

CONDOMINIUM PUBLIC REPORT

Prepared &
Issued by:

Developer Ota Camp-Makibaka Association, Inc.
Address c/o Equity Properties, Inc., 99-860 Iwaena Street, Suite 204, Aiea, Hawaii 96819

Project Name(*): OTA CAMP
Address: 94-066 through 94-117 Leowaena Street, Waipahu, Hawaii 96797

Registration No. 4994 Effective date: January 21, 2003
(Conversion) Expiration date: February 21, 2004

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 _____
- SUPPLEMENTARY:**
(pink) This report updates information contained in the:
 - Preliminary Public Report dated: _____
 - Final Public Report dated: _____
 - Supplementary Public Report dated: _____
- And
 - Supersedes all prior public reports.
 - Must be read together with _____
 - This report reactivates the _____ public report(s) which expired on _____

(*) Exactly as named in the Declaration

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:

SPECIAL ATTENTION

This is a CONDOMINIUM PROJECT and not a subdivision. The land area beneath and immediately appurtenant to each apartment unit is designated a LIMITED COMMON ELEMENT and is not a legally subdivided lot. The broken lines on the Condominium Map bounding the designated number of square feet within each limited common element land area are for illustrative purposes only, and should in no way be construed to be the property lines of legally subdivided lots.

This public report does not constitute approval of the Project by the Real Estate Commission, or any other governmental agency, nor does it ensure that all applicable County codes, ordinances, and subdivision requirements have necessarily been complied with.

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

TABLE OF CONTENTS

	Page
Preparation of this Report	1
Expiration Date of Reports	1
Type of Report	1
Disclosure Abstract	2
Summary of Changes from Earlier Public Reports	2
Table of Contents	3
General Information on Condominiums	4
Operation of the Condominium Project	4
I. PERSONS CONNECTED WITH THE PROJECT	5
Developer	
Attorney for Developer	
General Contractor	
Real Estate Broker	
Escrow Company	
Condominium Managing Agent	
II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS	
A. Declaration	6
B. Condominium Map (File Plan)	6
C. Bylaws	6
D. House Rules	7
E. Changes to Condominium Documents	7
III. THE CONDOMINIUM PROJECT	
A. Interest to be Conveyed to Buyer	8
B. Underlying Land	9
C. Buildings and Other Improvements	10
D. Common Elements, Limited Common Elements, Common Interest	13
E. Encumbrances Against Title	14
F. Construction Warranties	15
G. Status of Construction	16
H. Project Phases	16
IV. CONDOMINIUM MANAGEMENT	
A. Management of the Common Elements	17
B. Estimate of Initial Maintenance Fees	17
C. Utility Charges for Apartments	17
V. MISCELLANEOUS	
A. Sales Documents Filed with the Real Estate Commission	18
B. Buyer's Right to Cancel Sales Contract	18
C. Additional Information Not Covered Above	20
D. Signature of Developer	21
EXHIBIT A: Description of Apartments	
EXHIBIT B: Boundaries of Each Apartment	
EXHIBIT C: Letter from the Department of Planning and Permitting dated May 29, 2002	
EXHIBIT D: Architect's Visual Inspection Report	
EXHIBIT E: Description of Common Elements	
EXHIBIT F: Description of Limited Common Elements	
EXHIBIT G: List of Encumbrances Against Title	
EXHIBIT H: Estimate of Initial Maintenance Fees and Disbursements	
EXHIBIT I: Summary of Pertinent Provisions of Sales Contract	
EXHIBIT J: Summary of Pertinent Provisions of Escrow Agreement	

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: Ota Camp-Makibaka Association, Inc. Phone: (808) 485-0984
Name* c/o Equity Properties, Inc. (Business)
Business Address 99-860 Iwaena St., Ste. 204, Aiea, HI 96701

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):

See page 5.a

Real Estate Broker*: Peter J. Haines (B) Phone: (808) 545-3176
Name 2764 C Booth Road (Business)
Business Address Honolulu, Hawaii 96813

Escrow: First American Title Company, Inc. Phone: (808) 536-3866
Name 333 Queen Street, Suite 700 (Business)
Business Address Honolulu, Hawaii 96813

General Contractor*: None Phone: (Business)
Name
Business Address

Condominium Managing Agent*: Equity Properties, Inc. Phone: (808) 485-0984
Name 99-860 Iwaena Street., Suite. 204 (Business)
Business Address Aiea, Hawaii 96701

Attorney for Developer: Anders G. O. Nervell, Esq. Phone: (808) 535-8400
Name Stanton Clay Chapman Crumpton & Iwamura (Business)
Business Address 700 Bishop Street, Suite 2100
Honolulu, Hawaii 96813

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

Officers and Directors

The officers and directors of Ota Camp-Makibaka Association, Inc. are:

<u>Office</u>	<u>Name</u>
President	Alfred Ganigan, Jr.
Vice President	Francine Edralin
Treasurer	Stefan Ibarra
Secretary	Lynell Lopez
Director	Simplicio Tagalog
Director	Soledad Tagalog
Director	Glen Tagalog
Director	Nancy Ribucan
Director	Sera Tangjian

**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:

<input type="checkbox"/>	Proposed				
<input checked="" type="checkbox"/>	Recorded -	Bureau of Conveyances:	Document No.	<u>2002-221210</u>	
			Book	_____	Page _____
<input type="checkbox"/>	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]: NA

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:

<input type="checkbox"/>	Proposed				
<input checked="" type="checkbox"/>	Recorded -	Bureau of Conveyances	Condo Map No.	<u>3514</u>	
<input type="checkbox"/>	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]: NA

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:

<input type="checkbox"/>	Proposed				
<input checked="" type="checkbox"/>	Recorded -	Bureau of Conveyances:	Document No.	<u>2002-221211</u>	
			Book	_____	Page _____
<input type="checkbox"/>	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]: NA

D. **House Rules.** The Board of Directors may adopt House Rules to govern the use and operation of the common elements and limited common elements. House Rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais and requirements for keeping pets. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial House Rules are usually adopted by the developer.

The House Rules for this condominium are:

Proposed Adopted Developer does not plan to adopt House Rules

E. **Changes to Condominium Documents** Changes to the Declaration, Condominium Map, and Bylaws are effective only if they are duly adopted and recorded and/or filed. Changes to House Rules do not need to be recorded or filed to be effective.

1. Apartment Owners: Minimum percentage of common interest which must vote for or give written consent to changes:

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%*	<u>75 %</u>
Bylaws	65%	<u>65%</u>
House Rules	---	<u>Board of Directors</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:

1. To amend the Declaration by filing an "as built" certificate (see paragraph 12.1 of the Declaration).
2. To amend the Declaration to comply with the requirements imposed by law, title insurers, lenders, etc. (see paragraph 12.2 of the Declaration).
3. To amend the Declaration to comply with the requirements imposed by the City and County of Honolulu regarding the project's parking arrangement. (see paragraph 12.3 of the Declaration).
4. To amend the By-Laws to comply with the requirements imposed by law, title insurers, lenders, etc. (see Section 10.01 of the By-Laws).

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

[X] Fee Simple: Individual apartments and the common elements, which include the underlying land, will be in fee simple.

[] Leasehold or Sub-leasehold: 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 Sub-leaseholds:

[] 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 Sub-leasehold:

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: 94-066 through 94-117 Leowaena Street Tax Map Key (TMK): (1) 9-4-48-1
Waipahu, Hawaii 96797

Address TMK is expected to change because _____

Land Area: 5.736 square feet acre(s) Zoning: R-5

Fee Owner: Ota Camp-Makibaka Association, Inc.
 Name
c/o Equity Properties, Inc.
 Address
99-860 Iwaena St., Ste. 204, Aiea, HI 96701

Lessor: N/A
 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: 59 Floors Per Building: 1
 Exhibit "A" contains further explanations.

3. Principal Construction Material:

Concrete Hollow Tile Wood
 Other _____

4. Uses Permitted by Zoning

	<u>No. of Apts.</u>	<u>Use Permitted By Zoning</u>	
<input checked="" type="checkbox"/> Residential	<u>30</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 checked="" type="checkbox"/> Other (storage shed)	<u>1</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: _____
- Number of Occupants: _____
- Other: _____

There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: none Stairways: none Trash Chutes: none

<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>SEE EXHIBIT "A"</u>	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Total Number of Apartments: 31

***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 "B"

Permitted Alterations to Apartments:

Subject to restrictions in the Declaration and the By-Laws, an apartment owner may make additions to or alterations of his or her apartment or limited common elements appurtenant to such apartment. Furthermore, handicapped occupants may make reasonable modifications to their apartments, the limited common elements appurtenant thereto, and/or the common elements, at their own expense.

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 elected to provide the information in a published announcement or advertisement.

7. Parking Stalls:

Total Parking Stalls: 68

	<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>SEE EXHIBIT "A"</u>		_____	_____	_____	_____	_____
Guest	_____	_____	_____	_____	_____	_____	_____
Unassigned	_____	_____	_____	_____	_____	_____	_____
Extra for Purchase	_____	_____	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____	_____	_____
Total Covered & Open:	_____	_____	_____	_____	_____	_____	=====

Each apartment will have the exclusive use of at least 2 parking stall(s).
Buyers are encouraged to find out which stall(s) will be available for their use.

Commercial parking garage permitted in condominium project.

Exhibit: "A" contains additional information on parking stalls for this condominium project.

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/Enclosure(s)

Other: _____

9. Compliance With Building Code and Municipal Regulations; Cost to Cure Violations SEE EXHIBIT "C" *

There are no violations Violations will not be cured.

Violations and cost to cure are listed below. Violations will be cured by _____
(Date)

*Note: The Developer has obtained approval by the City and County of Honolulu, Zoning Plan Review Branch, for the project's parking arrangement, as indicated on the Condominium Map.

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):

SEE EXHIBIT "D"

11. Conformance to Present Zoning Code

- a. No variances to zoning code have been granted. SEE EXHIBIT "C"
 Variance(s) to zoning code was/were granted as follows:

b. Conforming/Non-Conforming Uses, Structures, Lot

In general, a non-conforming use, structure, or lot is a use, structure, or lot which was lawful at one time but which does not now conform to present zoning requirements.

	<u>Conforming</u>	<u>Non-Conforming</u>	<u>Illegal</u>
Uses	<u> X </u>	<u> </u>	<u> </u>
Structures	<u> X </u>	<u> </u>	<u> </u>
Lot	<u> X </u>	<u> </u>	<u> </u>

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

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

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

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

1. Common Elements: Common Elements are those parts of the condominium project other than the individual apartments. Although the common elements are owned jointly by all apartment owners, those portions of the common elements which are designated as limited common elements (see paragraph 2 below) may be used only by those apartments to which they are assigned. The common elements for this project, as described in the Declaration, are:

described in Exhibit "E" .

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 "F" *.

as follows:

*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 _____.

as follows: The common interest appurtenant to each apartment in the Project is a 1/31st interest.

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 "G" describes the encumbrances against the title contained in the title report dated December 6, 2002 and issued by First American Title Company, 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.

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

[X] There are blanket liens which may affect title to the individual apartments.

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. The buyer's interest will be affected if the developer defaults and the lien is foreclosed prior to conveying the apartment to buyer.

<u>Type of Lien</u>	<u>Effect on Buyer's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance</u>
Mortgage	Buyer's interest is subordinate to mortgagee's and is subject to termination. Buyer is entitled to return of any deposits paid, less escrow cancellation fees.

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. Units to be conveyed "as is".

2. Appliances: None. Appliances to be conveyed "as is".

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

The thirty-one dwelling units were constructed in 1974. Dwelling Unit Nos. 94-110 and 94-117 were demolished in 1999 by Permits Nos. 434974 and 434973, respectively. There is no record of a building permit having been issued for Dwelling Unit No. 94-110.

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:

- [X] Notice to Owner Occupants
- [X] Specimen Sales Contract
Exhibit "I" contains a summary of the pertinent provisions of the sales contract.
- [X] Escrow Agreement dated November 18, 2002
Exhibit "J" 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 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. _____ filed with the Real Estate Commission on _____.

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**

Disclosure Regarding Building Permits. There is no record of a building permit having been issued for Dwelling Unit No. 94-110.

Disclosure Regarding "AS-IS" Sale. The thirty-one apartments will be conveyed in their present "as is" condition. Potential buyers are strongly urged to have a professional home inspection to ascertain the exact condition of the property.

Hazardous Materials. The developer neither prepared nor commissioned a Phase 1 Environmental Site Assessment and makes no representations or warranties whatsoever. The developer has made no independent investigation as to asbestos or other hazardous substances in the apartments or in, under or around the Project, including but not limited to, radioactive materials, organic compounds known as polychlorinated biphenyls, chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances, and any and all other substances or materials defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials" or "toxic substances" under, or for the purposes of, hazardous materials laws. Buyer acknowledges that in light of the age of the Project, there may be asbestos and other hazardous substances in the apartments, or in, under or around the Project. Because of the possible presence of such substances, Buyer should have the apartment inspected to determine the extent (if any) of such contamination and any necessary remedial action. The developer will not correct any defects in the apartments or in the Project or anything installed or contained therein and Buyer expressly releases the developer from any liability to Buyer if any hazardous materials are discovered.

Lead Warning Statement. Pursuant to federal law, 42, U.S.C 4852(d), the Residential Lead-Based Paint Reduction Act, "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."

Sale to Tenants. All of the apartments in the Project are being offered for sale to the existing tenants, and it is anticipated that all apartments will be purchased by the existing tenants.

Disclosure Regarding Dwelling Unit No. 94-117. Dwelling Unit No. 94-117 is comprised of a 133 square feet storage shed.

- 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 section 514A-1.6 (The developer is required to make this declaration for issuance of an effective date for a 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.

OTA CAMP-MAKIBAKA ASSOCIATION, INC.
 Print Name of Developer

By: Alfred Ganigan Jr. November 18, 2002
 Duly Authorized Signatory* Date

Alfred Ganigan, Jr., its President
 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.**

EXHIBIT "A"

Description of Apartments

There are thirty-one (31) condominium apartments in the Project. Each of the thirty-one (31) residential dwellings contains one (1) condominium apartment. The apartments are referred to as "Dwelling Units" on the Condominium Map, and are more particularly described below:

1. Dwelling Unit No. 94-066. Dwelling Unit No. 94-066 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-066 has an appurtenant limited common element storage room of approximately 80 square feet, and an appurtenant limited common element covered patio of approximately 120 square feet, and an appurtenant limited common element covered lanai of approximately 192 square feet. Dwelling Unit No. 94-066 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 23A and 23B. Parking Stall No. 23A is an open regular stall, and Parking Stall No. 23B is an open tandem stall. Dwelling Unit No. 94-066 is situated on a 4,421 square feet limited common element dwelling area as delineated on the Condominium Map.

2. Dwelling Unit No. 94-067. Dwelling Unit No. 94-067 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-067 has an appurtenant limited common element storage room of approximately 148 square feet, and an appurtenant limited common element open lanai of approximately 77 square feet. Dwelling Unit No. 94-067 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 24A and 24B. Parking Stall No. 24A is an open regular stall, and Parking Stall No. 24B is an open tandem stall. Dwelling Unit No. 94-067 is situated on a 4,453 square feet limited common element dwelling area as delineated on the Condominium Map.

3. Dwelling Unit No. 94-068. Dwelling Unit No. 94-068 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-068 has an appurtenant limited common element covered deck of approximately 74 square feet, and an appurtenant limited common element open lanai of approximately 56 square feet, and an appurtenant limited common element shed of approximately 32 square feet. Dwelling Unit No. 94-068 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 28A and 28B. Parking Stall No. 28A is an open compact stall, and Parking Stall No. 28B is an open tandem stall. Dwelling Unit 94-068 is situated on a 2,331 square feet limited common element dwelling area as delineated on the Condominium Map.

4. Dwelling Unit No. 94-069. Dwelling Unit No. 94-069 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-

069 has an appurtenant limited common element storage shed of approximately 80 square feet. Dwelling Unit No. 94-069 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 22A and 22B. Parking Stall No. 22A is an open regular stall, and Parking Stall No. 22B is an open tandem stall. Dwelling Unit 94-069 is situated on a 2,932 square feet limited common element dwelling area as delineated on the Condominium Map.

5. Dwelling Unit No. 94-070. Dwelling Unit No. 94-070 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-070 has an appurtenant limited common element storage room of approximately 104 square feet. Dwelling Unit No. 94-070 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 27A and 27B. Parking Stall No. 27A is an open compact stall, and Parking Stall No. 27B is an open tandem stall. Dwelling Unit 94-070 is situated on a 2,446 square feet limited common element dwelling area as delineated on the Condominium Map.

6. Dwelling Unit No. 94-071. Dwelling Unit No. 94-071 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-071 has an appurtenant limited common element covered deck of approximately 139 square feet. Dwelling Unit No. 94-071 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 21A and 21B. Parking Stall No. 21A is an open regular stall, and Parking Stall No. 21B is an open tandem stall. Dwelling Unit 94-071 is situated on a 3,340 square feet limited common element dwelling area as delineated on the Condominium Map.

7. Dwelling Unit No. 94-072. Dwelling Unit No. 94-072 is a one-story dwelling containing five (5) bedrooms, three (3) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 1,327 square feet. Dwelling Unit No. 94-072 has an appurtenant limited common element deck area of approximately 76 square feet, and an appurtenant limited common element covered deck area of approximately 100 square feet, and an appurtenant limited common element covered patio of approximately 198 square feet. Dwelling Unit No. 94-072 also has an appurtenant limited common element shed of approximately 24 square feet, and an appurtenant limited common element kennel of approximately 78 square feet. In addition, Dwelling Unit No. 94-072 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 26A and 26B. Parking Stall Nos. 26A and 26B are both open regular stalls. Dwelling Unit 94-072 is situated on a 3,473 square feet limited common element dwelling area as delineated on the Condominium Map.

8. Dwelling Unit No. 94-073. Dwelling Unit No. 94-073 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-073 has an appurtenant limited common element shed of approximately 63 square feet. Dwelling Unit No. 94-073 also has an appurtenant limited common element covered carport of approximately 152 square feet. Dwelling Unit No. 94-073 has two (2) appurtenant limited

common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stalls Nos. 31A (located within the aforesaid carport) and 31B. Parking Stall No. 31A is a covered regular stall, and Parking Stall No. 31B is an open tandem stall. Dwelling Unit No. 94-073 is situated on a 3,131 square feet limited common element dwelling area as delineated on the Condominium Map.

9. Dwelling Unit No. 94-074. Dwelling Unit No. 94-074 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-074 has two (2) appurtenant limited common element storage rooms of approximately 243 square feet, and an appurtenant limited common element open patio area of approximately 416 square feet. Dwelling Unit No. 94-074 has three (3) appurtenant limited common element storage sheds of approximately 64 square feet, 144 square feet, and 79 square feet, respectively. The storage shed being 144 square feet has a 70 square feet covered deck area. In addition, Dwelling Unit No. 94-074 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 25A and 25B. Parking Stall No. 25A is an open regular stall, and Parking Stall No. 25B is an open tandem stall. Dwelling Unit No. 94-074 is situated on a 6,470 square feet limited common element dwelling area as delineated on the Condominium Map.

10. Dwelling Unit No. 94-075. Dwelling Unit No. 94-075 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-075 has an appurtenant covered lanai of approximately 267 square feet. Dwelling Unit No. 94-075 also has two (2) appurtenant limited common element storage sheds being approximately 50 square feet and 30 square feet, respectively. In addition, Dwelling Unit No. 94-075 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 20A and 20B. Parking Stall Nos. 20A and 20B are both open regular stalls. Dwelling Unit No. 94-075 is situated on a 2,909 square feet limited common element dwelling area as delineated on the Condominium Map.

11. Dwelling Unit No. 94-077. Dwelling Unit No. 94-077 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-077 has an appurtenant limited common element storage shed of approximately 69 square feet. Dwelling Unit No. 94-077 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 19A and 19B. Parking Stall No. 19A is an open regular stall, and Parking Stall No. 19B is an open tandem stall. Dwelling Unit No. 94-077 is situated on a 3,718 square feet limited common element dwelling area as delineated on the Condominium Map.

12. Dwelling Unit No. 94-079. Dwelling Unit No. 94-079 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-079 has an appurtenant limited common element storage shed of approximately 80 square feet. Dwelling Unit No. 94-079 also has an appurtenant limited common element carport of approximately 849 square feet. In addition, Dwelling Unit No. 94-079 has three (3) appurtenant

limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 18A, 18B (located within the aforementioned carport), and 18C. Parking Stall No. 18A is an open regular stall, Parking Stall No. 18B is a covered regular stall, and Parking Stall No. 18C is an open tandem stall. Dwelling Unit No. 94-079 is situated on a 4,068 square feet limited common element dwelling area as delineated on the Condominium Map.

13. Dwelling Unit No. 94-081. Dwelling Unit No. 94-081 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-081 has an appurtenant limited common element covered entry area of approximately 135 square feet, and two (2) appurtenant limited common element storage structures of approximately 135 square feet and 170 square feet, respectively. Dwelling Unit No. 94-081 also has an appurtenant limited common element carport of approximately 304 square feet. Dwelling Unit No. 94-081 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 30A (located within the aforementioned carport) and 30B. Parking Stall No. 30A is a covered regular stall, and Parking Stall No. 30B is an open tandem stall. Dwelling Unit No. 94-081 is situated on a 3,588 square feet limited common element dwelling area as delineated on the Condominium Map.

14. Dwelling Unit No. 94-083. Dwelling Unit No. 94-083 is a one-story dwelling containing four (4) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 1,248 square feet. Dwelling Unit No. 94-083 has an appurtenant limited common element utility area of approximately 24 square feet. Dwelling Unit No. 94-083 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 17A and 17B. Parking Stall No. 17A is an open regular stall, and Parking Stall No. 17B is an open tandem stall. Dwelling Unit No. 94-083 is situated on a 4,368 square feet limited common element dwelling area as delineated on the Condominium Map.

15. Dwelling Unit No. 94-085. Dwelling Unit No. 94-085 is a one-story dwelling containing four (4) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 1,248 square feet. Dwelling Unit No. 94-085 has an appurtenant limited common element storage shed of approximately 40 square feet. Dwelling Unit No. 94-085 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 16A and 16B. Parking Stall Nos. 16A and 16B are both open regular stalls. Dwelling Unit No. 94-085 is situated on a 3,756 square feet limited common element dwelling area as delineated on the Condominium Map.

16. Dwelling Unit No. 94-087. Dwelling Unit No. 94-087 is a one-story dwelling containing six (6) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, a family room, and a storage closet, with a net living area of approximately 1,225 square feet. Dwelling Unit No. 94-087 has an appurtenant limited common element covered entry area of approximately 250 square feet. Dwelling Unit No. 94-087 also has two (2) appurtenant limited common element storage sheds of approximately 90 square feet and 80 square feet, respectively. In addition, Dwelling Unit No. 94-087 has two (2) appurtenant limited common element parking

stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 15A and 15B. Parking Stall Nos. 15A and 15B are both open regular stalls. Dwelling Unit No. 94-087 is situated on a 4,698 square feet limited common element dwelling area as delineated on the Condominium Map.

17. Dwelling Unit No. 94-089. Dwelling Unit No. 94-089 is a one-story dwelling containing four (4) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 1,248 square feet. Dwelling Unit No. 94-089 has an appurtenant limited common element covered patio of approximately 230 square feet. Dwelling Unit No. 94-089 also has three (3) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 14A, 14B, and 14C. Parking Stall Nos. 14A and 14B are both open regular stalls, and Parking Stall No. 14C is an open tandem stall. Dwelling Unit No. 94-089 is situated on a 3,760 square feet limited common element dwelling area as delineated on the Condominium Map.

18. Dwelling Unit No. 94-091. Dwelling Unit No. 94-091 is a one-story dwelling containing four (4) bedrooms, three (3) bathrooms, a living room, a kitchen/dining area, a family room, and a storage closet, with a net living area of approximately 1,248 square feet. Dwelling Unit No. 94-091 has an appurtenant limited common element storage structure of approximately 18 square feet. Dwelling Unit No. 94-091 also has an appurtenant limited common element carport of approximately 140 square feet. In addition, Dwelling Unit No. 94-091 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 13A* (located within the aforementioned carport) and 13B. Parking Stall No. 13A is a covered regular stall, and Parking Stall No. 13B is an open tandem stall. Dwelling Unit No. 94-091 is situated on a 3,036 square feet limited common element dwelling area as delineated on the Condominium Map.

19. Dwelling Unit No. 94-093. Dwelling Unit No. 94-093 is a one-story dwelling containing four (4) bedrooms, three (3) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 1,174 square feet. Dwelling Unit No. 94-093 has an appurtenant limited common element covered patio of approximately 385 square feet. Dwelling Unit No. 94-093 has three (3) appurtenant limited common element storage structures of approximately 36 square feet, 121 square feet, and 51 square feet, respectively. Dwelling Unit No. 94-093 also has two (2) appurtenant limited common element carports of approximately 380 square feet and 402 square feet, respectively. In addition, Dwelling Unit No. 94-093 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 12A (located within the aforementioned 402 square feet carport) and 12B (located within the aforementioned 380 square feet carport). Parking Stall Nos. 12A and 12B are both covered regular stalls. Dwelling Unit No. 94-093 is situated on a 3,830 square feet limited common element dwelling area as delineated on the Condominium Map.

20. Dwelling Unit No. 94-105. Dwelling Unit No. 94-105 is a one-story dwelling containing four (4) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and

* NOTE: Parking Stall No. 13A is a limited common element located within the limited common element carport of Dwelling Unit No. 94-093 (the "Carport"). The costs and expenses of maintenance and repair of the Carport shall be shared equally by the owners of Dwelling Unit Nos. 94-091 and 94-093.

storage closets, with a net living area of approximately 1,654 square feet. Dwelling Unit No. 94-105 has an appurtenant limited common element covered lanai of approximately 332 square feet, and an appurtenant limited common element porch of approximately 94 square feet. Dwelling Unit No. 94-105 also has an appurtenant limited common element storage structure of approximately 144 square feet. In addition, Dwelling Unit No. 94-105 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 7A and 7B. Parking Stall Nos. 7A and 7B are both open regular stalls. Dwelling Unit No. 94-105 is situated on a 7,863 square feet limited common element dwelling area as delineated on the Condominium Map.

21. Dwelling Unit No. 94-107. Dwelling Unit No. 94-107 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, a family room, and a storage closet, with a net living area of approximately 1,430 square feet. Dwelling Unit No. 94-107 has an appurtenant limited common element storage shed of approximately 80 square feet. Dwelling Unit No. 94-107 also has an appurtenant limited common element carport of approximately 333 square feet. In addition, Dwelling Unit No. 94-107 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 6A and 6B. Parking Stall Nos. 6A and 6B are both open regular stalls. Dwelling Unit No. 94-107 is situated on a 4,427 square feet limited common element dwelling area as delineated on the Condominium Map.

22. Dwelling Unit No. 94-108. Dwelling Unit No. 94-108 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-108 has an appurtenant limited common element screened storage shed of approximately 28 square feet. Dwelling Unit No. 94-108 also has an appurtenant limited common element carport of approximately 482 square feet. Dwelling Unit No. 94-108 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 29A and 29B (located within the aforementioned carport). Parking Stall No. 29A is an open tandem stall, and Parking Stall No. 29B is a covered tandem stall. Dwelling Unit No. 94-108 is situated on a 5,298 square feet limited common element dwelling area as delineated on the Condominium Map.

23. Dwelling Unit No. 94-109. Dwelling Unit No. 94-109 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-109 has an appurtenant limited common element storage shed of approximately 70 square feet. Dwelling Unit No. 94-109 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 5A and 5B. Parking Stall Nos. 5A and 5B are both open regular stalls. Dwelling Unit No. 94-109 is situated on a 4,009 square feet limited common element dwelling area as delineated on the Condominium Map.

24. Dwelling Unit No. 94-110. Dwelling Unit No. 94-110 is a one-story dwelling containing one (1) bedroom, one (1) bathroom, and a kitchen/living area, with a net living area of approximately 624 square feet. Dwelling Unit No. 94-110 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as

Parking Stall Nos. 11A and 11B. Parking Stall Nos. 11A and 11B are both open regular stalls. Dwelling Unit No. 94-110 is situated on a 4,494 square feet limited common element dwelling area as delineated on the Condominium Map.

25. Dwelling Unit No. 94-111. Dwelling Unit No. 94-111 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-111 has an appurtenant limited common element covered patio of approximately 80 square feet, and an appurtenant limited common element storage room of approximately 54 square feet, and an appurtenant limited common element storage structure with lanai of approximately 203 square feet. Dwelling Unit No. 94-111 also has an appurtenant limited common element carport of approximately 166 square feet. In addition, Dwelling Unit No. 94-111 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 4A and 4B (located within the aforementioned carport). Parking Stall No. 4A is an open regular stall, and Parking Stall No. 4B is a covered regular stall. Dwelling Unit No. 94-111 is situated on a 4,538 square feet limited common element dwelling area as delineated on the Condominium Map.

26. Dwelling Unit No. 94-112. Dwelling Unit No. 94-112 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, a storage closet, and an entry vestibule, with a net living area of approximately 1,067 square feet. Dwelling Unit No. 94-112 has an appurtenant limited common element covered patio of approximately 144 square feet, and an appurtenant limited common element storage shed of approximately 112 square feet. Dwelling Unit No. 94-112 also has an appurtenant limited common element carport of approximately 75 square feet. In addition, Dwelling Unit No. 94-112 has three (3) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 10A, 10B, and 10C (located within the aforementioned carport). Parking Stall No. 10A is an open tandem stall, Parking Stall No. 10B is an open regular stall, and Parking Stall No. 10C is a covered tandem stall. Dwelling Unit No. 94-112 is situated on a 3,636 square feet limited common element dwelling area as delineated on the Condominium Map.

27. Dwelling Unit No. 94-113. Dwelling Unit No. 94-113 is a one-story dwelling containing five (5) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 1,348 square feet. Dwelling Unit No. 94-113 has an appurtenant limited common element covered patio of approximately 130 square feet. Dwelling Unit No. 94-113 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 3A and 3B. Parking Stall Nos. 3A and 3B are both open regular stalls. Dwelling Unit No. 94-113 is situated on a 5,272 square feet limited common element dwelling area as delineated on the Condominium Map.

28. Dwelling Unit No. 94-114. Dwelling Unit No. 94-114 is a one-story dwelling containing four (4) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 1,248 square feet. Dwelling Unit No. 94-114 has an appurtenant limited common element covered patio of approximately 120 square feet. Dwelling Unit No. 94-114 has two (2) appurtenant limited common element storage rooms of

approximately 105 square feet and 68 square feet, respectively, and a limited common element storage shed of approximately 24 square feet. Dwelling Unit No. 94-114 also has two (2) appurtenant limited common element carports of approximately 130 square feet and 646 square feet, respectively. In addition, Dwelling Unit No. 94-114 has five (5) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 9A, 9B, 9C, 9D, and 9E (Parking Stall Nos. 9A, 9B, and 9D are located within the aforementioned 646 square feet carport, and Parking Stall No. 9E is located within the 130 square feet carport). Parking Stall Nos. 9A, 9B and 9D are covered compact stalls, Parking Stall No. 9C is an open regular stall, and Parking Stall No. 9E is a covered regular stall. Dwelling Unit No. 94-114 is situated on a 3,687 square feet limited common element dwelling area as delineated on the Condominium Map.

29. Dwelling Unit No. 94-115. Dwelling Unit No. 94-115 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-115 has an appurtenant limited common element covered patio of approximately 94 square feet, and an appurtenant limited common element storage room of approximately 84 square feet. Dwelling Unit No. 94-115 also has an appurtenant limited common element carport of approximately 284 square feet. In addition, Dwelling Unit No. 94-115 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 2A and 2B (located within the aforementioned carport). Parking Stall No. 2A is an open tandem stall, and Parking Stall No. 2B is a covered tandem stall. Dwelling Unit No. 94-115 is situated on a 2,486 square feet limited common element dwelling area as delineated on the Condominium Map.

30. Dwelling Unit No. 94-116. Dwelling Unit No. 94-116 is a one-story dwelling containing three (3) bedrooms, two (2) bathrooms, a living room, a kitchen/dining area, and a storage closet, with a net living area of approximately 962 square feet. Dwelling Unit No. 94-116 has an appurtenant limited common element covered patio of approximately 115 square feet, and two (2) appurtenant limited common element storage sheds of approximately 90 square feet and 312 square feet, respectively. Dwelling Unit No. 94-116 also has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 8A and 8B. Parking Stall Nos. 8A and 8B are both covered regular stalls. Dwelling Unit No. 94-116 is situated on a 3,616 square feet limited common element dwelling area as delineated on the Condominium Map.

31. Dwelling Unit No. 94-117. Dwelling Unit No. 94-117 is a 133 square feet shed. Dwelling Unit No. 94-117 has two (2) appurtenant limited common element parking stalls designated in the Declaration and on the Condominium Map as Parking Stall Nos. 1A and 1B. Parking Stall Nos. 1A and 1B are both open tandem stalls. Dwelling Unit No. 94-117 is situated on a 2,733 square feet limited common element dwelling area as delineated on the Condominium Map.

END OF EXHIBIT "A"

EXHIBIT "B"

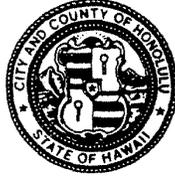
Boundaries of Each Apartment

Each Dwelling Unit shall be deemed to include the building comprising the apartment, including, but not limited to: (a) all perimeter walls, floors, foundations, and roofs of each building; (b) all pipes, shafts, wires, ducts, pumps, cables, conduits, or other utility or service lines running through or outside such building which are utilized for or serve only the apartment located in that building; (c) all doors and door frames, windows (including but not limited to sliding glass doors, windows, panes, jalousies, or panels along the perimeters) and window frames; and (d) all fixtures, appliances, built-in cabinets, carpets and floor coverings, and furnishings installed in each apartment. The foregoing, as initially established or as hereafter changed pursuant to paragraph 7.4 of the Declaration, is referred to in the Declaration as a Dwelling Unit. A Dwelling Unit shall not be deemed to include any pipes, cables, conduits, ducts, electrical equipment, wiring, and other central and appurtenant transmission facilities and installations over, under, and across the Project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone, and television signal distribution.

END OF EXHIBIT "B"

DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU

650 SOUTH KING STREET • HONOLULU, HAWAII 96813
TELEPHONE: (808) 523-4414 • FAX: (808) 527-6743 • INTERNET: www.co.honolulu.hi.us



JEREMY HARRIS
MAYOR

RANDALL K. FUJIKI, AIA
DIRECTOR

LORETTA K. C. CHEE
DEPUTY DIRECTOR

2001/ELOG-3904(RO)

May 29, 2002

Mr. Peter Haines
Affordable Housing Specialists, Inc.
2764 C Booth Road
Honolulu, Hawaii 96813

Dear Mr. Haines:

Subject: Condominium Conversion Project
94-066 to 94-117 Leowaena Street
Tax Map Key: 9-4-048: 001

This is in response to your letter dated September 8, 2001 requesting verification that the structures on the above-mentioned property met all applicable code requirements at the time of construction.

Investigation revealed that the thirty-one single-family dwellings with two off-street parking stalls each met all applicable code requirements when they were constructed in 1974 on this 5.736-acre R-5 Residential zoned lot. Investigation also revealed that the two dwellings located at 94-110 and 94-117 Leowaena Street were demolished in 1999 by permits Nos. 434974 and 434973, respectively. However, we were unable to find a building permit for the new dwelling located at 94-110 Leowaena Street. A building permit is required for the dwelling and the parking arrangement for the 69 parking stalls must be approved by the Zoning Plan Review Branch of the Department of Planning and Permitting.

Since this project (consisting of 31 single-family dwelling units) was approved under Hawaii Revised Statutes (HRS), Section 46-15, and Council Resolution No. 73-167, it can be expanded or altered; and in the event it is destroyed (partially or completely), it can be reconstructed in general conformance with the original project plans.

No other variances or special permits were granted to allow deviations from any applicable codes.

EXHIBIT " C "

Mr. Peter Haines
May 29, 2002
Page 2

The Department of Planning and Permitting cannot determine all legal nonconforming uses or structures as a result of the adoption or amendment of any ordinances or codes.

Conversion to a condominium property regime (CPR) is not recognized by the City and County as an approved subdivision. CPR delineates ownership; it does not create a separate lot of record.

If you have any questions regarding this matter, please contact Mr. Ivan Matsumoto of this office at 527-6341.

Sincerely yours,


RANDALL K. FUJIKI, AIA
Director of Planning and Permitting

RKF:ft
Doc 157351

EXHIBIT "D"

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-066 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-067 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-068 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-069 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in poor condition. The units are habitable and appear to have termite and water damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 5 and 10 years.

Conclusion: The buildings at present are in poor condition with termite and water damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-070 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in poor condition. The units are habitable and appear to have termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 5 and 10 years.

Conclusion: The buildings at present are in poor condition with termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-071 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-072 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-073 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-074 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-075 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-077 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-079 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-081 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-083 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-085 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-087 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-089 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-091 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-093 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-105 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-107 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-108 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-109 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 15 and 20 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

FOR
UNIT 94-110
See Page 31 of 31

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-111 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 25 and 30 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-112 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-113 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in good condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-114 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-115 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

Date: August 7, 1998

To: Makibara Association
OC/MAI
94-089 Leowaena Pl.
Waipahu, Hi. 96797

Dear, Board of Directors

As per your instructions, a visual inspection was made of the property located at:
94-116 Leowaena Pl. T.M.K. # 1-9-48: 1

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in fair condition. The units are habitable and appear to have some termite damage.
2. The electrical system and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 10 and 15 years.

Conclusion: The buildings at present are in fair condition with some termite damage.

Very truly yours,



Name of Architect : Mike Lau

Registered Professional Title: Architect

Hawaii Registration Number: AR 8385

To: President, Ota Camp – Makibaka Association
Developers of the Ota Camp Condominium Project
C/O Affordable Housing Specialists, Inc.
2764 C Booth Road, Honolulu, Hawaii 96813

To Whom It May Concern;

As per your instructions, a visual inspection was made of the property located at: Unit Numbers 94-110 and 94-117 Leowaena Street, Waipahu Hawaii.

The purpose of the inspection was to examine and comment on the present state of the buildings.

The following describes my assessment of the present condition of the buildings:

1. The structures appear in good condition. The units are habitable and appear to be free from major structural defects.
2. The electrical and plumbing systems appear to be functioning properly and seem to be in good condition.
3. The expected useful life is estimated to be between 25 and 30 years.

CONCLUSION: The buildings at present are in good condition with no major structural defects.

Very truly yours,

Name of Architect/Engineer:

Registered Professional Title:

Hawaii Registration Number:

MICHAEL D. LAL
AR. 8385 (ARCHITECT)
AR 8385

END OF EXHIBIT "D"

EXHIBIT "E"

Description of Common Elements

The common elements include the following located within the Project:

- (1) All the land described in Exhibit "A" attached to the Declaration and made a part thereof;
- (2) The driveway access to the apartments as shown on the Condominium Map;
- (3) All pipes, cables, conduits, ducts, electrical equipment, wiring, and other central and appurtenant transmission facilities and installations over, under, and across the Project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone, and television signal distribution; and
- (4) Any and all other apparatus and installations of common use and all other parts of the Project necessary or convenient to its existence, maintenance and safety, or normally in common use.

END OF EXHIBIT "E"

EXHIBIT "F"

Description of Limited Common Elements

The limited common elements include the following located within the Project:

(1) The limited common element dwelling areas appurtenant to each of the apartments as set forth in the Declaration, consisting of the land beneath and immediately adjacent thereto (including any yard areas, landscaping, driveway, walkway, and access areas), as shown and delineated on the Condominium Map;

(2) All kennels and storage sheds, rooms, and structures located on the limited common element dwelling areas appurtenant to each of the apartments as more particularly described in the Declaration;

(3) All entry, patio, deck, lanai, porch, and utility areas appurtenant to the dwellings as more particularly described in the Declaration, including any railings, steps, and ramps appurtenant to such entry, patio, deck, lanai, porch, and utility areas;

(4) All carports appurtenant to the dwellings as more particularly described in the Declaration;

(5) The parking stalls appurtenant to the apartments as more particularly described in the Declaration; and

(6) All other common elements of the Project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartments or buildings.

END OF EXHIBIT "F"

EXHIBIT "G"

List of Encumbrances Against Title

Encumbrances against the title as contained in the Commitment for Title Insurance dated December 6, 2002, and issued by First American Title Company are as follows:

1. For Real Property Taxes that may be due and owing reference is made to the Office of the Tax Assessor, City and County of Honolulu.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. An energy corridor easement, 30-foot wide (area 25,597 square feet or 0.588 acre), more fully set forth in that certain Warranty Deed dated April 30, 2001, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2001-062283.
4. A roadway easement, 40-foot wide (area 23,002 square feet), in favor of Parcel 1-B, more fully set forth in that certain Warranty Deed dated April 30, 2001, recorded in said Bureau of Conveyances as Document No. 2001-062283.
5. The access rights in favor of the Kuleana owners.
6. Terms and provisions of that certain Pre-Condensation Right-of-Entry Agreement dated January 28, 1972, recorded in said Bureau of Conveyances in Liber 8175, Page 186, and that certain Right-of-Entry Agreement dated March 20, 1972, recorded in said Bureau of Conveyances in Liber 8217, Page 91.
7. The terms and provisions contained in that certain Agreement dated May 14, 1974, recorded in said Bureau of Conveyances in Liber 10044, Page 224.
8. Grant of Easement in favor of the State of Hawaii, by its Director of Transportation, recorded in said Bureau of Conveyances in Liber 11081, Page 62; granting an easement for underground energy transmission system and incidental purposes.
9. Shoreline setback lines as they may be established by the State Land Use Commission or by the County pursuant to Sections 205A-41 to 205A-43.6, inclusive, of the Hawaii Revised Statutes.
10. "PLAN FOR AN AUXILIARY REDEVELOPMENT PROJECT" dated July 19, 1973, adopted by the Honolulu Redevelopment Agency on April 11 1973, and approved by the Council of the City and County of Honolulu on July 10, 1973, as set forth by AFFIDAVIT dated May 28, 1974, recorded in said Bureau of Conveyances in Liber 10044, Page 186.
11. Any and all unrecorded leases, subleases, tenancy agreements, the rights thereunder and the encumbrances thereto.

12. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in that certain Warranty Deed dated April 30, 2001, recorded in said Bureau of Conveyances as Document No. 2001-062283.

13. Mortgage dated April 30, 2001 in favor of the City and County of Honolulu, recorded in said Bureau of Conveyances as Document No. 2001-062284.

14. Condominium Map No. 3514 filed in said Bureau of Conveyances .

15. Declaration of Condominium Property Regime dated November 18, 2002, recorded in said Bureau of Conveyances as Document No. 2002-221210.

16. By-Laws of the Association of Apartment Owners dated November 18, 2002, recorded in said Bureau of Conveyances as Document No. 2002-221211.

END OF EXHIBIT "G"

Exhibit H

Estimate of Initial Maintenance Fees And Estimate of Maintenance Fee Disbursements

Estimate of Initial Maintenance Fees:

<u>Apartment Unit No.</u>	<u>Monthly Fee X 12 Months</u>	<u>=</u>	<u>Yearly Total</u>
94-117	\$50	=	\$600
94-116	\$50	=	\$600
94-115	\$50	=	\$600
94-114	\$50	=	\$600
94-113	\$50	=	\$600
94-112	\$50	=	\$600
94-111	\$50	=	\$600
94-110	\$50	=	\$600
94-109	\$50	=	\$600
94-108	\$50	=	\$600
94-107	\$50	=	\$600
94-105	\$50	=	\$600
94-093	\$50	=	\$600
94-091	\$50	=	\$600
94-089	\$50	=	\$600
94-087	\$50	=	\$600
94-085	\$50	=	\$600
94-083	\$50	=	\$600
94-081	\$50	=	\$600
94-079	\$50	=	\$600
94-077	\$50	=	\$600
94-075	\$50	=	\$600
94-074	\$50	=	\$600
94-073	\$50	=	\$600
94-072	\$50	=	\$600
94-071	\$50	=	\$600
94-070	\$50	=	\$600
94-069	\$50	=	\$600
94-068	\$50	=	\$600
94-067	\$50	=	\$600
94-066	\$50	=	\$600

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

Exhibit H

Estimate of Initial Maintenance Fees And Estimate of Maintenance Fee Disbursements

Estimate of Initial Maintenance Fees:

<u>Apartment Unit No.</u>	<u>Monthly Fee X 12 Months</u>	<u>=</u>	<u>Yearly Total</u>
94-117	\$50	=	\$600
94-116	\$50	=	\$600
94-115	\$50	=	\$600
94-114	\$50	=	\$600
94-113	\$50	=	\$600
94-112	\$50	=	\$600
94-111	\$50	=	\$600
94-110	\$50	=	\$600
94-109	\$50	=	\$600
94-108	\$50	=	\$600
94-107	\$50	=	\$600
94-105	\$50	=	\$600
94-093	\$50	=	\$600
94-091	\$50	=	\$600
94-089	\$50	=	\$600
94-087	\$50	=	\$600
94-085	\$50	=	\$600
94-083	\$50	=	\$600
94-081	\$50	=	\$600
94-079	\$50	=	\$600
94-077	\$50	=	\$600
94-075	\$50	=	\$600
94-074	\$50	=	\$600
94-073	\$50	=	\$600
94-072	\$50	=	\$600
94-071	\$50	=	\$600
94-070	\$50	=	\$600
94-069	\$50	=	\$600
94-068	\$50	=	\$600
94-067	\$50	=	\$600
94-066	\$50	=	\$600

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

ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS

DESCRIPTION OF ITEMS	PAID BY ASSOC. OR INDIVIDUAL?	MONTHLY TOTAL	YEARLY TOTAL
UTILITIES & SERVICES			
Air Conditioning	Individual		
Electricity	Individual		
() Common Elements	n/a		
() Common Elements & Apartments	n/a		
Elevator	n/a		
Gas	n/a		
Refuse Collection	Association	\$ 62	\$ 744
Telephone	Individual		
Water & Sewer	Individual		
MAINTENANCE, REPAIRS & SUPPLIES			
Buildings	Individual		
Grounds	Association	\$ 310	\$3,720
MANAGEMENT			
Management Fee	Association	\$ 527	\$6,324
Payroll & Payroll Taxes	n/a		
Office Expenses	n/a		
INSURANCE (FOR COMMON ELEMENTS)	Association	\$ 155	\$1,860
Homeowner's Insurance	Individual		
RESERVES (*) FOR GROUNDS	Association		
TAXES & GOVERNMT ASSESSMENTS	Association	\$ 155	\$1,860
AUDIT FEE	Association	\$ 31	\$ 372
Other	Association	\$ 310	\$3,720
TOTAL MONTHLY FEES / UNIT		\$ 1,550	\$18,600

I, Alfred Ganigan, Jr., President of the Ota Camp-Makibaka Association, Inc., a Hawaiian non-profit corporation, the developer for the Ota Camp condominium project, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.

Officer's Name / Title

Signature

Date

ALFRED GANIGAN, JR., Presiden

November 18, 2002

(*) Reserve Study for the Association's common driveway and utility lines has not been completed. The association is planning to study the costs to maintain and replace the common elements, and will use this study to prepare a long-term budget for the maintenance and replacement of the common elements. The common elements consist of a common driveway, sewer lines, water lines, and a proposed park.

Changes to Maintenance Fee Schedule: This budget reflects the Developer's estimates of Association costs, and may be amended in the future according to the findings of the Reserve Study. This budget may be reviewed and revised by the Board of Directors on a continual basis.

EXHIBIT "I"

Summary of Pertinent Provisions of Sales Contract

The sales contract contains the price, description and location of the apartment and other terms and conditions under which a buyer will agree to buy an apartment in the Project. Among other things, the sales contract provides:

1. A section for financing to be filled in and agreed to by the parties which will set forth how the buyer will pay the purchase price.
2. That a buyer's deposits will be held in escrow until the sales contract is closed or cancelled.
3. That the buyer must close the purchase at a certain date and pay closing costs, in addition to the purchase price.
4. That in the event of default:
 - If buyer defaults:
 - (1) Seller may bring an action for breach of contract;
 - (2) Seller may retain the deposits as liquidated damages;
 - (3) Buyer is responsible for any costs incurred under the sales contract.
 - If seller defaults:
 - (1) Buyer may bring an action for breach of contract;
 - (2) Buyer may bring an action for specific performance;
 - (3) Seller is responsible for any costs incurred under the sales contract.

The prevailing party is entitled to recover all costs incurred including reasonable attorney's fees. Escrow fees incurred shall be deducted before disbursement to the prevailing party.

THE SALES CONTRACT CONTAINS VARIOUS OTHER PROVISIONS WHICH THE BUYER SHOULD BECOME ACQUAINTED WITH. THE INFORMATION CONTAINED HEREIN IS A ONLY A SUMMARY OF THE TERMS OF THE SALES CONTRACT. FOR MORE DETAILED INFORMATION, YOU MUST SECURE A COPY OF THE SALES CONTRACT AND READ IT THOROUGHLY.

END OF EXHIBIT "I"

EXHIBIT "J"

Summary of Pertinent Provisions of Escrow Agreement

The following is a summary of the escrow agreement dated November 18, 2002, entered into by and between OTA CAMP-MAKIBAKA ASSOCIATION, INC., a Hawaii non-profit corporation, ("Seller"), and FIRST AMERICAN TITLE COMPANY, LTD., a Hawaii corporation ("Escrow").

The escrow agreement establishes an arrangement under which the deposits a buyer makes under a Deposit, Receipt, Offer and Acceptance ("sales contract") will be held by a neutral party (i.e., Escrow). Under the escrow agreement these things will or may happen:

- (a) Signed copies of the sales contract will be provided to Escrow.
- (b) Escrow will collect payments due pursuant to the sales contract.
- (c) Seller will notify Escrow who in turn will notify buyer when payments are due.
- (d) Escrow will accept buyer's payments pursuant to the sales contract and will hold the funds or make payments according to the escrow agreement.
- (e) The escrow agreement states under what conditions escrow will disburse buyer's funds. Escrow will disburse upon receipt of the following:
 - 1. the conveyance document;
 - 2. all necessary releases of encumbrances;
 - 3. the full amount of the purchase price;
 - 4. any mortgage or other instrument securing payment; and
 - 5. purchaser's share of the closing costs.
- (f) Under the escrow agreement buyer shall be entitled to a refund, if buyer makes a written request for a refund and Escrow has received a written request from Seller to return buyer's funds. In addition, by law, (under Sections 514A-62 and -63, Hawaii Revised Statutes) buyer has a right to rescind a sales contract.
- (g) The escrow agreement states what will happen to a buyer's funds upon default under the sales contract. Seller is required to certify to Escrow in writing that buyer defaults and that Seller is terminating the contract. Escrow will notify buyer by certified mail that Seller has cancelled contract. Escrow will treat the buyer's funds as belonging to the Seller subject to the provisions relating to dispute and conflicting demands.
- (h) Escrow will coordinate and supervise the signing of all necessary documents.
- (i) The escrow agreement sets forth Escrow's responsibilities in the event of any disputes.

THE ESCROW AGREEMENT CONTAINS VARIOUS OTHER PROVISIONS AND ESTABLISHES CERTAIN CHARGES WITH WHICH THE PURCHASER SHOULD BECOME ACQUAINTED. THE INFORMATION CONTAINED HEREIN IS ONLY A SUMMARY OF THE TERMS OF THE AGREEMENT. FOR MORE DETAILED INFORMATION, YOU MUST SECURE A COPY OF THE AGREEMENT AND READ IT THOROUGHLY.

END OF EXHIBIT "J"