

CONDOMINIUM PUBLIC REPORT

Prepared &
Issued by: Developer: WILLIAM S. CARVALHO, JR.
Address: 6079 Lokomaikai
Kapaa, Kauai, Hawaii 96746

Project Name(*): Lot 6 Sleeping Giant Acres
Address: Lot 6, Sleeping Giant Acres Subdivision
Kapaa, Kauai, Hawaii

Registration No. 4719

Effective date: October 28, 2002
Expiration date: November 28, 2003

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, in 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.
[X] No prior reports have been issued.
[] This report supersedes all prior public reports.
[] This report must be read together with _____
- SUPPLEMENTARY:
(pink) This report updates information contained in the:
[] Preliminary Public Report dated: _____
[X] Final Public Report dated: July 13, 2001
[] Supplementary Public Report dated: _____
- And [] Supersedes all prior public reports
[X] Must be read together with the Final Public Report dated July 13, 2001
[] 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 586-2644 to submit your request.

FORM: RECO-30 286/986/189/1190/892/0197/1098/0800

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required and attached to this report Not required - Disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

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

No prior reports have been issued by the developer.

Changes made are as follows:

1. The Limited Common Element area of Unit B has been decreased from 2.421 acres to 1.648 acres.
2. The Limited Common Element area of Unit C has been increased from 2.507 acres to 3.280 acres.
3. Exhibit "D" to the Public Report was amended to reflect the above changes.
4. The Condominium Map No. 3318 was amended to note items 1 and 2 above.
5. A First Amendment to Declaration of Condominium Property Regime of Lot 6 Sleeping Giant Acres was recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2002-158263, to note the above changes.
6. Exhibit "E" to the Public Report was amended to reflect the filing of the First Amendment noted in item 5 above.

**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. 2001-127899

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]: First Amendment to Declaration of Condominium Property Regime of Lot 6 Sleeping Giant Acres dated August 23, 2002, and recorded as Document No. 2002-158263.

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. 3318

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]: First Amendment to Declaration of Condominium Property Regime of Lot 6 Sleeping Giant Acres dated August 23, 2002, and recorded as Document No. 2002-158263.

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. 2001-127900

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]:

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 "D" *.

as follows:

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

3. Common Interests: Each apartment will have an undivided fractional interests in all of the common elements. This interest is called the "common interests." 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 _____.

as follows:

Each unit shall have appurtenant thereto an undivided one-third (1/3) interest in all common elements of the property, and the same proportionate share in all common profits and common expenses of the property (except as may be otherwise provided in the Bylaws) and for all other purposes, including voting. The percentage common interest for each unit is determined by apportioning a one-third (1/3) interest to each of the three (3) units irrespective of the actual land areas contained in each unit.

- 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 on or your purchase and ownership of an apartment in the project.

Exhibit "E" describes the encumbrances against the title contained in the title report dated September 11, 2002 and issued by Title Guaranty of Hawaii, Inc.

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all the 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, 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 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. 4719 filed with the Real Estate Commission on August 27, 2001.

Reproduction of Report. When reproduced, this report must be on:

YELLOW paper stock WHITE paper stock PINK paper stock

- 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-] (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.

WILLIAM S. CARVALHO, JR.
Owners/Developers


WILLIAM S. CARVALHO, JR.

August 23, 2002
Date

Distribution:

Department of Finance, County of Kauai

Planning Department, County of Kauai

EXHIBIT "D"

LIMITED COMMON ELEMENTS

Certain units shall have appurtenant thereto easements for the exclusive use of certain limited common elements as follows:

Yard Area A: Yard Area A consists of the land area under and surrounding Unit A, contains approximately 2.087 acres as designated on the Condominium Map, and is reserved for the exclusive use of Unit A for the support of the building and other improvements comprising Unit A, and for the purposes described in the Project Documents.

Yard Area B: Yard Area B consists of the land area under and surrounding Unit B, contains approximately 1.648 acres as designated on the Condominium Map, and is reserved for the exclusive use of Unit B for the support of the building and other improvements comprising Unit B, and for the purposes described in the Project Documents.

Yard Area C: Yard Area C consists of the land area under and surrounding Unit C, contains approximately 3.280 acres as designated on the Condominium Map, and is reserved for the exclusive use of Unit C for the support of the building and other improvements comprising Unit C, and for the purposes described in the Project Documents.

EXHIBIT "E"

ENCUMBRANCES AGAINST TITLE

1. Any taxes that may be due and owing and tax liens that may exist, refer to Director of Finance, Kauai County.

-Attention is invited to the fact that the premises covered herein may be subject to possible rollback or retroactive property taxes.

2. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Land Patent Grant No. 8162 dated January 9, 1923.
3. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Declaration of Covenants, Conditions and Restrictions For Sleeping Giant Acres dated June 12, 2001, and recorded in said Bureau as Document No. 2001-095225.
4. Easement "D-4", for drainage purposes, as shown on Subdivision Map prepared by Ronald J. Wagner, Licensed Professional Land Surveyor with Wagner Engineering Services Inc., dated February 26, 2001, being more particularly described as follows:

All that certain parcel of land, being an easement "D-4" affecting Lot 6, Sleeping Giant Acres Subdivision, being a portion of the remainder of Lot 134, Kapaa Homesteads, 2nd Series, situated at South Olohena, Kawaihau, Kauai, Hawaii;

Being a portion of Grant 8162 to Elmer M. Cheatham;

Beginning at the Northwest corner of this particular parcel of land, on the East side of Roadway Lot 10, Kolo'lia Place, Sleeping Giant Acres Subdivision, the coordinates of which referred to Government Survey Triangulation Station "NONOU" being 1,429.84 feet North and 2,135.36 feet West and running by azimuths measured clockwise from True South:

1. 282° 01' 11.30 feet over and across Lot 6, Sleeping Giant Acres Subdivision;
2. 12° 01' 40.00 feet over and across Lot 6, Sleeping Giant Acres Subdivision;

3. 102° 01' 11.30 feet over and across Lot 6, Sleeping Giant Acres Subdivision;
4. 192° 01' 40.00 feet along Roadway Lot 10, Kolo'lia Place, Sleeping Giant Acres Subdivision, to the point of beginning and containing an area of 452 square feet, more or less.
5. Flood Fringe and Floodway drainage as shown on Subdivision Map prepared by Ronald J. Wagner, Licensed Professional Land Surveyor with Wagner Engineering Services Inc., dated February 26, 2001.
6. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

Declaration of Condominium Property Regime of Lot 6 Sleeping Giant Acres dated July 13, 2001, and recorded in said Bureau as Document No. 2001-127899.

Condominium Map No. 3318.

Said Declaration was amended by First Amendment to Declaration of Condominium Property Regime of Lot 6 Sleeping Giant Acres dated August 23, 2002, and recorded in said Bureau as Document No. 2002-158263.
7. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Bylaws of the Association of Unit Owners of Lot 6 Sleeping Giant Acres dated July 13, 2001, and recorded in said Bureau as Document No. 2001-127900.
8. GRANT to the County of Kauai, a political subdivision of the State of Hawaii dated February 12, 2001, and recorded in said Bureau as Document No. 2001-188694, granting drainage easements over, across, under and through Easement "D-4", being more particularly described therein.
9. Any unrecorded leases and matters arising from or affecting the same.
10. Any lien (or claim of lien) for services, labor or material arising from an improvement or work related to the land described herein.