

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by:

Developer See Exhibit I
Business Address 729 6th Avenue, Honolulu, Hawaii 96816

Project Name(\*): 729 6TH AVENUE
Address: 729 6th Avenue, Honolulu, Hawaii 96816

Registration No. 4330 (Conversion) Effective date: February 27, 2012
Expiration date: March 27, 2013

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:

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

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

X SUPPLEMENTARY: (pink) This report updates information contained in the:
[ ] Preliminary Public Report dated:
[X] Final Public Report dated: May 8, 2000
[ ] Supplementary Public Report dated:

And [X] 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

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

**Disclosure Abstract:** Separate Disclosure Abstract on this condominium project:

Required and attached to this report as Exhibit "F"                       Not Required - Disclosures covered in this report.

**Summary of Changes from Earlier Public Reports:**

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

No prior reports have been issued by the developer.

Changes made are as follows:

1. The interest of the original named Developer Harold I. Miyata has been conveyed as follows: Apartment 729 is held by HAROLD I. MIYATA, Trustee of the Revocable Trust of Harold I. Miyata dated April 14, 1999 and SUSAN L. MIYATA, Trustee of the Revocable Trust of Susan L. Miyata dated April 14, 1999; Apartment 729-A is held by BARBARA N. MIYATA and JUDITH Y. MIYATA-OKAMOTO, as indicated in Exhibit I.
2. The Project's Declaration and Condominium Map were amended (a) to change the designation of the Common Driveway from being a Common Element to being a Limited Common Element appurtenant to Apartment 729-A, (b) to designate an easement for utility purposes in favor of the Owner of Apartment 729, and (c) to clarify the number of bedrooms in Apartment 729. See revised pages 6 and 11 and Exhibits A, B, C, and D.
3. Encumbrances against title are shown on title reports dated January 10, 2012, and January 17, 2012, prepared by Old Republic Title & Escrow of Hawaii. See revised page 14 and Exhibit E.
4. The Project's attorney is Jeffrey S. Grad. See revised page 5.
5. The real estate broker for the sale of Apartment 729 is Mattland Real Estate Services, LLC. See revised pages 5 and 20.
6. The number of parking stall assigned to each Apartment is as follows: Apartment 729: 1; Apartment 729-A: 2. See revised page 12.
7. The net living and other areas of the Apartments have been clarified. See revised page 11.
8. The number of buildings in the Project has been clarified. See revised page 10.

**SPECIAL ATTENTION**

**The Developer has disclosed the following:**

- (a) **This is a CONDOMINIUM PROJECT, not a subdivision. The land area beneath and immediately appurtenant to each Apartment is designated a LIMITED COMMON ELEMENT and does not represent a legally subdivided lot. The dotted lines in the Condominium Map bounding the designated number of square feet in each limited common element land area are for illustration purposes only and should not be construed to be formal subdivision lines.**
- (b) **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.**
- (c) **No warranties are given to the purchaser as to the construction, materials or workmanship of the Project. The Project is being sold in "as is" condition (pages 12 and 15).**

**This public report does not constitute approval of the Project by the Real Estate Commission or any other governmental agencies, nor does it ensure that all applicable County codes, ordinances, and subdivision requirements have necessarily been complied with. THE PROSPECTIVE PURCHASERS ARE CAUTIONED TO CAREFULLY REVIEW ALL DOCUMENTS REGARDING THIS CONDOMINIUM PROJECT 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**

Developer: See Exhibit I Phone: \_\_\_\_\_  
 Name\* \_\_\_\_\_ (Business)  
729 6<sup>th</sup> Avenue, Honolulu, Hawaii 96816  
 Business Address

Names of officers and directors of developers who are corporations; general partners of a partnership; partners of a Limited Liability Partnership(LLP); or manager and members of a Limited Liability Company(LLC)(attach separate sheet if necessary):

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Real Estate Broker\*: (AS TO APARTMENT 729 ONLY) Phone: (808) 927-8665  
Mattland Real Estate Services, LLC \_\_\_\_\_ (Business)  
 Name \_\_\_\_\_  
92-1302 Hunekai Street  
 Business Address \_\_\_\_\_  
Kapolei, HI 96707

Escrow: Guardian Escrow Services, Inc. Phone: (808) 951-6991  
 Name \_\_\_\_\_ (Business)  
2347 South Beretania Street #201  
 Business Address \_\_\_\_\_  
Honolulu, HI 96821

General Contractor\*: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Name \_\_\_\_\_ (Business)  
 \_\_\_\_\_  
 Business Address \_\_\_\_\_

Condominium Managing Agent\*: Self-managed by the Association Phone: \_\_\_\_\_  
 Name \_\_\_\_\_ (Business)  
 \_\_\_\_\_  
 Business Address \_\_\_\_\_

Attorney for Developer: Jeffrey S. Grad Phone: (808) 521-4757  
 Name \_\_\_\_\_ (Business)  
841 Bishop St., Ste 1800  
 Business Address \_\_\_\_\_  
Honolulu, HI 96813

\* For Entities: Name of corporation, partnership, Limited Liability Partnership (LLP), or Limited Liability Company (LLC)

**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. 99-141698  
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]:

1. First Amendment of 729 6<sup>th</sup> Avenue Condominium Project Declaration of Condominium Property Regime, dated March 28, 2000, recorded as Document No. 2000-051980.
2. Amendment to Declaration of Condominium Property Regime and Condominium Map No. 2955, dated February 7, 2012, recorded as Document No. A-44220756.

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. 2955  
 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]:

1. Amendment to Declaration of Condominium Property Regime and Condominium Map No. 2955, dated February 7, 2012, recorded as Document No. A-44220756.

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. 99-141699  
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>100%</u>
Bylaws	65%	<u>100%</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:



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: 729 6<sup>th</sup> Avenue Tax Map Key (TMK): (1) 3-2-023-036  
Honolulu, Hawaii 96816

Address  TMK is expected to change because \_\_\_\_\_

Land Area: 9,930 [X] square feet  acre(s) Zoning: R-5

Fee Owner: See Exhibit I  
Name \_\_\_\_\_

Lessor: \_\_\_\_\_  
Name \_\_\_\_\_  
Business 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: 2 Floors Per Building: 1  
 Exhibit \_\_\_\_\_ contains further explanations.

3. Principal Construction Material:  
 Concrete  Hollow Tile  Wood  
 Other \_\_\_\_\_

4. Uses Permitted by Zoning:

	No. of Apts.	<u>Use Permitted By Zoning</u>	
<input checked="" type="checkbox"/> Residential	<u>2</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Commercial	_____	<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"/> Hotel	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Timeshare	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Ohana	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Industrial	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Agricultural	_____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Recreational	_____	<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

\*See page 20 for further explanation.

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: See By-Laws Section 5.3, Article 12

Number of Occupants: \_\_\_\_\_

Other: \_\_\_\_\_

There are no special use restrictions.

6. Interior (fill in appropriate numbers):

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>Net Other Area (sf)</u>	<u>(Identify)</u>
<u>729</u>	<u>1</u>	<u>5/1.5</u>	<u>2,025</u>	<u>190</u>	<u>Carport</u>
<u>729-A</u>	<u>1</u>	<u>3/1.5</u>	<u>1,101</u>	<u>320</u>	<u>Lath house</u>
_____	_____	_____	_____	<u>256.5</u>	<u>Patio</u>
_____	_____	_____	_____	<u>456</u>	<u>Garage</u>

Total Number of Apartments: 2

**\*Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.**

**Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.**

Boundaries of Each Apartment: See Exhibit A.

Permitted Alterations to Apartments: Only as permitted by the Land Use Ordinance of the City and County of Honolulu. Upon each permanent improvement, an amendment to the Declaration of Condominium Property Regime and Condominium Map will be required in order to disclose actual improvements as a matter of public record.

**Apartments Designated for Owner-Occupants Only:**

Fifty percent (50%) of residential apartments must be so designated; developer has a right to substitute similar apartments for those apartments already designated. Developer must provide this information either in a published announcement or advertisement as required by section 514A-102, HRS; or include the information here in this public report and in the announcement (see attachment 11a). Developer has n/a elected to provide the information in a published announcement or advertisement.



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: A variance to construct the dwelling which is Apartment 729-A was granted in 1962. See page 20 for further information.

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   B  .

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  C .

as follows: That portion of land set aside for the use of each Owner of an Apartment as set forth in the Condominium Map attached hereto as Exhibit A and described in Exhibit E attached hereto. 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:

described in Exhibit  D .

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  E  describes the encumbrances against the title contained in the title reports dated  January 10, 2012  and issued by  Old Republic Title & Escrow of Hawaii .

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.

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>
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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: n/a

2. Appliances: n/a

G. **Status of Construction and Date of Completion or Estimated Date of Completion:**

Construction of Apartment 729 was completed in approximately 1932; construction of Apartment 729-A was completed in approximately 1963.

H. **Project Phases:**

The developer  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):



## 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 G contains a summary of the pertinent provisions of the sales contract.
- Escrow Agreement dated December 3, 1999  
Exhibit H 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 issued an effective date by the Hawaii Real Estate Commission.
  - B) Declaration of Condominium Property Regime, as amended.
  - C) Bylaws of the Association of Apartment Owners, as amended.
  - D) House Rules, if any.
  - E) Condominium Map, as amended.
  - 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 or through the developer's sales agent, if any. The Condominium Property Regime Law (Chapter 514A, HRS) and the Administrative Rules, (Chapter 107), are available on line. Please refer to the following sites:

Website to access official copy of laws: [www.capitol.hawaii.gov](http://www.capitol.hawaii.gov)  
 Website to access unofficial copy of laws: [www.hawaii.gov/dcca/hrs](http://www.hawaii.gov/dcca/hrs)  
 Website to access rules: [www.hawaii.gov/dcca/har](http://www.hawaii.gov/dcca/har)

This Public Report is a part of Registration No. 4330 filed with the Real Estate Commission on January 4, 2000.

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**

VARIANCE

A variance was obtained to permit the construction of Apartment 729-A in 1962. The net interior living area of said Apartment 729-A is 1,086 square feet. The Land Use Ordinance of the City and County of Honolulu (the "LUO") may not permit Apartment 729-A to be enlarged. However, under the current provisions of the LUO, if Apartment 729-A were destroyed to an extent of not more than 50% of its replacement cost, it may be reconstructed to its previously existing size, subject to certain restrictions. Prospective purchasers are advised to consult with the City and County of Honolulu Department of Planning and Permitting for further information.

DISCLOSURE REGARDING SELECTION OF REAL ESTATE BROKER:

The Developer has not selected a real estate broker for the sale of Apartment 729-A. In the event the Developer chooses to use a real estate broker for the sale of Apartment 729-A, prior to entering into a binding contract for such sale the Developer shall (1) submit to the Real Estate Commission a duly executed copy of a broker listing agreement with a Hawaii-licensed real estate broker, together with a duly executed disclosure abstract identifying the designated broker, and (2) provide a copy of the disclosure abstract to the purchaser together with a copy of this Public Report.



- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-1.6] (The developer is required to make this declaration for issuance of an effective date for a final public report.)
- E. 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.

See Exhibit I

\_\_\_\_\_  
Printed Name of Developer

By: Harold I. Miyata 2/13/2012  
Duly Authorized Signatory\* Date

HAROLD I. MIYATA, Trustee  
\_\_\_\_\_  
Printed Name & Title of Person Signing Above

By: Susan L. Miyata 2/13/2012  
Duly Authorized Signatory\* Date

SUSAN L. MIYATA, Trustee  
\_\_\_\_\_  
Printed Name & Title of Person Signing Above

By: \_\_\_\_\_  
Duly Authorized Signatory\* Date

JUDITH Y. MIYATA-OKAMOTO  
\_\_\_\_\_  
Printed Name & Title of Person Signing Above

By: \_\_\_\_\_  
Duly Authorized Signatory\* Date

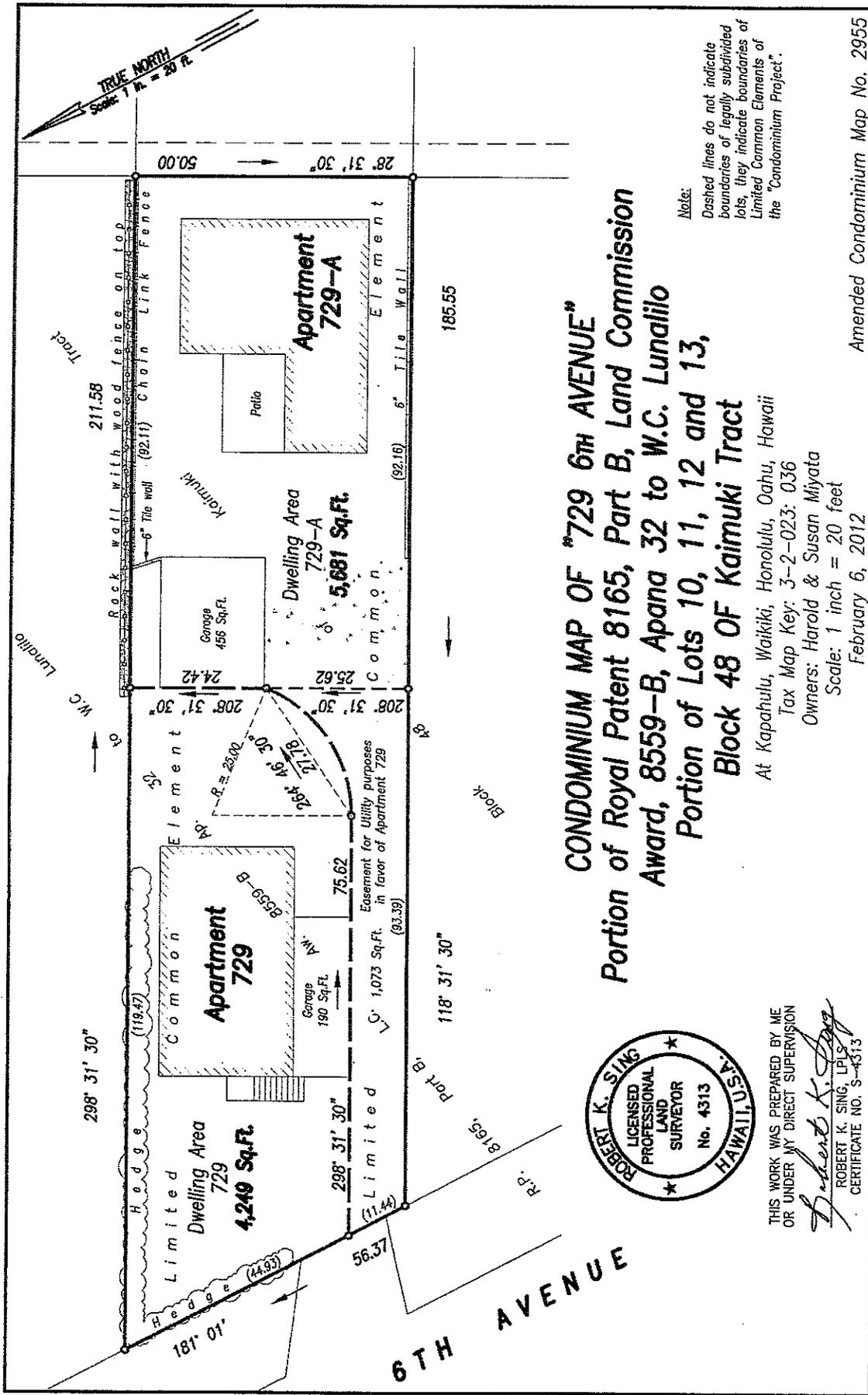
JUDITH M. OKAMOTO, also known as JUDITH Y. MIYATA-OKAMOTO,  
as Attorney-in-Fact for BARBARA N. MIYATA, Life Tenant of Apartment 729-A  
\_\_\_\_\_  
Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

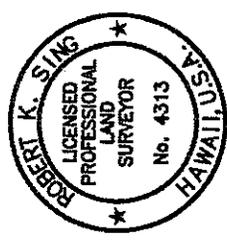
***\*Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.***



**Note:**  
 Dashed lines do not indicate boundaries of legally subdivided lots, they indicate boundaries of Limited Common Elements of the "Condominium Project".

**CONDOMINIUM MAP OF "729 6TH AVENUE"**  
 Portion of Royal Patent 8165, Part B, Land Commission Award, 8559-B, Apana 32 to W.C. Lunlilo  
 Portion of Lots 10, 11, 12 and 13,  
 Block 48 OF Kaimuki Tract

At Kapahulu, Waikiki, Honolulu, Oahu, Hawaii  
 Tax Map Key: 3-2-023: 036  
 Owners: Harold & Susan Miyata  
 Scale: 1 inch = 20 feet  
 February 6, 2012



THIS WORK WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION  
 Robert K. Sing  
 ROBERT K. SING, LPLS  
 CERTIFICATE NO. S-4313

Amended Condominium Map No. 2955

8 1/2" x 13"

R. K. SING, SURVEYING & MAPPING, LLC  
 P.O. BOX 25353 HONOLULU, HI, 96825-0353

F.B.

EXHIBIT A

## EXHIBIT B

### COMMON ELEMENTS

One freehold estate is hereby designated of all the remaining portions of the Project, herein referred to as "common elements", including specifically, but not limited to:

- (1) The land in fee simple;
- (2) [Deleted by Amendment to Declaration of Condominium Property Regime and Condominium Map No. 2955, dated February 7, 2012, recorded as Document No. A-44220756.]
- (3) [Deleted by Amendment to Declaration of Condominium Property Regime and Condominium Map No. 2955, dated February 7, 2012, recorded as Document No. A-44220756.]
- (4) All ducts, electrical equipment, wiring and other central and appurtenant installations for common services, if any, including power, light, water, sewage, irrigation and telephone;
- (5) Any and all other elements and facilities rationally in common use or necessary to the existence, upkeep and safety of the Project.

The common elements shall remain undivided, and no right shall exist to partition or divide any part thereof, except as provided in the Condominium Property Act. Any such partition or division shall be subject to the prior consent thereto by the holder(s) of all mortgage(s) of any apartment which are filed of record.

END OF EXHIBIT B

## EXHIBIT C

### LIMITED COMMON ELEMENTS

Certain parts of the common elements, herein referred to as the "limited common elements", are hereby designated and set aside for the exclusive use of one or more apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

- A. The immediate land and yard area upon and around each Apartment is located as so shown and designated on the Amended Site Map. The area designated on the Amended Site Map as "Dwelling Area 729, 4,249 Sq. Ft." is a limited common element appurtenant to Apartment 729. The area designated on the Amended Site Map as "Dwelling Area 729-A, 5,681 Sq. Ft." is a limited common element appurtenant to Apartment 729-A.

END OF EXHIBIT C

EXHIBIT D

SCHEDULE OF APARTMENTS AND COMMON INTERESTS  
FOR THE 729 6<sup>TH</sup> AVENUE CONDOMINIUM PROJECT

QTY.	APT. NO.	AREA OF LIMITED COMMON ELEMENT (SQ. FT.)	NO. OF BR/BATH	APPX NET LIVING AREA (SQ. FT.)	% OF COMMON INTEREST
1	729	4,249	5/1.5	2,025	50%
1	729-A	5,681	3/1.5	1,101	50%

Both Apartments are wood-frame residential dwellings.

The common interest appurtenant to each Apartment shall be permanent. Subject to the zoning requirements and amendments of the Condominium Map and the Declaration, each Apartment Owner may use his Apartment, alter or add to it in any manner he deems desirable, so long as it is permitted by law. If adjoining unit owners desire to alter and/or transfer portions of their respective units, they can do so by the filing of an amendment to the Condominium Map and the Declaration of Condominium Property Regime, together with their respective signatures.

END OF EXHIBIT D

EXHIBIT E

ENCUMBRANCES

1. Title to all minerals, and metallic mines reserved to the State of Hawaii.
2. Condominium Map No. 2955, filed in the Bureau of Conveyances, State of Hawaii.
3. Matters in an instrument that, among other things, contain or provide for easements, assessments, liens and their subordination; provisions relating to partition, restrictions on severability of component interest, covenants, conditions and restrictions, provision that no violation thereof and no enforcement of any lien provided for therein shall defeat or render invalid the lien of a mortgage or deed of trust made in good faith and for value, but omitting any covenants or restrictions if any, based upon race color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Title 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons, entitled Declaration of Condominium Property Regime, recorded September 1, 1999 in the Bureau of Conveyances, State of Hawaii, as Document No. 99-141698.

Said Declaration was amended by instruments recorded April 18, 2000 and February 9, 2012, as Document Nos. 2000-051980 and A-44220756, respectively.

Liens and charges for upkeep and maintenance as provided in the above mentioned Covenants, Conditions and Restrictions, if any, where no notice thereof appears on record.

For information regarding the current status of said liens and/ or assessments contact ASSOCIATION OF APARTMENT OWNERS OF 729 6TH AVENUE.

4. By-Laws of the Association of Apartment Owners of 729 6TH AVENUE, recorded September 1, 1999 in the Bureau of Conveyances, State of Hawaii, as Document No. 99-141699.
5. AS TO APARMENT 729 ONLY:
  - A. Covenants, conditions, restrictions, reservations, agreements, obligations, easements and other provisions set forth in Apartment Deed recorded September 24, 1999 in the Bureau of Conveyances, State of Hawaii, as Document No. 99-154524, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or natural origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c) or Section 515-6, HRS. 8. Any and all easements encumbering the apartment herein mentioned, and/or the common interest appurtenant thereto, as created by or mentioned in said Declaration, as said Declaration may be amended from time to time in accordance with the law and/or in the Apartment Deed, and/or as delineated on said Condominium Map.
6. AS TO APARTMENT 729-A ONLY:
  - A. Covenants, conditions, restrictions, reservations, agreements, obligations, easements and other provisions set forth in Apartment Deed recorded September 24, 1999 in the Bureau of Conveyances, State of Hawaii, as Document No. 99-154525, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or natural origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c) or Section 515-6, HRS.
  - B. A Life Estate in favor of BARBARA N. MIYATA, unmarried, as reserved in that certain Deed dated June 22, 2011, recorded June 23, 2011 in the Bureau of Conveyances, State of Hawaii, as Document No. 2011-099207.

END OF EXHIBIT E



ESTIMATED OPERATING EXPENSES  
For Period March 1, 2012 to February 28, 2013  
As Prepared by Developer

Estimated Annual Expenses	
Ground Maintenance	
*Water/Sewer	\$-0-
*Electricity:	\$-0-
**Fire/Liability Insurance:	\$-0-
Management Fee:	\$-0-
Miscellaneous:	\$-0-
Common Driveway	\$-0-
 TOTAL ANNUAL EXPENSES	 \$-0-
 Estimated Monthly Expenses	 \$-0-
 Estimated Monthly Maintenance Fee for Each Apartment:	 \$-0-

Note: \*All utilities will be separately metered or otherwise charged, and the common elements will incur no separate utility charges.

\*\*Fire and Liability insurance is intended to be obtained by each Apartment Owner for his Apartment and share of the common elements.

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

\_\_\_\_\_  
HAROLD I. MIYATA, Trustee

\_\_\_\_\_  
SUSAN L. MIYATA, Trustee

  
\_\_\_\_\_  
JUDITH Y. MIYATA-OKAMOTO

"Developer"

BARBARA N. MIYATA

By   
\_\_\_\_\_  
JUDITH M. OKAMOTO, also known as  
JUDITH Y. MIYATA-OKAMOTO  
Her Attorney-in-Fact

"Life Tenant of Apartment 729-A"

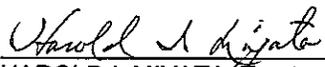
ESTIMATED OPERATING EXPENSES  
For Period March 1, 2012 to February 28, 2013  
As Prepared by Developer

Estimated Annual Expenses	
Ground Maintenance	
*Water/Sewer	\$-0-
*Electricity:	\$-0-
**Fire/Liability Insurance:	\$-0-
Management Fee:	\$-0-
Miscellaneous:	\$-0-
Common Driveway	\$-0-
 TOTAL ANNUAL EXPENSES	 \$-0-
 Estimated Monthly Expenses	 \$-0-
 Estimated Monthly Maintenance Fee for Each Apartment:	 \$-0-

Note: \*All utilities will be separately metered or otherwise charged, and the common elements will incur no separate utility charges.

\*\*Fire and Liability insurance is intended to be obtained by each Apartment Owner for his Apartment and share of the common elements.

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

  
\_\_\_\_\_  
HAROLD I. MIYATA, Trustee

  
\_\_\_\_\_  
SUSAN L. MIYATA, Trustee

\_\_\_\_\_  
JUDITH Y. MIYATA-OKAMOTO

"Developer"

BARBARA N. MIYATA

By \_\_\_\_\_  
JUDITH M. OKAMOTO, also known as  
JUDITH Y. MIYATA-OKAMOTO  
Her Attorney-in-Fact

"Life Tenant of Apartment 729-A"

EXHIBIT G

SUMMARY OF SALES CONTRACT

The 729 6<sup>TH</sup> AVENUE Condominium Project Sales Contract, (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 purchase price does not include the closing costs, prorations and additional costs provided in other sections of the contract.

3. If at the time of execution of the contract, a final public report has not been issued, the contract is merely a reservation agreement and it may be cancelled at any time by either the Buyer or Seller.

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

(a) Buyer has received the Declaration of Condominium Property Regime, Bylaws of the Association of Apartment Owners, form of Apartment Deed, and Escrow Agreement and acknowledges that he has had adequate opportunity to read those documents and to examine the project plans and accepts them.

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

(c) Risk of loss to the apartment and percentage interest in the common elements will be borne by Seller until the date of closing as defined in the contract. Buyer will not be entitled to possession of the apartment until the date of closing.

(d) Until the Apartment Deed conveying title is delivered to Buyer, the Seller may exercise all of the powers of the Association and of the Buyer as a member thereof.

(e) After issuance of the Final Public Report and Buyer's waiver of its right to cancel under Hawaii Revised Statutes

Section 514A-62, Buyer shall have the right to rescind the contract only if there is a material change in the project which directly, substantially and adversely affects the use or value of Buyer's apartment or appurtenant limited common elements or those amenities of the project available for the Buyer's use subject to waiver by the Buyer pursuant to the terms set forth in the contract and Hawaii Revised Statutes Section 514A-63.

(f) Time is of the essence of the obligations of Buyer under the contract.

(g) Neither Seller nor any of its representatives has made any representations as to the rental income to be derived from the unit.

(h) The contract shall not be construed as a present transfer of any interest in the property but it is an agreement to transfer in the future.

\* \* \* \* \*

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE CONTRACT. WHILE A BUYER CAN USE THIS SUMMARY AS A GENERAL SUMMARY OF THE BUYER'S RIGHTS AND OBLIGATIONS, THE BUYER MUST REFER TO THE BUYER'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 G

EXHIBIT H

SUMMARY OF PORTIONS OF ESCROW AGREEMENT

The Escrow Agreement ("Agreement") between GUARDIAN ESCROW SERVICES, INC. ("Escrow") and HAROLD MIYATA, et al. ("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 contracts 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. No disbursements will be made from Buyer's fund until: (a) the Real Estate Commission has issued a Final Public Report on the project and forty-eight (48) hours have elapsed since Buyer's receipt of a copy of the Final Public Report; (b) Buyer has waived its right to cancel the sales contract; and (c) Seller has notified Escrow that all other requirements of Sections 514A-39 and 514A-63, Hawaii Revised Statutes, have been met. Where sales contracts are entered into Escrow will disburse funds upon presentation by Seller of Buyer's signed receipt for the Final Public Report and with notification by Seller that all of the requirements of Sections 514A-39 and 514A-63, Hawaii Revised Statutes, have been met. Escrow will call for payments by the Buyer upon receipt of notice from Seller that any payments are due under any sales contract.

4. Escrow will return deposited sums to the Buyer without interest if Seller gives Escrow written notice to return the funds to Buyer, or with respect to a Buyer whose funds were obtained before the issuance of a Final Public Report, Escrow receives from the Buyer a written request to cancel the sales contract or after issuance of the Final Public Report and Buyer's waiver of his right to cancel the sales contract in accordance with Section 514A-62, Hawaii Revised Statutes, there shall be any material change in the

project which directly, substantially and adversely affects the use or value of the Buyer's apartment or appurtenant common elements or those amenities of the project available for Buyer's use, of a nature entitling the Buyer to cancel his contract pursuant to Section 514A-63, Hawaii Revised Statutes. These funds shall be returned to Buyer less Escrow's cancellation fee, if any, any mortgagee's cancellation fee and all other costs incurred in connection with the Escrow.

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 a fee (based upon Escrow's then-prevailing fee) 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. Title insurance will also cost an additional amount not ascertainable at the present time.

\*\*\*\*\*

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 H

EXHIBIT I

NAME OF DEVELOPER

HAROLD I. MIYATA, Trustee of the Revocable Trust of Harold I. Miyata dated April 14, 1999, and SUSAN L. MIYATA, Trustee of the Revocable Trust of Susan L. Miyata dated April 14, 1999, JUDITH Y. MIYATA-OKAMOTO.

Apartment 729-A is subject to a life estate in favor of BARBARA N. MIYATA, as more particularly described in Item 6.B. of Exhibit E (Encumbrances). BARBARA N. MIYATA has signed this Supplementary Public Report in such capacity only.

END OF EXHIBIT I