

VALLEY VIEW VILLAS  
Registration No. 3505

DISCLOSURE ABSTRACT  
Pursuant to Section 514A-61, Hawaii Revised Statutes  
Dated: May 8, 2008

1. Project Name and Address : VALLEY VIEW VILLAS  
2812-A1 Kalihi Street  
Honolulu, Hawaii 96819
- Tax Map Key No. : (1) 1-4-017-026-0002
2. Developer : Richard S. Furushima, Trustee  
Florence Y. Furushima, Trustee  
2812-A1 Kalihi Street  
Honolulu, Hawaii 96819
3. Real Estate Broker : TOM SHINSATO REALTY, INC.  
1744 Liliha Street, Suite 306  
Honolulu, Hawaii 96817  
Telephone: 537-4981  
Facsimile: 526-9793
4. Managaing Agent : AOA VALLEY VIEW VILLAS – [Self-Managed]  
c/o Richard S. Furushima  
2812-A1 Kalihi Street  
Honolulu, Hawaii 96819  
Telephone: 848-1000  
Facsimile: 848-1000
5. Escrow Company : Title Guaranty Escrow Services, Inc.  
235 Queen Street  
Honolulu, Hawaii 96813  
Atten: Ms. Janet Nelson  
Telephone: 521-0227  
Facsimile: 521-0280
6. MAINTENANCE FEES. As originally adopted by the Board of Directors on August 5, 2001, the Project has no common expenses that require regular monthly maintenance fees.

Assessment to owners are made only when the common expenses arise and according to each owner's respective proportionate share.

Currently, expenses include bi-monthly water-sewer billing, annual premium billing for the Commercial General Liability Insurance Policy covering Common Element No. 1 – Roadway; and the annual Replacement Reserve Funding assessment for the aforementioned asphalt surfaced “roadway.”

7. MANAGING AGENT. AOA VALLEY VIEW VILLAS [Self-Managed]

IN WITNESS WHEREOF, the Developer has executed this Disclosure Abstract on May 8, 2008.

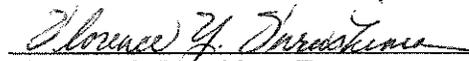
DEVELOPER:

Richard S. Furushima, Trustee

Florence Y. Furushima, Trustee



Richard S. Furushima, Trustee  
of the Richard S. Furushima Trust  
established under that certain unrecorded  
Trust Agreement dated December 23, 1991  
made by Richard S. Furushima as Settlor



Florence Y. Furushima, Trustee  
of the Florence Y. Furushima Trust  
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made by Florence Y. Furushima as Settlor

Fee Owners