988, recorded in the Bureau of Conveyances of the State of Hawaii in Book 22779, Page 344.

4. Restrictive covenants as contained in Land Patent (Grant) No. 11,270 to which reference is hereby made.

5. Mortgage made by Kazuyoshi Nobuta, Trustee under that certain unrecorded K & N Nobuta Irrevocable Trust Agreement dated March 15, 1989, and Kamhi, Inc., a Hawaii corporation, as Mortgagor, and Finance Factors, Limited, a Hawaii corporation, as Mortgagee, dated July 7, 1989, recorded in said Bureau in Book 23394, Page 120.

6. Mortgage made by Kamhi, Inc., a Hawaii corporation, as Mortgagor, and Green Corporation, a Hawaii corporation, as Mortgagee, dated July 26, 1989, recorded in said Bureau in Book 23463, page 302.

7. The covenants, agreements, obligations, conditions, easements and other provisions as contained in the Declaration of Condominium Property Regime of "THE WAIALAE Residence" dated February 27, 1992, recorded as Document No. 92-040156. Condominium Map No. 1625, to which reference is hereby made.

This document will be removed with the simultaneous recordation of the (declaration/map/by-laws) for "KULANUI HALE"

8. The By Laws of the Association of Apartment Owners of THE WAIALAE Residence dated February 27, 1992, recorded as Document No. 92-040157.

This document will be removed with the simultaneous recordation of the (declaration/map/by-laws) for "KULANUI HALE"

EXHIBIT "E"

Summary of Sales Contract

The Sales Contract contains the price and other terms and conditions under which a purchaser will agree to buy an apartment in the Project. Among other things, the sales contract says:

(a) A buyer must obtain his own financing. Buyer acknowledges that this Sales Contract is contingent on any financing before the issuance of the Final Public Report.

(b) That a purchaser's money will be held in escrow, under the terms of the Escrow Agreement.

(c) That interest on deposits shall belong to the Seller so long as said funds are held in escrow.

(d) That the unit will be subject to various other legal documents which the Buyer certifies that he has examined.

(e) That the Buyer must close the purchase at a certain date and pay closing costs, in addition to the purchase price.

(f) Upon issuance of a Final Public Report the Seller has the right to use Escrow deposits for purposes related to completion of the Project.

(g) If there are delays which cause increases in the construction costs, the Seller may increase the purchase price and give the Buyer 15 days to cancel the contract and have a return of sums paid less escrow cancellation fee. If Buyer does not notify Seller, then this shall constitute an affirmation of the sale at the new contract price.

The Sales Contract contains various other provisions with which the purchaser should become acquainted.

EXHIBIT "F"

Summary of Escrow Agreement

The Escrow Agreement sets up an arrangement under which the deposits which a purchaser makes under a Sales Contract will be held by a neutral party ("Escrow"). Under the Escrow Agreement these things will or may happen:

- (a) Escrow will let purchasers know when payments are made.
- (b) Escrow will arrange for purchasers to sign all necessary documents.
- (c) The Escrow Agreement says under what conditions a refund will be made to purchaser.
- (d) The Escrow Agreement says what will happen to a purchaser's funds upon a default under the Sales Contract.
- (e) The Escrow Agreement will, under specified purposes after issuance of the Final Public Report, release the Buyer's deposits for the development and for purposes related to completion of the Project.

The Escrow Agreement contains various other provisions and establishes certain charges with which the purchaser should become acquainted.

EXHIBIT "G"

PARKING STALLS

<u>Parking Stall No.</u>	<u>Unit No.</u>	<u>Parking Stall No.</u>	<u>Unit No.</u>
6C	110	42	PH 14
7C	113	43	PH 13
8C	217	44	PH 12
9	216	45	PH 11
10	205	46	PH 10
11C	108	47	218
12C	107	48	318
13C	106	49	317
14C	114	50	316
15C	103	51C	315
16C	115	52	307
17C	116	55C	309
18C	102	56	314
19C	204	57	312
20C	101	58	311
21C	117	59C	206
22	118	60C	310
23	215	61C	313
24	308	62C	301
25	111	63C	302
26	112	64C	303
27	211	65C	210
28	212	66C	202
29	PH 9	67	304
30	PH 8	68	305
31	PH 7	69	306
32	PH 6	70	214
33	PH 5	71C	207
34	PH 4	72C	208
35C	PH 3	73C	209
36	PH 1	74C	109
37C	PH 1	75	203
38C	201	78H	105
39C	213	79	PH 18
40	PH 16	80C	PH 18
41	PH 15	81H	104

All compact stalls and regular stalls are of the size as specified in the Condominium Map.

Stalls designated with a "C" following the stall number is a compact parking stall. All other stalls with no letter designation are standard size stalls.

NOTE: Parking Stalls 53C and 54C are unassigned and may be sold and/or transferred by the Declarant. The guest stalls are 1C through 5C, 76C and 77.

EXHIBIT "H"

KULANUI HALE
REGISTRATION NO. 3029
DISCLOSURE STATEMENT AS OF DECEMBER 3, 1993

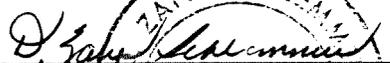
1. Name and Address of Project: KULANUI HALE at 2860 Old Waialae Road, Honolulu, Hawaii 96826.
2. Name, Address, and telephone Number of Developer: KAMHI, INC., 1907 Young Street, Honolulu, Hawaii 96826
3. Managing Agent of Project: PAR Management, Inc., Suite 105, 1210 Auahi Street, Honolulu, Hawaii 96817.
4. Maintenance Fees: The breakdown of the annual maintenance fees and the monthly estimated costs for each apartment, which is hereby certified to be based on generally accepted accounting principles, is more particularly set forth in Exhibit "A" attached hereto and made a part hereof.
5. Warranties: The apartments and the common elements of the Project shall have the benefit of a one year warranty against defects to materials and workmanship, which warranty shall commence as of the date of the substantial completion for such apartments and common elements. It is estimated that the commencement date of such warranties will be January 31, 1995.
6. Use: The Project shall consist of seventy apartment dwellings which shall be utilized for apartment, residential or for such other uses as is permitted under the zoning ordinances.
7. Extension of Non-Residential Development: There is no other use other than as set forth in Paragraph 6 above which is residential development.

DATED: Honolulu, Hawaii, this 3rd day of December 1993.

KAMHI, INC.

By 
Its President

Subscribed and sworn to before me
this 3rd day of December 1993.


NOTARY PUBLIC, STATE OF HAWAII

My commission expires:

MY COMMISSION EXPIRES APRIL 7, 1995

Budget Projections for:
No. of Units in Project: 70

KULANUI HALE

1994

	Monthly Budget	Annual Budget
RECEIPTS		
Maintenance Fees	\$13,900	\$166,800
Late Fees	0	0
Interest Income	150	1,800
Laundry	400	4,800
Other	0	0
Miscellaneous Receipts	0	0

TOTAL OPERATING RECEIPTS **\$14,450** **\$173,400**

DISBURSEMENTS

COMMENTS

Administration			
Management Fee		1,020	12,240
Administrative Expenses		0	0
Clerical Expenses		150	1,800
Accounting Services		100	1,200
Professional Services		0	0
Other Services		0	0
Insurance, Multi-Perill		500	6,000
Insurance, Umbrella		50	600
Insurance, Fidelity Bond		75	900
PAYROLL			
Gross Wages	Mgr/Maintence/Security	4,800	57,600
FICA, Employer (6.2%)		297	3,570
FUTA (0.8%)	Max. \$56 ea.	9	112
MEDICARE (1.45%)		70	840
SUI (0.5%)		24	288
TDI (0.7%)		34	408
Worker's Comp (8.73%)		419	5,028
Medical/Dental		325	3,900
INCOME TAXES			
Hawaii General Excise	Interest Income	6	72
Hawaii Income	Interest Income	12	144
Federal Income	Interest Income	23	276
UTILITIES			
Cable TV, Basic	Wiring Only	0	0
Electricity, Common	Indiv unit Mtrs	375	4,500
Gas	Heat & Ranges	1,500	18,000
Sewer		1,250	15,000
Water		1,500	18,000
Telephone	Mgr & Elev	100	1,200
CONTRACT SERVICES			
Elevator		500	6,000
Janitorial		600	7,200
Bldg Maintenance	Mgr	0	0
Grounds Maintenance	Mgr	0	0
Refuse Disposal		375	4,500

Budget Projection for:**KULANUI HALE****1994**

Repairs & Maintenance	Comments	Monthly Budget	Annual Budget
Electrical		\$ 0	\$ 0
Extermination		0	0
Fire Ext Insp/Mtnc		0	0
Landscape Improvements		0	0
Sprinklers		0	0
Lighting		17	200
Materials & Supplies		150	1,800
Carpentry Repairs		0	0
Plumbing		0	0
Refuse Containers		0	0
Roof, Main	High Sierra	0	0
Roof, Other	None	0	0
Vents & Fans		0	0
Security System	None	0	0
Cockroach Treatment		116	1,400

TOTAL OPERATING EXPENSES**\$14,397****\$172,778****Net Operating Income (Loss)****181****2,178****RESERVE EXPENDITURE/ALLOCATION**

Deferred until the Fiscal Year which begins after the first annual meeting of the Association of Apartment Owners
(Chapter 514A, Hawaii Revised Statutes 514A-83.4(b).)

KULANUI HALE
EXHIBIT
DESCRIPTION OF CONDOMINIUM APARTMENTS

UNIT NO.	UNIT NAME	UNIT DISCRPTION	UNIT INT. SQ. FT.	UNIT LANAI SQ. FT.	UNIT TOTAL AREA	ALL UNITS	UNIT %	UNIT MAINT. FEE AT
						TOTAL LIVING AREA	COMMON INTEREST	\$13,900 PER MONTH
101	SAKURA - B	1BD / 1BA, LANAI, END	400	280	680	31,020	0.012894907	\$179.24
102	SUMIRE - B	1BR / 1BA	370	80	450	31,020	0.011927789	\$165.80
103	SUMIRE - B	1BR / 1BA	370	80	450	31,020	0.011927789	\$165.80
104	HANDICAP	1BR / 1BA	415	80	495	31,020	0.013378466	\$185.96
105	HANDICAP	1BR / 1BA	415	80	495	31,020	0.013378466	\$185.96
106	BARA - B	1BR / 1BA	415	80	495	31,020	0.013378466	\$185.96
107	BARA - B	1BR / 1BA	415	80	495	31,020	0.013378466	\$185.96
108	BARA - B	1BR / 1BA	415	80	495	31,020	0.013378466	\$185.96
109	BARA - B	1BR / 1BA	415	80	495	31,020	0.013378466	\$185.96
110	SUZURAN - B	1BR / 1BA	365	80	445	31,020	0.011766602	\$163.56
111	KIKU - B	1BR / 1BA, LANAI, CORNER	545	440	985	31,020	0.01756931	\$244.21
112	KIKU - B	1BR / 1BA, LANAI, CORNER	545	440	985	31,020	0.01756931	\$244.21
113	SUZURAN - B	1BR / 1BA	365	80	445	31,020	0.011766602	\$163.56
114	BARA - B	1BR / 1BA	415	80	495	31,020	0.013378466	\$185.96
115	BARA - B	1BR / 1BA	415	80	495	31,020	0.013378466	\$185.96
116	SUMIRE - B	1BR / 1BA	370	80	450	31,020	0.011927789	\$165.80
117	SUMIRE - B	1BR / 1BA	370	80	450	31,020	0.011927789	\$165.80
118	SAKURA - C	1BD / 1BA, LANAI, END	400	80	480	31,020	0.012894907	\$179.24
201	SAKURA - A	1BD / 1BA, LANAI, END	400	185	585	31,020	0.012894907	\$179.24
202	SUMIRE - A	1BR / 1BA	370	0	370	31,020	0.011927789	\$165.80
203	SUMIRE - A	1BR / 1BA	370	0	370	31,020	0.011927789	\$165.80
204	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
205	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
206	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
207	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
208	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
209	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
210	SUZURAN - A	1BR / 1BA	365	0	365	31,020	0.011766602	\$163.56
211	KIKU - A	1BR / 1BA, LANAI, CORNER	545	115	660	31,020	0.01756931	\$244.21
212	KIKU - A	1BR / 1BA, LANAI, CORNER	545	115	660	31,020	0.01756931	\$244.21
213	SUZURAN - A	1BR / 1BA	365	0	365	31,020	0.011766602	\$163.56
214	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
215	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
216	SUMIRE - A	1BR / 1BA	370	0	370	31,020	0.011927789	\$165.80
217	SUMIRE - A	1BR / 1BA	370	0	370	31,020	0.011927789	\$165.80
218	SAKURA - A	1BD / 1BA, LANAI, END	400	185	585	31,020	0.012894907	\$179.24
301	SAKURA - A	1BD / 1BA, LANAI, END	400	185	585	31,020	0.012894907	\$179.24
302	SUMIRE - A	1BR / 1BA	370	0	370	31,020	0.011927789	\$165.80
303	SUMIRE - A	1BR / 1BA	370	0	370	31,020	0.011927789	\$165.80
304	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
305	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
306	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
307	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
308	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
309	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
310	SUZURAN - A	1BR / 1BA	365	0	365	31,020	0.011766602	\$163.56
311	KIKU - A	1BR / 1BA, LANAI, CORNER	545	115	660	31,020	0.01756931	\$244.21
312	KIKU - A	1BR / 1BA, LANAI, CORNER	545	115	660	31,020	0.01756931	\$244.21
313	SUZURAN - A	1BR / 1BA	365	0	365	31,020	0.011766602	\$163.56
314	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
315	BARA - A	1BR / 1BA	415	0	415	31,020	0.013378466	\$185.96
316	SUMIRE - A	1BR / 1BA	370	0	370	31,020	0.011927789	\$165.80
317	SUMIRE - A	1BR / 1BA	370	0	370	31,020	0.011927789	\$165.80
318	SAKURA - A	1BD / 1BA, LANAI, END	400	185	585	31,020	0.012894907	\$179.24
PH - 1	BOTAN	2BD / 2BA, LANAI, END	630	385	1015	31,020	0.020309478	\$282.30
PH - 3	UME	1BD / 1BA, BONUS	505	0	505	31,020	0.016279819	\$228.29
PH - 4	MOMO	1BD / 1BA, BONUS	550	0	550	31,020	0.017730496	\$246.45
PH - 5	MOMO	1BD / 1BA, BONUS	550	0	550	31,020	0.017730496	\$246.45
PH - 6	MOMO	1BD / 1BA, BONUS	550	0	550	31,020	0.017730496	\$246.45
PH - 7	MOMO	1BD / 1BA, BONUS	550	0	550	31,020	0.017730496	\$246.45
PH - 8	MOMO	1BD / 1BA, BONUS	550	0	550	31,020	0.017730496	\$246.45
PH - 9	MOMO	1BD / 1BA, BONUS	550	0	550	31,020	0.017730496	\$246.45
PH - 10	FUJI	1BD / 1BA, BONUS	500	0	500	31,020	0.016118633	\$224.05
PH - 11	KIKU - A	1BR / 1BA, LANAI, CORNER	545	115	660	31,020	0.01756931	\$244.21
PH - 12	KIKU - A	1BR / 1BA, LANAI, CORNER	545	115	660	31,020	0.01756931	\$244.21
PH - 13	FUJI	1BD / 1BA, BONUS	500	0	500	31,020	0.016118633	\$224.05
PH - 14	MOMO	1BD / 1BA, BONUS	550	0	550	31,020	0.017730496	\$246.45
PH - 15	MOMO	1BD / 1BA, BONUS	550	0	550	31,020	0.017730496	\$246.45
PH - 16	UME	1BD / 1BA, BONUS	505	0	505	31,020	0.016279819	\$228.29
PH - 18	BOTAN	2BD / 2BA, LANAI, END	630	385	1015	31,020	0.020309478	\$282.30

TOTALS	31,020	4,560	35,580	100.000000%	\$13,900.00
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