

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

[X] Required and attached to this report as Exhibit G. [] 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.

[X] No prior reports have been issued by the developer.

[] Changes made are as follows:

* * * * *

* **SPECIAL NOTICE:** *

* *

* THERE ARE COUNTY RESTRICTIONS ON THE NUMBER OF DWELLING UNITS, OR *
 * OTHER STRUCTURES, WHICH MAY BE BUILT UPON THE PROPERTY. THEREFORE, *
 * UNLESS THE PURCHASER IS PURCHASING AN EXISTING DWELLING, THERE IS NO *
 * ASSURANCE THAT THE PURCHASER WILL BE ABLE TO BUILD A DWELLING UNIT *
 * ON THE PROPERTY. THERE ALSO IS NO ASSURANCE THAT THE PURCHASER WILL *
 * BE ABLE TO CONVERT AN EXISTING NON-RESIDENTIAL STRUCTURE TO *
 * RESIDENTIAL USE. THE PURCHASER SHOULD CONSULT WITH THE APPROPRIATE *
 * COUNTY AGENCIES TO DETERMINE WHETHER THE PURCHASER MAY BUILD A *
 * DWELLING UNIT, OR ANY OTHER TYPE OF STRUCTURE, UPON THE PROPERTY. *

* 1. This Public Report does not constitute an approval of the *
 * project by the Real Estate Commission, or any other government *
 * agency, nor that all County Codes, Ordinances and subdivision *
 * requirements have been complied with. *

* 2. This project does not involve the sale of individual subdivided *
 * lots. The land area beneath and immediately adjacent to each *
 * unit as shown on the Condominium Map is designated as a limited *
 * common element for that unit and does not represent a legally *
 * subdivided lot. The dotted lines on the Condominium Map merely *
 * represent the location of the limited common element assigned to *
 * each unit. *

* 3. Facilities and improvements normally associated with County *
 * approved subdivisions, such as fire protection devices, County *
 * street lighting, electricity, upgraded water facilities, *
 * improved access for owner and emergency traffic, drainage *
 * facilities, etc., may not necessarily be provided for and *
 * services such as County street maintenance and trash collection *
 * will not be available for interior roads and driveways. *

* THE PROSPECTIVE PURCHASER IS CAUTIONED TO CAREFULLY REVIEW THE *
 * CONDOMINIUM DOCUMENTS REFERENCED IN THIS PUBLIC REPORT FOR FURTHER *
 * INFORMATION WITH REGARD TO THE FOREGOING. *

* * * * *

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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

KEKAHA SUGAR COMPANY, LIMITED
AMFAC PROPERTY DEVELOPMENT CORP. Phone: (808) 543-8900

Name (Business)

P. O. Box 3230

Business Address
Honolulu, Hawaii 96802

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

See Page 5a

Real Estate
Broker:

ISLAND PACIFIC PROPERTIES Phone: (808) 742-9387

Name (Business)

P. O. Box 1255

Business Address
Koloa, Hawaii 96756

Escrow:

TITLE GUARANTY ESCROW Phone: (808) 521-0211

Name SERVICES, INC. (Business)

235 Queen Street

Business Address
Honolulu, Hawaii 96813

General
Contractor:

MICHAEL MOSHER CONSTRUCTION Phone: (808) 553-5663

Name (Business)

P. O. Box HCCI Box 28

Business Address
Kaunakakai, Hawaii 96748

Condominium
Managing
Agent:

CERTIFIED MANAGEMENT, INC. Phone: (808) 836-0911

Name (Business)

3179 Koapaka Street

Business Address
Honolulu, Hawaii 96819

Attorney for
Developer:

STEVEN R. LEE, ESQ. Phone: (808) 246-1101

Name (Business)

4473 Pahe'e Street, Suite L

Business Address
Lihue, Hawaii 96766

Officers of KEKAHA SUGAR COMPANY, LIMITED:

ROBERT B. HEISERMAN, JR., President
R. T. REID, Executive Vice President
KIRK H. ANDERSON, Vice President and Associate General Counsel
MICHAEL H. FURUKAWA, Vice President*
GARY GROTTKE, Vice President
BERT L. HATTON, Vice President
EDWARD G. KARL, Vice President
HOWARD KOGEN, Vice President and Treasurer
STEVEN E. PLONSKER, Vice President
CHESTER A. RICHARDSON, Vice President and General Counsel
GARY A. SMITH, Vice President
PEGGY H. SUGIMOTO, Vice President
TAMARA G. EDWARDS, Assistant Vice President and Senior Counsel
CAROL L. W. HEE, Assistant Vice President and Counsel
ANNE LO-SHIMAZU, Assistant Vice President*
DEXTER T. TERUYA, Assistant Vice President
JANIS G. YEE, Secretary
KEVIN B. YATES, Assistant Secretary

Officers of AMFAC PROPERTY DEVELOPMENT CORP.:

CHRIS KANAZAWA, JR., President
BERT L. HATTON, Senior Vice President-Asset Management
P. ERIC HOHMANN, Senior Vice President-Sales
PEGGY H. SUGIMOTO, Senior Vice President-Finance
TENEY K. TAKAHASHI, Senior Vice President-Development+
KIRK H. ANDERSON, Vice President and Associate General Counsel
MICHAEL H. FURUKAWA, Vice President
D. H. GLEASON, Vice President-Golf Operations
GARY GROTTKE, Vice President
PAULA Y. HINO, Vice President and Controller
TIMOTHY E. JOHNS, Vice President-Real Estate Development
EDWARD G. KARL, Vice President
HOWARD KOGEN, Vice President and Treasurer
STEVEN E. PLONSKER, Vice President
CHESTER A. RICHARDSON, Vice President and General Counsel
GARY A. SMITH, Vice President
TAMARA G. EDWARDS, Assistant Vice President and Senior Counsel
CAROL L. W. HEE, Assistant Vice President and Counsel
DEXTER T. TERUYA, Assistant Vice President
JANIS G. YEE, Secretary
MERLE Y. HEDANI, Assistant Secretary
KEVIN B. YATES, Assistant Secretary

* - Inactive sales license

+ - Inactive broker's license

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. 96-120964
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.

The Condominium Map for this condominium project is:

- Proposed
 Recorded - Bureau of Conveyances Condo Map No. 2451
 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.

The Bylaws for this condominium are:

- Proposed
 Recorded - Bureau of Conveyances: Document No. 96-120965
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]:

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

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:

to reflect (a) the removal of one lot from the project and/or (b) the consolidation of project lands. A prospective purchaser should refer to Sections XXV and XXVI of the Declaration of Condominium Property Regime for detailed information regarding the developers' reserved rights to change the condominium documents.

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: Kekaha Road, Io Road, Iwipolena
Road and Kala Road Tax Map Key: (4) 1-3-8:12&16
Kekaha, Kauai, Hawaii (TMK)

[X] Address [X] TMK is expected to change because each unit is entitled to receive its own designations.

Land Area: 155,853 [X] square feet [] acre(s) Zoning: C-N and R-6

Fee Owner : KEKAHA SUGAR COMPANY, LIMITED
AMFAC PROPERTY DEVELOPMENT CORP.

Name
P. O. Box 3230
Address
Honolulu, Hawaii 96802

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: 36 Floors Per Building 1

Exhibit _____ contains further explanations.

3. Principal Construction Material:

- Concrete Hollow Tile Wood
 Other _____

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>18</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 checked="" type="checkbox"/> Other: <u>Shed</u>	<u>11</u>	<input checked="" 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:

- Pets: Due to wastewater considerations, there is a limitation on the number of bedrooms that may be constructed. Refer to Section
- Number of Occupants: XXVII of the Declaration of Condominium Property Regime for further information.
- Other: The units shall be occupied and used only for private residential dwellings. No commercial use will be allowed on the neighborhood commercial zoned portions of the property without a 75% affirmative vote.

6. Interior (fill in appropriate numbers): See Page 11a.

Elevators: 0 Stairways: 0 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>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Apartments: 29

*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: Per Section II of the Declaration of Condominium Property Regime, the boundaries of each apartment shall be the outer surface of each building on the specific limited common element areas set aside in the project. Present or future pipes, wires or conduits or other utility lines running over, under or through any limited common element or apartment which are utilized for or serve more than one unit shall not be deemed as part of the apartment, the same being deemed common elements.

Permitted Alterations to Apartments: Permitted alterations to apartments are as allowed by Kauai County Zoning Ordinances and recorded restrictions on the project. Upon construction of each permanent improvement, an amendment to the Declaration of Condominium Property Regime and the Condominium Map will be required to disclose actual improvements as a matter of record.

Qty.	Apt. No.	No. Bdm. Bath	Net Living Area (Sq.Ft.)	Lanai/Patio (Sq.Ft.)	Other Areas (Sq.Ft.)
2	1	2/1	729	0	0
	2				
1	3	3/1	936	0	32-laundry
11	4	0/0	0	0	16-shed
	5				
	6				
	12				
	15				
	20				
	21				
	24				
	25				
	26				
	28				
1	7	2/1	592	0	48-porch 480-carport 70-furo
1	8	2/1	516	0	48-storage 80-furo
1	9	2/1	496	0	48-storage 80-furo
1	10	2/1	523	0	61-storage 52-furo
1	11	2/1	774	0	48-porch 222-carport 85-furo/laundry
1	13	3/1	766	0	30-storage 100-wash house
1	14	3/1	689	406	0
1	16	3/1	902	0	21-porch 30-storage 120-roof extension 63-furo 440-carport
1	17	1/1	480	0	33-porch 51-laundry
1	18	2/1	702	240	60-porch 457-carport
1	19	2/1	565	0	107-storage 25-laundry
1	22	3/1	1060	0	66-storage 210-porch
1	23	3/1	506	364	180-laundry/utility 90-storage 72-porch
1	27	3/1	752	0	18-porch
1	29	3/1	752	0	18-porch 270-carport

7. Parking Stalls:

Total Parking Stalls: 8*

	<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>8</u>
Guest Unassigned Extra for Purchase Other:	*Units 11 and 29 have single-car carports. Units 7, 16 and 18 have two-car carports. The balance of the units have ample area within their limited common elements for parking of two vehicles.						
Total Covered & Open	<u>8</u>		<u>0</u>		<u>0</u>		

Each ^{residential} apartment will have the exclusive use of at least two* parking stall(s).
Buyers are encouraged to find out which stall(s) will be available for their use.

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 by _____

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 developers state, based upon the inspection report of Peter Neil Taylor, Registered Professional Engineer, that the systems and components of the residences on Units 1, 2, 3, 17, 19, 27 and 29 (58 years of age) and on Units 7, 8, 9, 10, 11, 13, 14, 16, 18, 22 and 23 (73 years of age), including visible structural, electrical and plumbing, appear to be in satisfactory condition for the stated age thereof and appear to be in sound condition. Mr. Taylor's inspection included the exterior roof, foundation, visible electrical and plumbing systems and he reports that the structures and related systems and components have an expected useful life of 20 years, if properly maintained.

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	X	_____	_____
Structures	X	_____	_____
Lot	X	_____	_____

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 C .

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.

[X] The limited common elements and the apartments which use them, as described in the Declaration, are:

[X] described in Exhibit C .

[X] as follows: The portion of the land set aside for the use of each owner of a unit, as set forth in Exhibit A, subject to the roadway and utility easement, if any.

NOTE: Land areas referenced herein are not legally subdivided lots.

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:

[X] described in Exhibit B .

[] 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 I describes the encumbrances against the title contained in the title report dated 8-30-96 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.

[X] There are no blanket liens affecting title to the individual apartments.

[] 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>
---------------------	---

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: None.

2. Appliances: None.

Status of Construction and Estimated Completion Date:

Construction of the residences on Units 1, 2, 3, 17, 19, 27 and 29 (58 years of age) and on Units 7, 8, 9, 10, 11, 13, 14, 16, 18, 22 and 23 (73 years of age) is complete. It is estimated that construction of the sheds on Units 4, 5, 6, 12, 15, 20, 21, 24, 25, 26 and 28 will be completed on or before October 12, 1996.

L. Project Phases:

The developer [X] has [] 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):

This Project consists of two separate parcels of land, Lots 15-1 and C-4 of the Kekaha Beach Homes Subdivision. The developers have reserved, for themselves and for their successors and assigns, the right to separate Lot C-4 from the project. The owners of Lot C-4 may create a separate project on Lot C-4 or remove it from the provisions of Chapter 514A, Hawaii Revised Statutes. The decision to separate the two lots shall require the consent of 100% of the common interests of the withdrawing unit owners. Upon separation of Lot C-4, the percentage of common interest appurtenant to the remaining units shall be ratably adjusted to total 100%.

At present, twenty-eight residences may be constructed on this project. Units 1-3, 7-11, 13, 14, 16, 17-19, 22, 23, 27 and 29 already possess residential improvements. Residences may be constructed on all of the remaining units, except for Unit 28. By consolidating Lots 15-1 and C-4, the Project will gain an additional homesite for Unit 28. Therefore, the developers have also reserved the right to consolidate the two lots. They shall do so at their sole cost and expense and, until such consolidation occurs, developers shall retain title to Unit 28 as a non-residential unit. The common interests of the project shall not be altered by such action since Unit 28 has its own common interest at this time. Should such consolidation occur, the reserved right to separate Lot C-4 from the project shall automatically terminate.

The developers own the water distribution system servicing the project. They have reserved the right to replace the existing private water system with a system connected to the County of Kauai water system. So long as the system remains privately owned, the developers agree to continue to provide water to the project. The project shall be charged no more than developers' actual cost to operate the system, plus reasonable reserves for repair and capital improvements required to maintain the system. All units are subject to temporary disconnection of the present system to allow construction of a new system. Developers will use all reasonable efforts to minimize interruption of service to the project.

Prospective purchasers are encouraged to review the Declaration of Condominium Property Regime for further information regarding the foregoing.

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
- Electricity
- Television Cable
- Gas
- Other _____
- Water

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:

- [X] 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 September 6, 1996
Exhibit E contains a summary of the pertinent provisions of the escrow agreement.
- [X] Other Specimen Apartment Deed, Owner-Occupant Affidavit and Owner-Occupant Reservation Agreement

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. [None]
 - 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. 3622 filed with the Real Estate Commission on 9-16-96.

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

This is a condominium project, not a subdivision. Units purchased are not subdivided lots. If a residence is not already constructed, you will be required to comply with zoning codes to be allowed to construct a residence on your limited common element. To determine whether your expectations can be realized, you should carefully review this report and you should also conduct your own investigations to ascertain the validity of information provided.

County of Kauai ordinances require, in order to process the necessary permits for construction on a unit, authorization from at least 75% of the legal and equitable ownership of the entire property, consistent with the Declaration of Condominium Property Regime and the Bylaws. Permit applications will be signed by the President of the Association of Condominium Owners or its designated agent. The number of bedrooms on each unit is restricted by the project documents. Prospective purchasers are encouraged to verify such limitations prior to purchase.

A buyer should understand that all development and use of the property shall comply with all County codes and ordinances, that owners in this condominium project will not necessarily receive the same County benefits as owners of approved subdivided lots and that owners who develop their properties later than others may find that insufficient utility capacities or changes in the law or zoning codes may thwart their expectations.

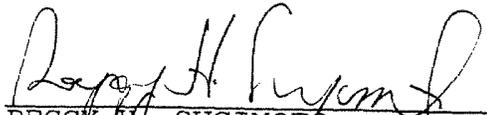
The residential units in this project were constructed before 1973 and are thus subject to special disclosures and contract rights pursuant to federal law, 42 U.S.C. 4852(d), the Residential Lead-Based Paint Reduction Act. Under this law, you have ten (10) days after entering into a purchase contract to have the property inspected at your own expense. If you do so, and find a problem, you have the right to cancel the purchase and receive a refund of all money deposited in escrow. Please see the "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" attached to Exhibit G of this public report, together with the pamphlet "Protect Your Family From Lead in the Home", also attached to Exhibit G.

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.

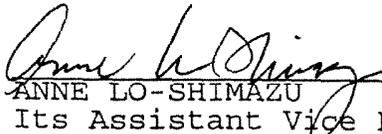
KEKAHA SUGAR COMPANY, LIMITED

AMFAC PROPERTY DEVELOPMENT CORP.

By: 
PEGGY H. SUGIMOTO
Its Vice President

By: 
PEGGY H. SUGIMOTO
Its Senior Vice President

Approved as to Form

By: 
ANNE LO-SHIMAZU
Its Assistant Vice President

By: 

By: 
P. ERIC HOHMANN
Its Senior Vice President

DATE: August 28, 1996

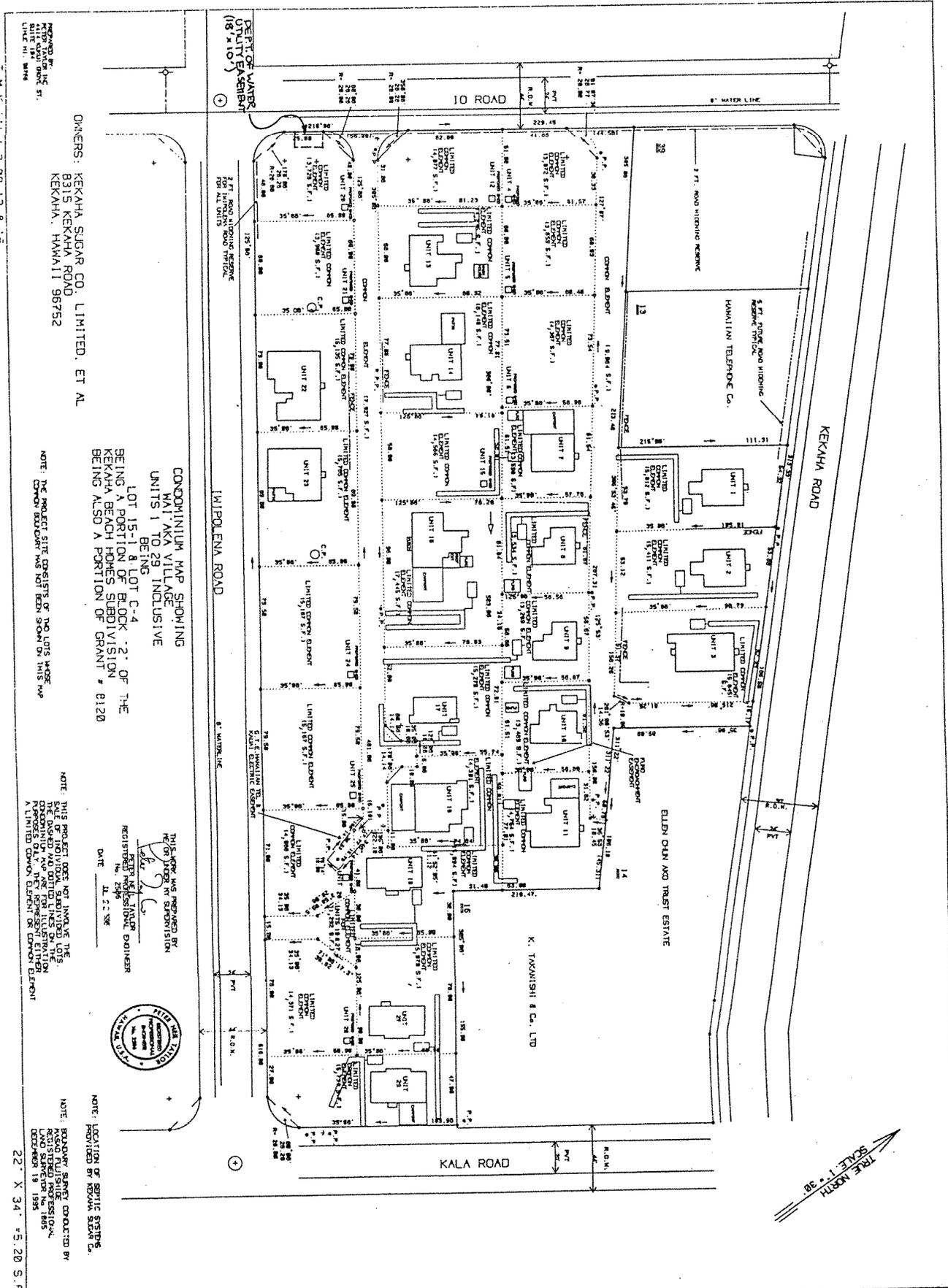
DATE: August 28, 1996

Distribution:

Department of Finance, COUNTY OF KAUAI
Planning Department, COUNTY OF KAUAI
Federal Housing Administration

EXHIBIT A

CONDOMINIUM MAP AND LIMITED COMMON ELEMENT LOCATIONS



TRUE NORTH
 SCALE 1" = 30'

END OF EXHIBIT A

(NOT TO SCALE)

OWNERS: KEKAHA SUGAR CO. LIMITED, ET AL
 8315 KEKAHA ROAD
 KEKAHA, HAWAII 96752

CONDOMINIUM MAP SHOWING
 WAI'AKA VILLAGE
 UNITS 1 BEING
 LOT 15-1 & LOT C-4
 BEING A PORTION OF BLOCK 2 OF THE
 KEKAHA BEACH HOMES SUBDIVISION
 BEING ALSO A PORTION OF GRANT # 8120

THIS WORK WAS PREPARED BY
 THE OFFICE OF SURVEYING
 REGISTERED PROFESSIONAL ENGINEER
 DATE: 12-22-2008



NOTE: THIS PROJECT DOES NOT INVOLVE THE
 SALE OF INDIVIDUAL SUBDIVIDED LOTS
 OR THE CONSTRUCTION OF A SUBDIVISION
 REPOSESSOR OR THE PREPARED FOR ILLUSTRATION
 A LIMITED COMMON ELEMENT OR COMMON ELEMENT

NOTE: LOCATION OF SEPTIC SYSTEMS
 PROVIDED BY KEKAHA SUGAR CO.
 ROADWAY SURVEY CONDUCTED BY
 KASAO FUJISUKE
 LAND SURVEYOR No. 1885
 DECEMBER 18, 1995

T.M.N. 141-1-3-28: 12 & 15

EXHIBIT B

SCHEDULE OF APARTMENTS AND COMMON INTERESTS

<u>Unit No.</u>	<u>Area of Limited Common Element* (Sq.Ft.)</u>	<u>No. Bdm./ Bath</u>	<u>Appx. Net Living Area (Sq.Ft.)</u>	<u>Appx. Other Areas (Sq.Ft.)</u>	<u>Common Interest</u>
1	5812	2/1	729	None	1/29th
2	5411	2/1	729	None	1/29th
3	5845	3/1	936	32-laundry	1/29th
4	3072	0/0	0	16-shed	1/29th
5	3659	0/0	0	16-shed	1/29th
6	4387	0/0	0	16-shed	1/29th
7	3590	2/1	592	48-porch 70-furo 480-carport	1/29th
8	3534	2/1	516	48-storage 80-furo	1/29th
9	3209	2/1	496	48-storage 80-furo	1/29th
10	3489	2/1	523	61-storage 52-furo	1/29th
11	4754	2/1	774	48-porch 222-carport 85-furo/laundry	1/29th
12	4077	0/0	0	16-shed	1/29th
13	4846	3/1	766	30-storage 100-wash house	1/29th
14	6140	3/1	689	406-patio	1/29th
15	4566	0/0	0	16-shed	1/29th
16	7445	3/1	902	21-porch 30-storage 120-roof extension 63-furo 440-carport	1/29th
17	5270	1/1	480	33-porch 51-laundry	1/29th

18	4301	2/1	702	240-lanai 60-porch 457-carport	1/29th
19	5094	2/1	565	107-storage 25-laundry	1/29th
20	3728	0/0	0	16-shed	1/29th
21	3900	0/0	0	16-shed	1/29th
22	5135	3/1	1060	66-storage 210-porch	1/29th
23	5785	3/1	506	364-patio 180-laundry/utility 90-storage 72-porch	1/29th
24	5167	0/0	0	16-shed	1/29th
25	5167	0/0	0	16-shed	1/29th
26	4088	0/0	0	16-shed	1/29th
27	5070	3/1	752	18-porch	1/29th
28	4371	0/0	0	16-shed	1/29th
29	5738	3/1	752	18-porch 270-carport	1/29th

Pursuant to Section 6-107-5, Hawaii Administrative Rules, reference is hereby made to the method by which common interest has been calculated. There are twenty-nine units, each of which will burden the common elements equally. Therefore, the assessment of undivided interest both for common expense and for voting is 1/29th for each unit. The common interest appurtenant to each unit shall be permanent.

*Note: Land areas referenced herein are not legally subdivided lots. There is an additional 1,292 square foot limited common element appurtenant to Units 19 and 27.

END OF EXHIBIT B

EXHIBIT C

COMMON ELEMENTS OF THE PROJECT

The common elements of the project are:

- (a) the land in fee simple;
- (b) the 9,984 and 7,927 square foot common roadway/driveway and utility elements shown on the condominium map;
- (c) the pipes, connections and other components of the water system which are located on the Project;
- (d) all commonly used present or future ducts, electrical equipment, wiring and other central and appurtenant installations for common services, including power, light, sewage, water and telephone; and
- (e) any and all other future elements and facilities in common use or necessary to the Project.

LIMITED COMMON ELEMENTS OF THE PROJECT

The limited common elements of the project are:

- (a) that certain land area upon and around which the units are located, shown and designated on the Condominium Map and the table below;

<u>Unit Number</u>	<u>Area of Limited Common Element*</u>
1	5,812 square feet
2	5,411 square feet
3	5,845 square feet
4	3,072 square feet
5	3,659 square feet
6	4,387 square feet
7	3,590 square feet
8	3,534 square feet
9	3,209 square feet
10	3,489 square feet
11	4,754 square feet
12	4,077 square feet
13	4,846 square feet
14	6,140 square feet
15	4,566 square feet
16	7,445 square feet
17	5,270 square feet
18	4,301 square feet
19	5,094 square feet
20	3,728 square feet
21	3,900 square feet
22	5,135 square feet

23	5,785 square feet
24	5,167 square feet
25	5,167 square feet
26	4,088 square feet
27	5,070 square feet
28	4,371 square feet
29	5,738 square feet

(b) the fences located on the various common and limited common elements of the Project shall be deemed limited common elements of Units 1, 3, 8, 14, 22 and 23, respectively, on whose limited common element they are situate; and

(c) the 1,292 square foot access and utility element connecting Units 19 and 27 to Iwipolena Road shall be limited common elements of Units 19 and 27.

*Note: Land areas referenced herein are not legally subdivided lots.

END OF EXHIBIT C

EXHIBIT D

SUMMARY OF PORTIONS OF CONDOMINIUM MANAGING AGENT AGREEMENT

The Consultant Agreement ("Agreement") for condominium managing agent services between CERTIFIED MANAGEMENT, INC., a Hawaii corporation (the "Management Company"), and KEKAHA SUGAR COMPANY, LIMITED, a Hawaii corporation (the "Developer"), one of the owner/developers of the Wai'aka Village condominium project (the "Project"), contains, among other provisions, the following (which may be modified or otherwise limited by provisions not summarized):

1. The term of the Agreement commenced June 1, 1996, and shall terminate one year following the first closing of the sale of a unit in the project; provided, however, that if the project Association of Condominium Owners, at its first annual meeting, does not ratify the Agreement, the Agreement shall terminate thirty days following the first annual meeting.

2. The Management Company shall perform interim property management services during the development phase of the Project which include, but are not limited to: (a) assistance in the registration of the project with the State of Hawaii; (b) preparation of a project budget; (c) development of a preliminary capital budget reserve analysis; (d) development of start-up and maintenance fees; (e) initiation of a storage system for Association records; and (f) coordination of an insurance program.

3. The Management Company shall perform comprehensive association management services after formation of the Association of Condominium Owners which include, but are not limited to: (a) billing and collection of maintenance fees and associated accounting services; (b) fiscal services such as preparation of an annual financial statement and certified budget with reserves analysis; (c) payroll and benefit services for on-site personnel; (d) administrative services to prepare for and follow up after Board and Association meetings; (e) quarterly project inspections and reports and any resultant action for repair and/or replacement of common elements; and (f) provide information on owners' accounts, provide copies of condominium documents and maintain owner/board member mailing and contact lists.

4. Developer shall compensate Management Company for its services, as set forth in the Agreement, until the date the Association of Condominium Owners holds its first annual meeting. Thereafter, should the Association elect to retain the services of Management Company, the Agreement will be ratified by the Association under a new renegotiated fee schedule.

5. Management Company shall carry and maintain (a) worker's compensation insurance; (b) employer's liability insurance; (c) commercial general liability coverage; (d) comprehensive automobile liability insurance; and (e) a fidelity bond covering employees who handle funds, each as required by law and as specified in the Agreement.

SPECIAL NOTICE: THIS SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE AGREEMENT. A PROSPECTIVE PURCHASER SHOULD REFER TO THE ACTUAL AGREEMENT TO DETERMINE THE DUTIES AND OBLIGATIONS OF THE PARTIES. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE AGREEMENT, THE AGREEMENT WILL CONTROL AND NOT THIS SUMMARY.

END OF EXHIBIT D

EXHIBIT E

SUMMARY OF PORTIONS OF ESCROW AGREEMENT

The Escrow Agreement ("Agreement") between TITLE GUARANTY ESCROW SERVICES, INC. (the "Escrow"), and KEKAHA SUGAR COMPANY, LIMITED and AMFAC PROPERTY DEVELOPMENT CORP. (the "Seller"), contains, among other provisions, the following (which may be modified or otherwise limited by provisions not summarized):

1. Whenever Seller enters into a sales contract for the sale of an apartment, Seller will require that payments due under the sales contract be made to Escrow and will deliver an executed copy of the sales contract to Escrow.

2. Escrow will receive payments under the sales contract and sums received from any other source with respect to the project. Funds held under the Agreement will initially be deposited in an account for the project. Interest on all funds will be paid to Seller.

3. Escrow will release from the trust fund and disburse Buyer's funds at closing, unless: (a) Buyer has elected within seven days of signing the sales contract to cancel and receive all funds paid, without deduction; or (b) the Real Estate Commission has not issued an effective date for a Final Public Report on the project or the requirements of the sales contract have not been met; or (c) Seller has not satisfied Escrow that all other requirements of Hawaii Revised Statutes have been met.

4. Escrow will return deposited sums to the Buyer without interest if Seller and Buyer give Escrow written notice to return the funds to Buyer, if there is a right to cancellation and refund of monies under the sales contract or otherwise. If there is a cancellation under the seven-day right, no fees will be charged Buyer. Thereafter, in the event of a cancellation as a matter of agreement or right, Buyer's funds shall be returned to Buyer less Escrow's cancellation fee, if any, and all other costs incurred in connection with the Escrow, not less than \$25.00.

5. Escrow will arrange for and supervise the signing of all documents which are to be signed subsequent to and contemplated by the sales contract.

6. As Escrow's compensation for its performance under this Agreement, Escrow will receive \$250.00 for each apartment for which an apartment deed of the project is handled by Escrow and recorded in the Bureau of Conveyances of the State of Hawaii. Escrow will record all applicable documents. The cost of title insurance will be \$275.00.

SPECIAL NOTICE: THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE AGREEMENT. WHILE ONE CAN USE THIS SUMMARY AS A GENERAL SUMMARY OF THE AGREEMENT, ONE MUST REFER TO THE ACTUAL AGREEMENT TO DETERMINE THE RIGHTS AND OBLIGATIONS OF THE PARTIES. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE AGREEMENT, THE AGREEMENT WILL CONTROL AND NOT THIS SUMMARY.

END OF EXHIBIT E

EXHIBIT F

SUMMARY OF SALES CONTRACT

The WAI'AKA VILLAGE Sales Contract and Receipt (the "contract"), contains, among other provisions, the following (which may be modified or otherwise limited by provisions not summarized):

1. The method of payment of the purchase price to the escrow agent, subject to other terms.

2. The closing date for the purchase.

3. Whether, at the time of execution of the contract, an effective date for a final public report has been issued.

4. The terms and conditions of the sale which include, among other provisions, the following:

(a) That Purchaser will receive a copy of the final public report for the project.

(b) Purchaser agrees that all payments made will be placed on deposit with escrow pursuant to the terms of the Escrow Agreement.

(c) Seller has a right to extend the closing date by 31 days or by 31 days after the public report effective date is issued, whichever is later.

(d) After issuance of the Final Public Report effective date and Buyer's waiver of its right to cancel under Hawaii Revised Statutes Section 514A-62, Purchaser shall not have the right to rescind the contract.

(e) Purchaser has received a copy of the Escrow Agreement for the Project.

(f) If Purchaser defaults, Seller may cancel the contract or bring legal action against Purchaser to force sale, obtain money damages, or retain Purchaser's deposit money held in escrow.

(g) The unit the Purchaser is purchasing will be shown on a condominium map prior to closing and will have the right to cancel if it is different from that shown on the Exhibit A.

(h) That a deed conveying clear title will be given at closing, subject to certain obligations.

(i) The Purchaser agrees to give future easements if reasonably required for the project.

(j) The Purchaser will accept the Unit "AS-IS". Purchaser assumes all risks regarding any potential hazardous materials on the condo property or property adjoining or in the vicinity, including liability for suits by third parties. Seller is, however, unaware of any such materials, chemicals or conditions on the property.

(k) The payment of commissions, if any, is set out in the contract.

(l) Time is of the essence of the obligations of Purchaser under the contract.

SPECIAL NOTICE: THE FOREGOING SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE CONTRACT. WHILE A PURCHASER CAN USE THIS SUMMARY AS A GENERAL SUMMARY OF THE PURCHASER'S RIGHTS AND OBLIGATIONS, THE PURCHASER MUST REFER TO THE PURCHASER'S CONTRACT TO DETERMINE THE BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE CONTRACT, THE CONTRACT WILL CONTROL NOT THIS SUMMARY.

END OF EXHIBIT F

EXHIBIT G

DISCLOSURE ABSTRACT FOR WAI'AKA VILLAGE

1. Project Name : WAI'AKA VILLAGE
Kekaha Road
Kekaha, Waimea, Kauai, Hawaii
2. Developer : KEKAHA SUGAR COMPANY. LIMITED
AMFAC PROPERTY DEVELOPMENT CORP.
P. O. Box 3230
Honolulu, Hawaii 96802
(808) 543-8900
3. Real Estate Broker : ISLAND PACIFIC PROPERTIES*
P. O. Box 1255
Koloa, Hawaii 96756
(808) 742-9387

*See page 5a of this Public Report for the names of three officers of the developer corporations who hold active or inactive real estate licenses. Developers advise that they have no role in regulated project sales activities, and are not affiliated with the project real estate broker.

4. Managing Agent : CERTIFIED MANAGEMENT, INC.
3179 Koapaka Street
Honolulu, Hawaii 96819
(808) 836-0911
5. See Exhibit H to the Final Public Report for the projected maintenance fees. The Developer hereby certifies that the estimations have been based on generally accepted accounting principles. Reserves were calculated pursuant to a good-faith reserve study completed by managing agent pursuant to §514A-83.6, Hawaii Revised Statutes.
6. No warranties by developer exist.
7. These units are for residential use. No hotel or timeshare use is allowed. There will be no commercial use except those activities permitted by the Comprehensive Zoning Ordinance of the County of Kauai.
8. This project includes existing structures being converted to condominium ownership. See pages 12, 13 and Exhibit J to this public report for detailed statements.
9. See the attached form of "lead-based paint disclosure" and associated pamphlet for purchase's rights and disclosures regarding lead-based paint.

In witness hereof, Developer has executed this Amended Disclosure Abstract this 25th day of November, 1996.

KEKAHA SUGAR COMPANY. LIMITED

AMFAC PROPERTY DEVELOPMENT CORP.

By: Michael Furukawa
Name: Michael Furukawa
Title: Vice-President

By: Michael Furukawa
Name: Michael Furukawa
Title: Vice-President

RECEIPT

The undersigned has received a copy of the foregoing Amended Disclosure Abstract this ___ day of _____, 19__.

Purchaser(s)

Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure (initial)

- _____ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
- Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

- Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- _____ (b) Records and reports available to the seller (check one below):
- Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

- Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

- _____ (c) Purchaser has received copies of all information listed above.
- _____ (d) Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.
- _____ (e) Purchaser has (check one below):
- Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
- Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

- _____ (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify to the best of their knowledge, that the information provided by the signatory is true and accurate.

KEKAHA SUGAR COMPANY, LIMITED

AMPAC PROPERTY DEVELOPMENT CORP.

<p>_____ Seller ANNE LO-SHIMAZU ASSISTANT VICE PRESIDENT</p>	<p>Date 10/18/96</p>	<p>Approved as to Form by <i>ML</i></p>	<p>_____ Seller P. ERIC HOHMANN SENIOR VICE PRESIDENT</p>	<p>Date 10/18/96</p>
Agent _____	Date _____	Agent _____	Date _____	
Purchaser _____	Date _____	Purchaser _____	Date _____	

IMPORTANT!

Lead From Paint, Dust, and Soil Can Be Dangerous If Not Managed Properly

FACT: Lead exposure can harm young children and babies even before they are born.

FACT: Even children that seem healthy can have high levels of lead in their bodies.

FACT: People can get lead in their bodies by breathing or swallowing lead dust, or by eating soil or paint chips with lead in them.

FACT: People have many options for reducing lead hazards. In most cases, lead-based paint that is in good condition is not a hazard.

FACT: Removing lead-based paint improperly can increase the danger to your family.

If you think your home might have lead hazards, read this pamphlet to learn some simple steps to protect your family.

Lead Gets in the Body in Many Ways

1 out of every 11 children in the United States has dangerous levels of lead in the blood-stream.

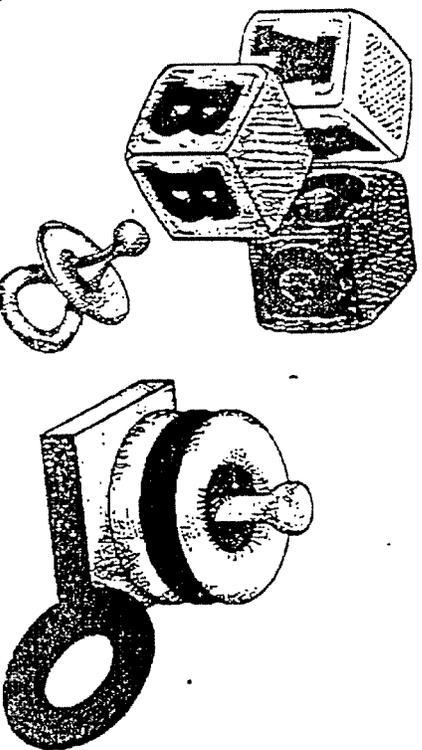
Even children who appear healthy can have dangerous levels of lead.

People can get lead in their body if they:

- ◆ Put their hands or other objects covered with lead dust in their mouths.
- ◆ Eat paint chips or soil that contain lead.
- ◆ Breathe in lead dust (especially during renovations that disturb painted surfaces).

Lead is even more dangerous to children than adults because:

- ◆ Babies and young children often put their hands and other objects in their mouths. These objects can have lead dust on them.
- ◆ Children's growing bodies absorb more lead.
- ◆ Children's brains and nervous systems are more sensitive to the damaging effects of lead.



Checking Your Family for Lead

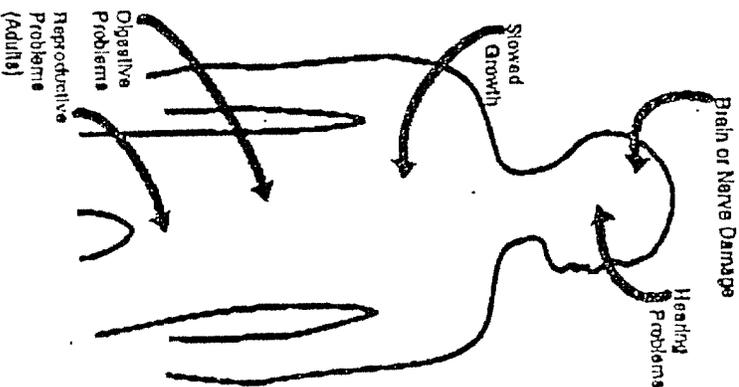
Lead's Effects

If not detected early, children with lead in their bodies can suffer from:

- ◆ Damage to the brain and nervous system
- ◆ Behavior and learning problems (such as hyperactivity)
- ◆ Slowed growth
- ◆ Hearing problems
- ◆ Headaches

Lead is also harmful to adults. Adults can suffer from:

- ◆ Difficulties during pregnancy
- ◆ Other reproductive problems (in both men and women)
- ◆ High blood pressure
- ◆ Digestive problems
- ◆ Nerve disorders
- ◆ Memory and concentration problems
- ◆ Muscle and joint pain



Lead affects the body in many ways.

Get your children tested if you think your home has high levels of lead.

A simple blood test can detect high levels of lead. Blood tests are important for:

- ◆ Children who are 6 months to 1 year old (6 months if you live in an older building or home that might have lead in the paint).
- ◆ Family members that you think might have high levels of lead.

If your child is older than 1 year, talk to your doctor about whether your child needs testing.

Your doctor or health center can do blood tests. They are inexpensive and sometimes free. Your doctor will explain what the test results mean. *Treatment can range from changes in your diet to medication or a hospital stay.*

Where Lead-Based Paint Is Found

In general, the older your home, the more likely it has lead-based paint.

Many homes built before 1978 have lead-based paint. In 1978, the federal government banned lead-based paint from housing.

Lead can be found:

- ◆ In homes in the city, county, or suburbs.
- ◆ In apartments, single-family homes, and both private and public housing.
- ◆ Inside and outside of the house.
- ◆ In soil around a home. (Soil can pick up lead from exterior paint, or other sources such as past use of leaded gas in cars).

Where Lead Is Likely To Be a Hazard

Lead-based paint that is in good condition is usually not a hazard.

Peeling, chipping, chalking, or cracking lead-based paint is a hazard and needs immediate attention.

Lead-based paint may also be a hazard when found on surfaces that children can chew or that get a lot of wear-and-tear.

These areas include:

- ◆ Windows and window sills.
- ◆ Doors and door frames.
- ◆ Stairs, railings, and banisters.
- ◆ Porches and fences.

Lead dust can form when lead-based paint is dry scraped, dry sanded, or heated. Dust also forms when painted surfaces bump or rub together. Lead chips and dust can get on surfaces and objects that people touch. Settled lead dust can reenter the air when people vacuum, sweep, or walk through it.

Lead in soil can be a hazard when children play in bare soil or when people bring soil into the house on their shoes. Call your state agency (see page 12) to find out about soil testing for lead.

Lead from paint chips, which you can see, and lead dust, which you can't always see, can both be serious hazards

Just knowing that a home has lead-based paint may not tell you if there is a hazard.

Checking Your Home for Lead

You can get your home checked for lead hazards in one of two ways, or both:

- ◆ A paint inspection tells you the lead content of every painted surface in your home. It won't tell you whether the paint is a hazard or how you should deal with it.

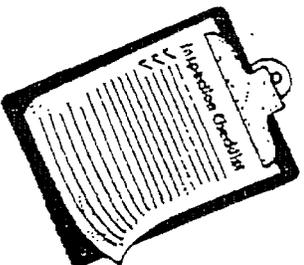
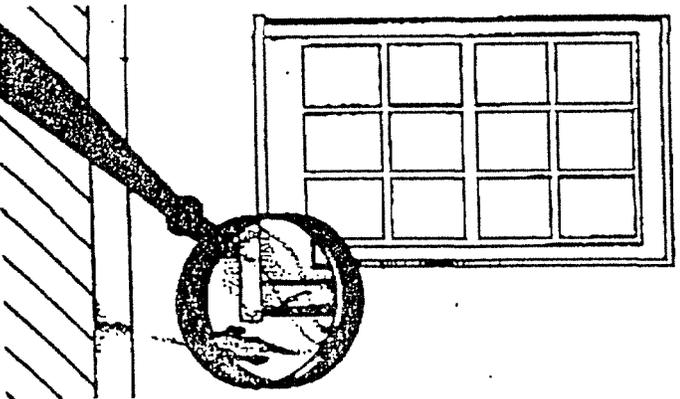
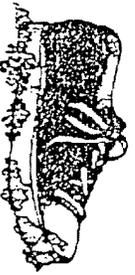
- ◆ A risk assessment tells you if there are any sources of serious lead exposure (such as peeling paint and lead dust). It also tells you what actions to take to address these hazards.

Have qualified professionals do the work. *The federal government is writing standards for inspectors and risk assessors. Some states might already have standards in place.* Call your state agency for help with locating qualified professionals in your area (see page 12).

Trained professionals use a range of methods when checking your home, including:

- ◆ Visual inspection of paint condition and location.
- ◆ Lab tests of paint samples.
- ◆ Surface dust tests.
- ◆ A portable x-ray fluorescence machine.

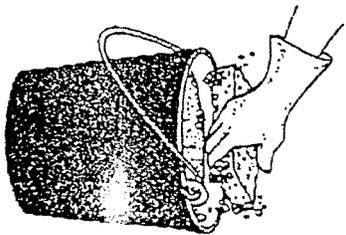
Home test kits for lead are available, but the federal government is still testing their reliability. These tests should not be the only method used before doing renovations or to assure safety.



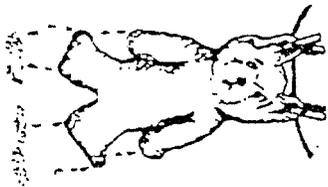
What You Can Do Now To Protect Your Family

If you suspect that your house has lead hazards, you can take some immediate steps to reduce your family's risk:

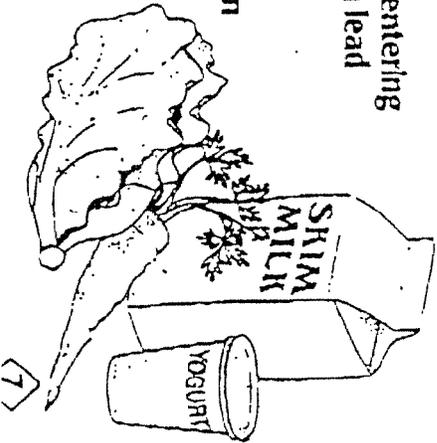
- ◆ If you rent, notify your landlord of peeling or chipping paint.
- ◆ Clean up paint chips immediately.
- ◆ Clean floors, window frames, window sills, and other surfaces weekly. Use a mop or sponge with warm water and a general all-purpose cleaner or a cleaner made specifically for lead. **REMEMBER: NEVER MIX AMMONIA AND BLEACH PRODUCTS TOGETHER SINCE THEY CAN FORM A DANGEROUS GAS.**



- ◆ Thoroughly rinse sponges and mop heads after cleaning dirty or dusty areas.



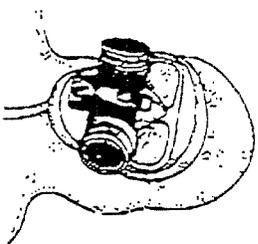
- ◆ Wash children's hands often, especially before they eat and before nap time and bed time.
- ◆ Keep play areas clean. Wash bottles, pacifiers, toys, and stuffed animals regularly.
- ◆ Keep children from chewing window sills or other painted surfaces.
- ◆ Clean or remove shoes before entering your home to avoid tracking in lead from soil.
- ◆ Make sure children eat nutritious, low-fat meals high in iron and calcium, such as spinach and low-fat dairy products. Children with good diets absorb less lead.



How To Significantly Reduce Lead Hazards

Removing lead improperly can increase the hazard to your family by spreading even more lead dust around the house.

Always use a professional who is trained to remove lead hazards safely.



In addition to day-to-day cleaning and good nutrition:

- ◆ You can temporarily reduce lead hazards by taking actions like repairing damaged painted surfaces and planting grass to cover soil with high lead levels. These actions (called "interim controls") are not permanent solutions and will not eliminate all risks of exposure.
- ◆ To permanently remove lead hazards, you must hire a lead 'abatement' contractor. Abatement (or permanent hazard elimination) methods include removing, sealing, or enclosing lead-based paint with special materials. Just painting over the hazard with regular paint is not enough.

Always hire a person with special training for correcting lead problems—someone who knows how to do this work safely and has the proper equipment to clean up thoroughly. If possible, hire a certified lead abatement contractor. Certified contractors will employ qualified workers and follow strict safety rules as set by their state or by the federal government.

Call your state agency (see page 12) for help with locating qualified contractors in your area and to see if financial assistance is available.

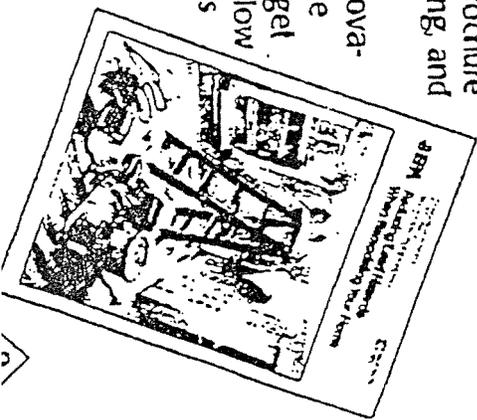
Remodeling or Renovating a Home With Lead-Based Paint

Take precautions before you begin remodeling or renovations that disturb painted surfaces (such as scraping off paint or tearing out walls):

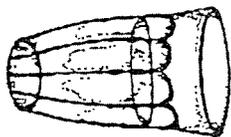
- ◆ Have the area tested for lead-based paint.
 - ◆ Do not use a dry scrapper, belt-sander, propane torch, or heat gun to remove lead-based paint. These actions create large amounts of lead dust and fumes. Lead dust can remain in your home long after the work is done.
 - ◆ Temporarily move your family (especially children and pregnant women) out of the apartment or house until the work is done and the area is properly cleaned. If you can't move your family, at least completely seal off the work area.
 - ◆ Follow other safety measures to reduce lead hazards. You can find out about other safety measures by calling 1-800-424-LEAD. Ask for the brochure "Reducing Lead Hazards When Remodelling Your Home." This brochure explains what to do before, during, and after renovations.
- If you have already completed renovations or remodeling that could have released lead-based paint or dust, get your young children tested and follow the steps outlined on page 7 of this brochure.



If not conducted properly, certain types of renovations can release lead from paint and dust into the air.

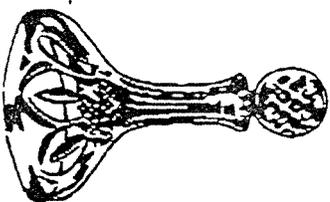
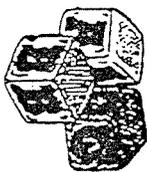


Other Sources of Lead



While paint, dust, and soil are the most common lead hazards, other lead sources also exist.

- ◆ Drinking water. Your home might have plumbing with lead or lead solder. Call your local health department or water supplier to find out about testing your water. You cannot see, smell, or taste lead, and boiling your water will not get rid of lead. If you think your plumbing might have lead in it:
 - Use only cold water for drinking and cooking.
 - Run water for 15 to 30 seconds before drinking it, especially if you have not used your water for a few hours.
- ◆ The job. If you work with lead, you could bring it home on your hands or clothes. Shower and change clothes before coming home. Launder your clothes separately from the rest of your family's.
- ◆ Old painted toys and furniture.
- ◆ Food and liquids stored in lead crystal or lead-glazed pottery or porcelain.
- ◆ Lead smelters or other industries that release lead into the air.
- ◆ Hobbies that use lead, such as making pottery or stained glass, or refinishing furniture.
- ◆ Folk remedies that contain lead, such as "greta" and "azarcon" used to treat an upset stomach.



State Health and Environmental Agencies

Some cities and states have their own rules for lead-based paint activities. Check with your state agency (listed below) to see if state or local laws apply to you. Most state agencies can also provide information on finding a lead abatement firm in your area, and on possible sources of financial aid for reducing lead hazards.

State/Region	Phone Number	Missouri	(314) 526-4911
Alabama	(205) 242-5661	Montana	(406) 444-3671
Alaska	(907) 465-5152	Nebraska	(402) 471-2451
Arkansas	(501) 661-2534	Nevada	(702) 687-6615
Arizona	(602) 542-7307	New Hampshire	(603) 271-4507
California	(510) 450-2424	New Jersey	(609) 633-2043
Colorado	(303) 692-3012	New Mexico	(505) 841-8024
Connecticut	(203) 566-5808	New York	(800) 458-1588
Washington, DC	(202) 727-9850	North Carolina	(919) 715-3293
Delaware	(302) 739-4735	North Dakota	(701) 328-5188
Florida	(904) 488-3385	Ohio	(614) 466-1450
Georgia	(404) 657-6514	Oklahoma	(405) 271-5220
Hawaii	(808) 832-5860	Oregon	(503) 248-5240
Idaho	(208) 332-5544	Pennsylvania	(717) 782-2884
Illinois	(800) 545-2200	Rhode Island	(401) 277-3424
Indiana	(317) 382-6662	South Carolina	(803) 935-7945
Iowa	(800) 972-2026	South Dakota	(605) 773-3153
Kansas	(913) 296-0189	Tennessee	(615) 741-5683
Kentucky	(502) 564-2154	Texas	(512) 834-6600
Louisiana	(504) 765-0219	Utah	(801) 536-4000
Massachusetts	(800) 532-9571	Vermont	(802) 863-7231
Maryland	(410) 631-3859	Virginia	(800) 523-4019
Mahe	(207) 287-4311	Washington	(206) 753-2556
Michigan	(517) 335-8885	West Virginia	(304) 558-2981
Minnesota	(612) 627-5498	Wisconsin	(608) 266-5885
Mississippi	(601) 960-7463	Wyoming	(307) 777-7391

For More Information

The National Lead Information Center

Call 1-800-LEAD-FYI to learn how to protect children from lead poisoning.

For other information on lead hazards, call the center's clearinghouse at 1-800-424-LEAD. For the hearing impaired, call, TDD 1-800-526-5456. (FAX: 202-659-1192, Internet: EHC@CAIS.COM).

EPA's Safe Drinking Water Hotline

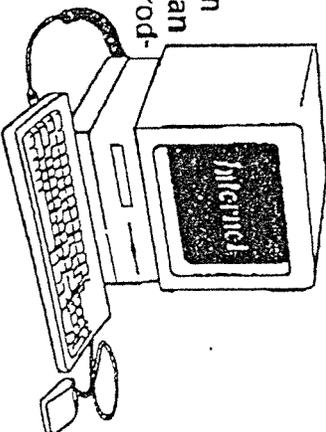
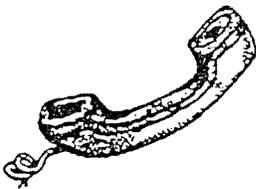
Call 1-800-426-4791 for information about lead in drinking water.

Consumer Product Safety

Commission Hotline

To request information on lead in consumer products, or to report an unsafe consumer product or a product-related injury call 1-800-638-2772. (Internet: info@cpsc.gov). For the hearing impaired, call 1-800-638-8270.

Local Sources of Information



EPA Regional Offices

Your Regional EPA office can provide further information regarding regulations and lead protection programs.

EPA Regional Offices

Region 1 (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont)

John F. Kennedy Federal Building
One Congress Street
Boston, MA 02203
(617) 565-3420

Region 2 (New Jersey, New York, Puerto Rico, Virgin Islands)

Building 5
2890 Woodbridge Avenue
Edison, NJ 08837-3679
(908) 321-6671

Region 3 (Delaware, Washington DC, Maryland, Pennsylvania, Virginia, West Virginia)

841 Chestnut Building
Philadelphia, PA 19107
(215) 597-9800

Region 4 (Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee)

345 Courtyard Street, NE
Atlanta, GA 30365
(404) 347-4727

CPSC Regional Offices

Eastern Regional Center
6 World Trade Center
Vesey Street, Room 350
New York, NY 10048
(212) 466-1612

Central Regional Center
230 South Dearborn Street
Room 2944
Chicago, IL 60604-1601
(312) 353-8260

Region 5 (Illinois, Indiana, Michigan, Minnesota, Ohio, Wisconsin)

77 West Jackson Boulevard
Chicago, IL 60604-3590
(312) 806-6003

Region 6 (Arkansas, Louisiana, New Mexico, Oklahoma, Texas)

First Interstate Bank Tower
1445 Ross Avenue, 12th Floor, Suite 1200
Dallas, TX 75202-2733
(214) 665-7244

Region 7 (Iowa, Kansas, Missouri, Nebraska)

726 Minnesota Avenue
Kansas City, KS 66101
(913) 551-7020

Region 8 (Colorado, Montana, North Dakota, South Dakota, Utah, Wyoming)

999 18th Street, Suite 500
Denver, CO 80202-2405
(303) 293-1603

Region 9 (Arizona, California, Hawaii, Nevada)

75 Hawthorne Street
San Francisco, CA 94105
(415) 744-1124

Region 10 (Idaho, Oregon, Washington, Alaska)

1200 Sixth Avenue
Seattle, WA 98101
(206) 553-1200

Western Regional Center
600 Harrison Street, Room 245
San Francisco, CA 94107
(415) 744-2966

Simple Steps To Protect Your Family From Lead Hazards

**If you think your home has high
levels of lead:**

- ◆ Get your young children tested for lead, even if they seem healthy.
- ◆ Wash children's hands, bottles, pacifiers, and toys often.
- ◆ Make sure children eat healthy, low-fat foods.
- ◆ Get your home checked for lead hazards.
- ◆ Regularly clean floors, window sills, and other surfaces.
- ◆ Wipe soil off shoes before entering house.
- ◆ Talk to your landlord about fixing surfaces with peeling or chipping paint.
- ◆ Take precautions to avoid exposure to lead dust when remodeling or renovating (call 1-800-424-LEAD for guidelines).
- ◆ Don't use a belt-sander, propane torch, dry scraper, or dry sandpaper on painted surfaces that may contain lead.
- ◆ Don't try to remove lead-based paint yourself.

EXHIBIT "H"
 TO THE PUBLIC REPORT
 WAI'AKA VILLAGE
 Estimated Annual Common Expense

	<u>Monthly</u>	<u>Annual</u>
<u>Utilities and Services</u>		
Electricity (common elements only)	\$0.00	\$0.00
Water and Sewer	0.00	0.00
<u>Maintenance, Repairs and Supplies</u>		
Building	0.00	0.00
Grounds	100.00	1,200.00
<u>Management</u>		
Management Fee	469.00	5,628.00
Payroll and Payroll Taxes	0.00	0.00
Office Expenses	87.00	1,044.00
<u>Insurance</u>	461.00	5,532.00
<u>Reserves</u>	30.00	360.00
<u>Taxes and Government Assessments</u>	15.00	180.00
<u>Professional Services - Legal</u>	0.00	0.00
<u>Audit and Tax Preparation</u>	85.00	1,020.00
TOTAL	<u>\$1,247.00</u>	<u>\$14,964.00</u>

I, Steve Pearmain, employed by CERTIFIED MANAGEMENT, INC. the condominium managing agent, for the condominium project Wai'aka Village, hereby certify that the above estimates of the initial maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.



 Steve Pearmain, PCAM®
 Senior Community Association Manager

9-6-96
 Date

EXHIBIT "H"
Estimate of Initial Maintenance Fees
and
Maintenance Fee Disbursements

Estimate of Initial Maintenance Fees:

<u>Apartment</u>	<u>Monthly Fee x 12 mos.</u>	<u>Yearly</u>
29 units (3.448276%)	\$43.00	\$516.00

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

[] Revised on _____

waiaka.exh

EXHIBIT I

ENCUMBRANCES AGAINST TITLE

1. Real Property Taxes. Check with the County of Kauai, Department of Finance, Real Property Tax Division, for detailed information.

2. -AS TO LOT 15-1:-

(A) The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin, unless and only to the extent that said covenant (i) is exempt under Chapter 42, Section 3607 of the United States Code or (ii) relates to handicap but does not discriminate against handicapped persons:

INSTRUMENT : DEED
DATED : December 31, 1968
RECORDED : Liber 6370 Page 26

(B) GRANT

TO : CITIZENS UTILITIES COMPANY and GTE
HAWAIIAN TELEPHONE COMPANY INCORPORATED

DATED : June 2, 1982
RECORDED : Liber 16691 Page 749
GRANTING : a perpetual right and easement to build, construct, reconstruct, rebuild, repair, maintain and operate pole and wire lines and/or underground lines, etc., for the transmission and distribution of electricity

(C) A 2-foot road widening reserve along Io Road, as per survey of Sakae Koike, Registered Professional Surveyor, dated December 21, 1987.

(D) A 5-foot road widening reserve along Kekaha Road, as per survey of Sakae Koike, Registered Professional Surveyor, dated December 21, 1987.

3. -AS TO LOT C-5:-

(A) "...all existing rights of way, easements, leases and other encumbrances of every nature now existing or outstanding with reference to said lands or interests in lands."; as set forth in Deed dated December 31, 1968, recorded in Liber 6370 at Page 26.

(B) The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin, unless and only to the extent that said covenant (i) is exempt under Chapter 42, Section 3607 of the United States Code or (ii) relates to handicap but does not discriminate against handicapped persons:

INSTRUMENT : DEED
DATED : December 18, 1980
RECORDED : Liber 15248 Page 203

4. The terms and provisions, including the failure to comply with the covenants, conditions and reservations, contained the following, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin, unless and only to the extent that said covenant (i) is exempt under Chapter 42, Section 3607 of the United States Code or (ii) relates to handicap but does not discriminate against handicapped persons:

DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR "WAI'AKA VILLAGE"

DATED : July 16, 1996
RECORDED : Document No. 96-120964
CONDOMINIUM MAP NO. : 2451

5. The terms and provisions, including the failure to comply with the covenants, conditions and reservations, contained the following, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin, unless and only to the extent that said covenant (i) is exempt under Chapter 42, Section 3607 of the United States Code or (ii) relates to handicap but does not discriminate against handicapped persons:

BY-LAWS OF THE ASSOCIATION OF CONDOMINIUM OWNERS

DATED : July 16, 1996
RECORDED : Document No. 96-120965

Since preparation of the Status Title Report for this project, the developers disclose recordation of the following:

6. WAIVER AND RELEASE dated September 10, 1996, recorded as Document No. 96-133121, by KEKAHA SUGAR COMPANY, LIMITED, a Hawaii corporation, and AMFAC PROPERTY DEVELOPMENT CORP., a Hawaii corporation, in favor of the DEPARTMENT OF WATER and BOARD OF WATER SUPPLY, COUNTY OF KAUAI.

END OF EXHIBIT I

EXHIBIT J

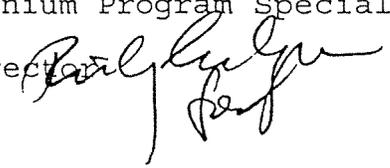
4/20/96

MEMORANDUM FROM THE COUNTY OF KAUAI PLANNING DEPARTMENT

COPY

COUNTY OF KAUAI
PLANNING DEPARTMENT
4444 RICE STREET, Suite 473
LIHUE, KAUAI 96766

MEMORANDUM

TO: R. Victoria Shiroma, Condominium Program Specialist
FROM: Dee M. Crowell, Planning Director 
DATE: August 13, 1996
SUBJECT: Certification Of Compliance
Wai'aka Village
Tax Map Key 1-3-008:12 & 16

=====

The developer of the above-mentioned condominium project has requested that this office, as an agency of the County of Kauai, review the project for compliance with all ordinances, codes, rules, regulations and other requirements of the County of Kauai (Section 514A-40 (b) (1), HRS. Subject to the disclosures and waiver specified herein, we certify the following:

- a. The developer has contracted a licensed engineer to certify that the existing buildings on the proposed project referred to as Wai'aka Village are in compliance with all ordinances, codes, rules, regulations and other requirements in force at the time of its construction, and to that extent, and subject to the condition of waiver herein, the Planning Department adopts that certification as it pertains to the rules and regulations administered solely by this department.
- b. Our records indicate that there were no zoning variances issued to the subject property. Further, based on the information at hand, we can not verify the presence or absence of nonconforming uses/structures on this property.
- c. WAIVER The foregoing certification is not a warranty as to any compliance with all applicable County and State rules and regulations. The sole reason for the execution hereof is tho comply with statutory requirements relating to the regulation of condominiums under Subsection 514-40 (b) (1), Hawaii Revised Statutes.

If you have any questions, please contact Rick Tsuchiya of my staff at 241-6677.
cc: Steve Lee