

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by:

Developer: ROBERT KAM SUNG TANG, GORDON KAM TONG TANG, RONALD KAM FOOK TANG, MICHAEL KAM KWAI TANG, Trustee, and AILEEN JOYCE FUNG KWAI TANG, Trustee
626 9th Avenue
Honolulu, Hawaii 96816

Project Name (*): 626 9th Avenue
Address: 626 9th Avenue, Honolulu, Hawaii 96816

Registration No. 5267 (Conversion) Effective date: March 4, 2004 Expiration date: April 4, 2005

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.

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

SUPPLEMENTARY: (pink) This report updates information contained in the: [] Preliminary Public Report dated: [] 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 586-2643 to submit your request.

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required and attached to this report. Not Required - Disclosures covered in this report.
Attached as Exhibit G.

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 NOTICE

1. This Public Report does not constitute an approval or disapproval of the project nor a representation that the project is in compliance with all County Codes, ordinances and subdivision requirements.
2. This project does not involve the sale of individual subdivided lots. The land area beneath and immediately adjacent to each unit as shown on the Condominium Map is designated as a limited common element for that unit and does not represent a legally subdivided lot. The dark dashed lines on the Condominium Map do not represent legally subdivided lots, but merely the location of the limited common element assigned to each unit.
3. The project contains Apartments 1 and 2 and an accessory structure for Apartment 2, as shown on the Condominium Map as "Accessory Structure for Apartment 2". Under the present law, only two single-family detached dwellings could be constructed on the subject property if it were vacant. Therefore, it is possible that the presence of such accessory structure could prohibit Apartment 1 from being rebuilt if it is substantially or completely destroyed. Accordingly, if (and only if) Apartment 1 is substantially or completely destroyed and the owner of Apartment 1 is prohibited under the law at such time from rebuilding Apartment 1 because of the presence of such accessory structure, the owner of Apartment 1 may require that the accessory structure be removed or altered to permit such rebuilding; provided, however, any such removal or alteration shall (1) be accomplished in the manner that will minimize the impact to the value of Apartment 2 and (2) be at the sole cost and expense of the owner of Apartment 1.

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

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General Information On Condominiums

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, must be complied with. In addition, certain requirements and approvals of the County in which the project is located must be satisfied and obtained.

Some condominium projects are leasehold. This means that the land or the building(s) and other improvements are leased to the buyer. The lease for the land usually requires that at the end of the lease term, the lessees (apartment owners/tenants) deliver their interest in the land to the lessor (fee property owner). The lease also usually requires that the lessees either (1) convey to the lessor the building(s) and other improvements, including any improvements paid for by the lessees; or (2) remove or dispose of the improvements at the lessee's expense. Leases for individual apartments often require that at the end of the lease term, the lessee deliver to the lessor the apartment, including any improvements placed in the apartment by the lessee.

If you are a typical condominium apartment owner, you will have two kinds of ownership: (1) ownership in your individual apartment; and (2) an undivided interest in the common elements.

"Common elements" are the areas of the condominium project other than the individual apartments. They are owned jointly by all apartment owners and include the land, either in fee simple or leasehold, and those parts of the building or buildings intended for common use such as foundations, columns, roofs, halls, elevators, and the like. Your undivided interest in the common elements cannot be separated from ownership of your apartment.

In some condominium projects, some common elements are reserved for the exclusive use of the owners of certain apartments. These common elements are called "limited common elements" and may include parking stalls, patios, lanais, trash chutes, and the like.

You will be entitled to exclusive ownership and possession of your apartment. Condominium apartments may be individually bought, sold, rented, mortgaged or encumbered, and may be disposed of by will, gift, or operation of law.

Your apartment will, however, be part of the group of apartments that comprise the condominium project. Study the project's Declaration, Bylaws, and House Rules. These documents contain important information on the use and occupancy of apartments and the common elements as well as the rules of conduct for owners, tenants, and guests.

Operation of the Condominium Project

The Association of Apartment Owners is the entity through which apartment owners may take action with regard to the administration, management, and operation of the condominium project. Each apartment owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as an apartment owner. The Board of Directors and officers can take certain actions without the vote of the owners. For example, the board may hire and fire employees, increase or decrease maintenance fees, borrow money for repair and improvements and set a budget. Some of these actions may significantly impact the apartment owners.

Until there is a sufficient number of purchasers of apartments to elect a majority of the Board of Directors, it is likely that the developer will effectively control the affairs of the Association. It is frequently necessary for the developer to do so during the early stages of development and the developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective buyers should understand that it is important to all apartment owners that the transition of control from the developer to the apartment owners be accomplished in an orderly manner and in a spirit of cooperation.

I. PERSONS CONNECTED WITH THE PROJECT

Developer:	ROBERT KAM SUNG TANG 444 Belfast Avenue Pacifica, CA 94044	Phone: (650) 355-5072
	GORDON KAM TONG TANG 94-156 Makapipipi Street Mililani, Hawaii 96789	Phone: (808) 449-8081 (808) 623-1010
	RONALD KAM FOOK TANG 738 Kaulana Place Honolulu, Hawaii 96821	Phone: (808) 377-5716
	MICHAEL KAM KWAI TANG, Trustee PSC 78 Box 41 APO AP 96326-0001	Phone: 011-81-3-225-8734
	AILEEN JOYCE FUNG KWAI TANG, Trustee PSC 78 Box 41 APO AP 96326-0001	Phone: 011-81-3-225-8734

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) (attached separate sheet if necessary):

N/A

Real Estate Broker*:	V.I.P. Investments, Inc. 3615 Harding Avenue, Suite 501 Honolulu, Hawaii 96816	Phone: (808) 734-0277
Escrow:	Title Guaranty Escrow Services, Inc. 235 Queen Street Honolulu, Hawaii 96813	Phone: (808) 521-0211 Facsimile: (808) 521-0280
General Contractor*:	Not Applicable	Phone:
Condominium Managing Agent*:	[SELF-MANAGED by the Association of Apartment Owners] Contact: Gordan K.T. Tang	Phone: (808) 449-8081 (808) 623-1010
Attorney for Developer:	William C. Byrns, Esq. MacDonald Rudy Byrns O'Neill & Yamauchi 1001 Bishop Street Pacific Tower, Suite 2650 Honolulu, Hawaii 96813	Phone: (808) 523-3080 Facsimile: (808) 523-0759

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

II. CREATION OF THE CONDOMINIUM;
CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners. The Condominium Property Act (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the project and the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

A. **Declaration of Condominium Property Regime** contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium project.

The Declaration for this condominium is:

Proposed
 Recorded - Bureau of Conveyances Document No. _____
Book _____ Page _____
 Filed - Land Court: Document No. 3036034

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]: **None**

B. **Condominium Map (File Plan)** shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

Proposed
 Recorded - Bureau of Conveyances Condo Map No. _____
 Filed - Land Court Condominium Map No. 1592

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]: **None**

C. **Bylaws of the Association of Apartment Owners** govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

Proposed
 Recorded - Bureau of Conveyances Document No. _____
Book _____ Page _____
 Filed - Land Court: Document No. 3036035

The Bylaws referred to above have been amended by the following instruments [state name of document, date and recording/filing information]: **None**

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 musts vote for or give written consent to changes:

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%*	100%
Bylaws	65%	100%
House Rules	--	Not Applicable

*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:

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

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

Leasehold or Sub-leasehold: Individual apartments and the common elements, which include the underlying land will be leasehold.

Exhibit ___ contains further explanations regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provisions(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:

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: 626 9th Avenue, Honolulu, Hawaii 96816

Map Key (TMK): (1) 3-2-27-57

Address TMK is expected to change because _____

Land Area: 10,000 square feet acre(s)

Zoning: R-5

Fee Owners: ROBERT KAM SUNG TANG, husband of Lynette Chun Tang, **GORDON KAM TONG TANG**, husband of Ann Kam Yuk Tang, **RONALD KAM FOOK TANG**, husband of Lily Siu Fun Tang, **MICHAEL KAM KWAI TANG**, Trustee under that certain Trust Agreement dated December 12, 1995, and known as the Michael K. K. Tang Trust, of which a Short Form was filed as Land Court Document No. 2282574, with full powers to sell, mortgage, lease or otherwise deal with assets and **AILEEN JOYCE FUNG KWAI TANG**, Trustee under that certain Trust Agreement dated December 12, 1995, and known as the Aileen J. Tang Trust, of which a Short Form was filed as Land Court Document No. 2282575, with full powers to sell, mortgage, lease or otherwise deal with assets.

Robert Kam Sung Tang
444 Belfast Avenue
Pacifica, CA 94044

Gordon Kam Tong Tang
94-156 Makapipipi Street
Mililani, HI 96789

Ronald Kam Fook Tang
738 Kaulana Place
Honolulu, HI 96821

Michael Kam Kwai Tang, Trustee
PSC 78 Box 41
APO AP 96326-0001

Aileen Joyce Fung Kwai Tang, Trustee
PSC 78 Box 41
APO AP 96326-0001

Lessor: N/A

C. Buildings and Other Improvements:

1. New Building(s)
 Conversion of Existing Building(s)
 Both New Building(s) and Conversion
2. **Number of Buildings: Two (2) Floors Per Building: Apartment 1 - Two (2)
Apartment 2 - Two (2)**
 Exhibit _____ 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>2</u>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Commercial	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Mix Res/Comm	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Hotel	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Timeshare	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Ohana	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Industrial	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Agricultural	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Recreational	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Other: _____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No

Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?
 Yes (Declaration, Section 9, Permitted Uses) 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: see Bylaws, Article V, Section 5.3(9)**
- Number of Occupants: _____
- Other: restrictions on noxious or offensive activity and hazardous activities; see Bylaws, Sections 5.3(10) and 5.3(11), respectively.**
- There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: 0		Stairways: 1 (Apartment 1)		Trash Chutes: 0	
<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Net Other Area (sf)</u>	<u>(Identify)</u>
1	1	4 / 3	1,569	275	Carport
				50	Porch
2	1	3 / 2	1,962	80	Porches
--	1	1 / 1	520	--	Accessory Structure for Apartment 2

Total Number of Apartments: Two (2)

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

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

Boundaries of Each Apartment: The exterior walls of the respective apartments.

Permitted Alterations to Apartments: Generally, individual apartment owners may remodel, expand or otherwise alter their apartment, provided the same is permitted by and done in complete accordance with all applicable ordinances, codes, rules, regulations or other requirements in force at the time of said construction. Such alterations shall not require the consent or permission of the other apartment owner in the Project or the Association. See, Declaration, Section 18.

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 not elected to provide the information in a published announcement or advertisement.

7. Parking Stalls:

Total Parking Stalls: Five (5)

	<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)	2 (Apt 1)	1 (Apt 1)					3
Guest	2 (Apt 2)						2
Unassigned							
Extra for Purchase							
Other:							
Total Covered & Open:	5		0		0		5

Each apartment will have the exclusive use of at least two (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 _____ 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:

- There are no violations. Violations will not be cured.
- Violations and cost to cure are listed below: Violations will be cured by _____ (Date)

The project is a conversion of fully constructed and existing buildings to condominium status. Said buildings are in compliance with all ordinances, codes, rules, regulations, or other requirements in force at the time of their construction or from any other ordinance, code, rule, regulation, or other requirement. See, Exhibit "H".

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):

(For conversions of residential apartments in existence for at least five years): Based on a report prepared by an independent professional engineer, it is the Developers' opinion that all structural components and mechanical and electrical installations material to the use and enjoyment of the individual condominium apartments appear to be in a condition consistent with their age. However, no representations of any kind are made as to the expected useful life, if any, of the structural components and mechanical and electrical installations material to the use and enjoyment of the condominium apartments. See, Exhibit "I".

11. Conformance to Present Zoning Code:

a. No variances to zoning code have been granted.

Variance(s) to zoning code was/were granted as follows:

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

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

	<u>Conforming</u>	<u>Non-Conforming</u>	<u>Illegal</u>
Uses	<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.

*See Paragraph 3 on Page 2 for a clarification regarding the Accessing Use Structure for Apartment No. 2.

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:

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 Apartment 1 for all purposes, including voting, is fifty percent (50%). The common interest appurtenant to Apartment 2 for all purposes, including voting, is fifty percent (50%).

- 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 A describes the encumbrances against title contained in the title report dated December 3, 2003, issued by Title Guaranty of Hawaii, Inc. Developers represent that no further encumbrances have been placed on the property since the date of the title report.

Blanket Liens:

A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project that secures some type of monetary debt (such as a loan) or other obligation. A blanket lien is usually released on an apartment-by-apartment basis upon payment of specified sums so that individual apartments can be conveyed to buyers free and clear of the lien.

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

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

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

<u>Type of Lien</u>	<u>Effect on Buyer's Interest and Deposit if Developer Defaults Or Lien is Foreclosed Prior to Conveyance</u>
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None

F. **Construction Warranties: None**

Warranties for individual apartments and the common elements, including the beginning and ending dates for each warranty, are as follows:

1. Building and Other Improvements: **None**

2. Appliances: **None**

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

Apartment 1 was completed in 1937. Apartment 2 was completed in 1953.

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).

A. **Sales Documents Filed With the Real Estate Commission:**

Sales documents on file with the Real Estate Commission include but are not limited to:

- Notice to Owner Occupants
- Specimen Sales Contract**
Exhibit C contains a summary of the pertinent provisions of the sales contract.
- Escrow Agreement dated November 25, 2003**
Exhibit B 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 or through the developer's sales agent, if any. The Condominium Property Regime law (Chapter 514A, HRS) and the Administrative Rules (Chapter 107) are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov
Website to access unofficial copy of laws: www.hawaii.gov/dcca/hrs
Website to access rules: www.hawaii.gov/dcca/har

This Public Report is part of Registration No. 5267 filed with the Real Estate Commission on December 22, 2003.

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:

1. Maintenance Fees. With respect to the estimate of monthly maintenance fees attached hereto as Exhibit "D," the Developer has not conducted a reserve study in accordance with Section 514A-83.6, Hawaii Revised Statutes, and the replacement reserve rules, Subchapter 6, Chapter 107, Hawaii Administrative Rules, as amended.
2. Hazardous Materials. The Developers neither prepared nor commissioned a Phase 1 Environmental Site Assessment and make 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 "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 Developers from any liability to Buyer if any hazardous materials are discovered.
3. 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."

- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-4.6] (The developer is required to make this declaration for issuance of an effective date for a final public report).

- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.



ROBERT KAM SUNG TANG
 Dated: _____

GORDON KAM TONG TANG
 Dated: _____

RONALD KAM FOOK TANG
 Dated: _____

MICHAEL KAM KWAI TANG, Trustee
 Dated: _____

AILEEN JOYCE FUNG KWAI TANG, Trustee
 Dated: _____

"Developer"

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.*

- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-14] (The developer is required to make this declaration for issuance of an effective date for a final public report).
- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

 ROBERT KAM SUNG TANG

Dated: _____

 GORDON KAM TONG TANG

Dated: _____

 RONALD KAM FOOK TANG

Dated: _____

 MICHAEL KAM KWAI TANG, Trustee

Dated: _____

 AILEEN JOYCE FUNG KWAI TANG, Trustee

Dated: _____

“Developer”

Distribution:

Department of Finance, City and County of Honolulu
 Planning Department, City and County of Honolulu

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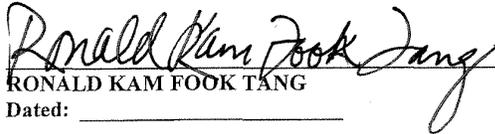
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- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

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GORDON KAM TONG TANG

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RONALD KAM FOOK TANG

Dated: _____

MICHAEL KAM KWAI TANG, Trustee

Dated: _____

AILEEN JOYCE FUNG KWAI TANG, Trustee

Dated: _____

“Developer”

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.*

- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (S.L.H 2000) [Section 514A-1.4] (The developer is required to make this declaration for issuance of an effective date for a final public report).

- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

ROBERT KAM SUNG TANG

Dated: _____

GORDON KAM TONG TANG

Dated: _____

RONALD KAM FOOK TANG

Dated: _____



MICHAEL KAM KWAI TANG, Trustee

Dated: _____



AILEEN JOYCE FUNG KWAI TANG, Trustee

Dated: _____

“Developer”

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"
629 9th Avenue Condominium Project
Encumbrances Against Title

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Party Wall Agreement dated March 23, 1994, by and between Sharon Sachiko Kanetsuna, wife of Hideo Kanetsuna, et al., and Robert Kam Sung Tang, husband of Lynette Chung Tang, et al., filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. 2135088.
3. The terms and provisions of that certain Declaration of Condominium Property Regime of 626 9th Avenue condominium project, as amended from time to time, dated December 3, 2003, filed aforesaid as Land Court Document No. 3036034.
4. The terms and provisions of those certain Bylaws of the Association of Apartment Owners of 626 9th Avenue condominium project, as amended from time to time, dated December 3, 2003, filed aforesaid as Land Court Document No. 3036035.
5. That certain Condominium Map No. 1592, a copy of which is on file with the Bureau aforesaid.
6. 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.

Being all of the property conveyed by:

- (i) Deed, dated September 11, 1980, by and between Robert Kam Sung Tang, husband of Lynette Chung Tang, et al., as grantor, and Robert Kam Sung Tang, husband of Lynette Chun Tang, et al., as grantee, filed as Land Court Document No. 1031093.
- (ii) Deed, dated December 12, 1995, by and between Michael Kam Kwai Tang and Aileen Joyce Fung Kwai Tang, husband and wife, et al., as grantor, and Michael Kam Kwai Tang, as Trustee, et al., as grantee, filed as Land Court Document No. 2282579.

(Note: A Petition for Amendment of Transfer Certificate of Title No. 468, 494 was filed by RONALD KAM FOOK TANG with Land Court on September 25, 2003 as Application No. 563 and with Bureau of Conveyances on October 2, 2003 as Land Court Document No. 153105 to note his divorce from Lily Fun Ko Tang, also known as Lily Siu Fun Tang, on September 10, 2001.)

EXHIBIT "B"
626 9th Avenue Condominium Project
Summary of Escrow Agreement

The Escrow Agreement ("Agreement") between TITLE GUARANTY ESCROW SERVICES, INC., a Hawaii corporation ("Escrow"), and ROBERT KAM SUNG TANG, GORDON KAM TONG TANG, RONALD KAMFOOK TANG, MICHAEL KAM KWAI TANG, Trustee, and AILEEN JOYCE FUNG KWAI TANG, Trustee, (hereinafter, collectively, "Seller"), contains, among other provisions, the following (which may be modified or otherwise limited by provisions not summarized):

1. Whenever Seller enters into a sales contract for the sale of an apartment, Seller will require that payments due under the sales contract be made to Escrow and will deliver an executed copy of the sales contract to Escrow.
2. Escrow will receive payments under the sales contracts and sums received from any other source with respect to the project. Funds held under the Agreement will initially be deposited in an account for the project.
3. Escrow will release from the Trust Fund and disburse Buyer's funds at closing. No disbursements will be made from Buyer's fund until: (a) the Real Estate Commission has issued a Final Public Report on the project and forty-eight (48) hours have elapsed since Buyer's receipt of a copy of the Final Public Report; (b) Buyer has waived its right to cancel the sales contract; and (c) Seller has notified Escrow that all other requirements of Sections 514A-39 and 514A-63, Hawaii Revised Statutes, have been met. Where sales contracts are entered into, Escrow will disburse funds upon presentation by Seller of Buyer's signed receipt for the Final Public Report and with notification by Seller that all of the requirements of Section 514A-39 and 514A-63, Hawaii Revised Statutes, have been met. Escrow will call for payments by the Buyer upon receipt of notice from Seller that any payments are due under sales contract.
4. Escrow will return deposited sums to the Buyer without interest if Seller gives Escrow written notice to return the funds to Buyer, or with respect to a Buyer whose funds were obtained before the issuance of a Final Public Report, Escrow receives from the Buyer a written request to cancel the sales contract or after issuance of the Final Public Report and Buyer's waiver of his right to cancel the sales contract in accordance with Section 514A-62, Hawaii Revised Statutes, there shall be any material change in the project which directly, substantially and adversely affects the use or value of the Buyer's apartment or appurtenant common elements or those amenities of the project available for Buyer's use, of a nature entitling the Buyer to cancel his sales contract pursuant to Section 514A-63, Hawaii Revised Statutes. These funds shall be returned to Buyer less Escrow's cancellation fee, if any, any mortgagee's cancellation fee and all other costs incurred in connection with the

Escrow.

5. As Escrow's compensation for its performance under this Agreement, Escrow will receive an amount to be determined by Escrow for each apartment for which an apartment deed of the project is handled by Escrow and recorded in the Bureau of Conveyances of the State of Hawaii. Escrow will record all applicable documents. Title insurance will also cost an additional sum.

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

EXHIBIT "C"
626 9th Avenue Condominium Project
Summary of Sales Contract

Seller intends to use the standard form DROA as the form of sales contract for the project.

1. Evidence of Title. Seller shall furnish Buyer evidence of Seller's marketable title to the interest which is to be conveyed to Buyer. If Seller fails to deliver title as herein provided, Buyer has the option to terminate this agreement and have any of Buyer's deposits returned to Buyer. The foregoing shall not exclude any other remedies available to Buyer. Buyer will receive an Owner's standard coverage policy of title insurance at closing: (a) Seller shall pay 60% of the premium to be charged for an Owner's standard coverage policy of title insurance to be issued to the buyer in the amount of the sales price; and (b) Buyer shall pay 40% of such premium and any additional costs relating to the issuance of any extended coverage policy, including a Lender's policy.
2. Risk of Loss. Risk of loss passes to Buyer upon transfer of title or occupancy whichever occurs first.
3. Default. It is expressly understood and agreed: First: In the event Buyer fails to pay the balance of the purchase price or complete the purchase as herein provided, Seller may (a) bring an action for damages for breach of contract; (b) retain the initial deposit and all additional deposits provided for herein, as liquidated damages; and (c) Buyer shall be responsible for any cost incurred in accordance with this contract. Second: In the event Seller fails to perform his obligations as herein provided, Buyer not being in default, Buyer may (a) bring an action against Seller for damages for breach of contract; (b) file and maintain an action against Seller for specific performance of this contract; and (c) Seller shall be responsible for any cost incurred in accordance with this contract. The foregoing shall not exclude any other remedies available to either Seller or Buyer. In the event of default and/or a lawsuit arising out of this contract (including a suit by a REALTOR for commission), the prevailing party shall be entitled to recover all costs incurred including reasonable attorneys' fees. All expenses incurred by escrow shall be deducted from deposited funds prior to any disbursement to the prevailing party.
4. Consent. The obligations of Buyer or Seller hereunder are conditioned upon obtaining those necessary consents of vendors, existing mortgagees, lessors and/or condominium, co-op or other such associations, Buyer or Seller agree to cooperate and take all reasonable action to obtain such consents.

5. Time Is Of The Essence. If either Buyer or Seller for reasons beyond his control cannot perform his obligation to purchase or sell the property by the closing date, then such party by giving escrow written notice prior to the closing date called for in this contract with copies to all parties to this contract, can extend closing for no longer than 30 calendar days to allow performance. Thereafter time is of the essence and the default provisions of paragraph 5 apply. Any further extension must then be agreed to in writing by both parties. There is no automatic right to extend. This provision relates only to the extension of the closing date.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE DROA. THE BUYER MUST REFER TO THE BUYER'S DROA TO DETERMINE THE BUYER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE DROA, THE DROA WILL CONTROL, NOT THIS SUMMARY.

EXHIBIT "D"
626 9th Avenue Condominium Project
Description of Common Elements

The common elements shall remain undivided and no right shall exist to partition or divide any part thereof, except as provided in the Act. Any such partition or division shall be subject to the prior consent thereto by the holder(s) of all mortgages on Apartments.

The Apartments are located in the manner shown on the Condominium Map. Apartment 1 has direct access, via its limited common elements, to 9th Avenue. Apartments 1 and 2 have direct access to 9th Avenue via the driveway included in the Common Element Area shown on the Condominium Map. The common elements include the remaining portions of the Project including, without limitation:

- a. The land;
- b. The 3-car carport and garage closet, the driveway and other portions of the "Common Element Area" as shown on the Condominium Map;
- c. Any improvements now or hereafter constructed for utilities purposes such as electricity, gas, water, sewer, telephone, radio and television signal distribution, irrigation and other utilities which serve more than one Apartment; and
- d. Any and all elements and facilities naturally in common use or necessary to the existence, upkeep and safety of the Project.

EXHIBIT "E"
626 9th Avenue Condominium Project
Description of Limited Common Elements

The land surrounding each Apartment and set aside for the exclusive use of that Apartment, as shown by dark dashed lines on the Condominium Map, constitutes a limited common element appurtenant to such Apartment; such land area being 2,818 square feet for Apartment 1 and 5,070 square feet for Apartment 2. The structure(s) and other appurtenances to Apartment 1 located on the limited common element yard area for Apartment 1, if any, as shown on the Condominium Map, are limited common elements for such Apartment. The structure(s) and other appurtenances to Apartment 2 located on the limited common element yard area for Apartment 2, if any, including without limitation the "Accessory Structure for Apartment 2", as shown on the Condominium Map, are limited common elements for such Apartment.

EXHIBIT "F"
626 9th Avenue Condominium Project
Disclosure Abstract
Dated: August 22, 2003

Pursuant to Hawaii Revised Statutes, Section 514(A)-61, the Developers of 63
Kuahiwi Avenue condominium project make the following disclosures:

1. The Developers of the Project are:

ROBERT KAM SUNG TANG
444 Belfast Avenue
Pacifica, CA 94044
Phone: (650) 355-5072

GORDON KAM TONG TANG
94-156 Makapipipi St.
Mililani, HI 96789
Phone: (808) 449-8081
(808) 623-1010

RONALD KAM FOOK TANG
738 Kaulana Place
Honolulu, HI 96821
Phone: (808) 377-5716

MICHAEL KAM KWAI TANG, Trustee
PSC 78 Box 41
APO AP 96326-0001
Phone: 011-81-3-225-8734 (Tokyo, Japan)

AILEEN JOYCE FUNG KWAI TANG, Trustee
PSC 78 Box 41
APO AP 96326-0001
Phone: 011-81-3-225-8734 (Tokyo, Japan)

2. With respect to the estimate of monthly maintenance fees, see Exhibit D of the Condominium Public Report, the Developers have not conducted a reserve study in accordance with Section 514A-83.6, Hawaii Revised Statutes, and the replacement reserve rules, Subchapter 6, Chapter 107, Hawaii Administrative Rules, as amended. There are no depreciable common elements in this Project. The Developers hereby certify that the estimates have been based on generally accepted accounting principles.

3. There are no warranties against defects of material and workmanship in individual apartments, common elements or exclusive use areas, and the purchaser buys his/her unit in an "AS IS" condition.
4. Both of the Apartments of the Project are to be used for permitted residential uses only.
5. The undersigned Developers of the above-described condominium project hereby certify that the enclosed estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles. The Developers have not conducted a reserve study in accordance with Section 514A-83.6, H.R.S., and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.

This Disclosure Abstract may be signed in counterparts.


ROBERT KAM SUNG TANG
Dated: _____

GORDON KAM TONG TANG
Dated: _____

RONALD KAM FOOK TANG
Dated: _____

MICHAEL KAM KWAI TANG, Trustee
Dated: _____

**AILEEN JOYCE FUNG KWAI TANG,
Trustee**
Dated: _____

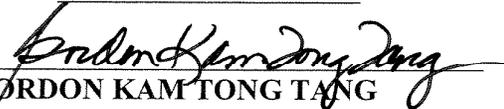
"Developers"

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This Disclosure Abstract may be signed in counterparts.

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Dated: _____



GORDON KAM TONG TANG

Dated: _____

RONALD KAM FOOK TANG

Dated: _____

MICHAEL KAM KWAI TANG, Trustee

Dated: _____

**AILEEN JOYCE FUNG KWAI TANG,
Trustee**

Dated: _____

“Developers”

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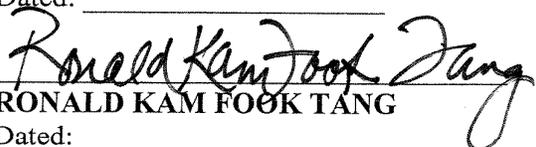
This Disclosure Abstract may be signed in counterparts.

ROBERT KAM SUNG TANG

Dated: _____

GORDON KAM TONG TANG

Dated: _____



RONALD KAM FOOK TANG

Dated: _____

MICHAEL KAM KWAI TANG, Trustee

Dated: _____

**AILEEN JOYCE FUNG KWAI TANG,
Trustee**

Dated: _____

"Developers"

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This Disclosure Abstract may be signed in counterparts.

ROBERT KAM SUNG TANG

Dated: _____

GORDON KAM TONG TANG

Dated: _____

RONALD KAM FOOK TANG

Dated: _____

Michael Kam Kwai Tang

MICHAEL KAM KWAI TANG, Trustee

Dated: _____

Aileen Joyce Fung Kwai Tang

AILEEN JOYCE FUNG KWAI TANG,

Trustee

Dated: _____

"Developers"

RECEIPT

The undersigned has received a copy of the foregoing disclosure abstract with Exhibit D this ____
day of _____, _____.

MACDONALD RUDY BYRNS O'NEILL & YAMAUCHI
a Limited Liability Law Partnership, LLP

1001 BISHOP STREET
PACIFIC TOWER, SUITE 2650
HONOLULU, HAWAII 96813

William C. Byrns

E-mail: wbyrns@hawaii.rr.com

March 5, 2003

Department of Planning and Permitting
City and County of Honolulu
650 South King Street
Honolulu, Hawaii 96813

Re: 626 9th Avenue; TMK No. (1) 3-2-27:57

Gentlemen:

I represent Gordon Tang, et al., the owners of the above-referenced property who seek to condominiumize the property.

The Condominium Property Regime Act (HRS, Section 514A) requires that the owners file with the Real Estate Commission the following:

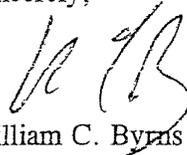
- 1) A verified statement signed by an appropriate county official that the property complies with all ordinances, codes, rules, regulations and other requirements in force at the time of its construction.
- 2) A verified statement signed by an appropriate county official of whether any variance has been granted from any ordinance, code, rule, regulation and other requirement in force at the time of its construction, or from any current ordinance, code, rule, regulation or other requirement.
- 3) A list of any outstanding notices of incurred violation of the building code or other municipal regulation.

We would greatly appreciate your assistance with respect to the above requirements. Please contact the owner's agent, John Kobayashi of VIP Investment, Inc., at 734-0277 at your earliest convenience to set a date and time for your site inspection.

Department of Planning and Permitting
March 5, 2003
Page 2

We enclose a check in the amount of \$25.00 made payable to the City and County of Honolulu to cover the cost of inspection.

Sincerely,

A handwritten signature in black ink, appearing to read 'W.C. Byrns', is written over the typed name.

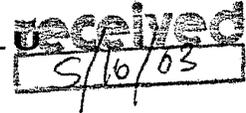
William C. Byrns

WCB:cmt
Enclosures

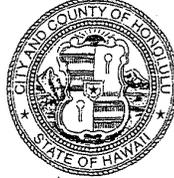
cc: Gordon Tang
John Kobayashi

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



ERIC G. CRISPIN, AIA
DIRECTOR

BARBARA KIM STANTON
DEPUTY DIRECTOR

2003/ELOG-840(RLK)

May 13, 2003

Mr. William C. Byrns
MacDonald Rudy Byrns O'Neill & Yamauchi
A Limited Liability Law Partnership
1001 Bishop Street
Pacific Tower, Suite 2650
Honolulu, Hawaii 96813

Dear Mr. Byrns:

Subject: Condominium Conversion Project
626 9th Avenue
Tax Map Key: 3-2-27: 57

This is in response to your letter dated March 5, 2003 requesting verification that the structures on the above-mentioned property met all applicable code requirements at the time of construction.

Inspection revealed two one-story two-family detached dwellings with basements at front and rear of property, and a one-story single-family detached dwelling in the middle of the property with four all-weather surface off-street parking spaces on this 10,000-square foot R-5 Residential District zoned lot.

Investigation revealed the following violations:

- 1) The two one-story single-family detached dwellings with basements, which were constructed in 1937 and 1953, have been converted to two-family detached dwellings. Only two single-family detached dwellings are permitted on this zoning lot. Remove one kitchen from each structure and convert back to single-family dwellings.

Exhibit "G"
Page 3 of 5

Mr. William C. Byrns
May 13, 2003
Page 2

- 2) The one-story single-family detached dwelling in the middle of the property was converted from a garage to a single-family detached dwelling. Remove the kitchen from the middle structure and convert to an accessory use, which may be occupied as an accessory to a single-family dwelling.

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

For your information, 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 our Commercial and Multi-family Code Enforcement Branch at 527-6341.

Sincerely yours,

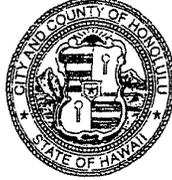


ERIC G. CRISPIN, AIA
Director of Planning and Permitting

EGC:ft
Doc 220076

DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU

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JEREMY HARRIS
MAYOR

ERIC G. CRISPIN, AIA
DIRECTOR

BARBARA KIM STANTON
DEPUTY DIRECTOR

2003/ELOG-840(RLK)

June 13, 2003

Mr. William C. Byrns
MacDonald Rudy Byrns O'Neill & Yamauchi
A Limited Liability Law Partnership
1001 Bishop Street
Pacific Tower, Suite 2650
Honolulu, Hawaii 96813

Dear Mr. Byrns:

Subject: Condominium Conversion Project
626 9th Avenue
Tax Map Key: 3-2-27: 57

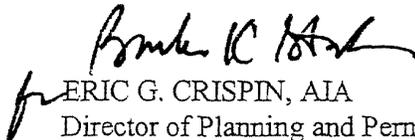
This is in reference to the deficiencies mentioned in our letter (#2003/ELOG-840(RLK)), dated May 13, 2003.

An inspection on June 6, 2003 revealed that the deficiencies have been corrected as follows:

- 1) One kitchen from each of the two one-story single-family detached dwellings with basement at the front and rear of the property has been removed.
- 2) The kitchen from the one-story single-family detached dwelling in the middle of the property has been removed and converted to an accessory use, to a single-family dwelling.

If you have any questions regarding this matter, please contact Mr. Ivan Matsumoto of our Commercial and Multi-family Code Enforcement Branch at 527-6341.

Sincerely yours,


ERIC G. CRISPIN, AIA
Director of Planning and Permitting

EGC:ft
Doc 226915

Exhibit "G"
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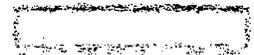


EXHIBIT "H"

626 9th Avenue Condominium Project

ARCHITECT'S VERIFIED STATEMENT

STATE OF HAWAII)
)
CITY AND COUNTY OF HONOLULU) ss.

CLARENCE A. VERNON, being first duly sworn on oath states as follows:

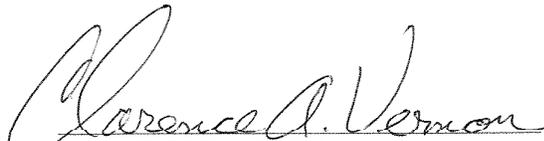
1. That he is a professional architect registered by the State of Hawaii under Registration No. 5086;

2. That he executes this Verified Statement pursuant to Section 514A-40(b), Hawaii Revised Statutes;

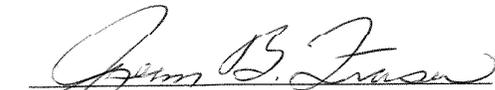
3. That he has conducted a site inspection of the 626 9th Avenue condominium project (AProject@);

4. That based on such inspection, all structural components and mechanical and electrical installations material to the use and enjoyment of the Project appear to be in a condition consistent with their age; and

5. That no representations of any kind are made as to the expected use or life, if any, of the structural components and mechanical and electrical installations material to the use and enjoyment of the Project.


CLARENCE A. VERNON

Subscribed and sworn to before me
this 22nd day of October, 2003.


Notary Public, State of Hawaii
My commission expires: 8/8/07

LS

Jean B. Fraser
[Notary Name Typed or Printed]