CONDOMINIUM PUBLIC REPORT

Prepared & Issued by: Developer Reinhardt Hollar and Yvonne Hollar
Address 4211 Waialae Avenue #100A, Honolulu, HI 96816

Project Name(*): 45-570 and 45-572 AWANENE WAY
Address: 45-570 and 45-572 Awanene Way, Kaneohe, HI 96744

Registration No. 5306

Effective date: July 27, 2005
Expiration date: August 27, 2006

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

Type of Report:

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

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

X **SUPPLEMENTARY**: **(pink)** This report updates information contained in the:
[ ] Preliminary Public Report dated:

[X] Final Public Report dated: March 19, 2004
[ ] Supplementary Public Report dated: _____

And [ ] Supersedes all prior public reports.
[X] Must be read together with Final Public Report dated March 19, 2004
[ ] 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. FORM: RECO-30 286/986/189/1190/892/0197/1098/0800/0104
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Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

[X] Required and attached to this report as Exhibit "H"

[ ] 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.

[X] Changes made are as follows:

1. Pursuant to Section 20 of the Declaration, the Declaration of Condominium Property Regime and Condominium File Plan for the Project was amended twice. The amendments were intended to clarify the location of the two parking stalls for Unit 45-572, which are located over a portion of Dwelling Area 45-570. The Amendments were recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-083635 and as Document No. 2005-077483, respectively. (See page 8 of the Public Report indicating such changes.)

   The first Amendment revised the location of the two parking stalls within the area of Easement . Both of such stalls are for the benefit of Unit 45-572. The owner of Unit 45-572 is now allowed to park within a five foot wide area of Easement A (which burdens Dwelling Area 45-570).

   The second Amendment corrected an erroneous reference to a nonexistent "Easement B" with a correct reference to "Easement A". (Paragraph 5.3(b) referred to in Exhibit D to the Public Report is amended to reflect the change.)

2. Unit 45-572 has been sold to a third party.

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
[x] Recorded - Bureau of Conveyances: Document No. 2003-281156
Book _____ Page _____
[ ] Filed - Land Court: Document No. _____

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]:

1. Amendment to Declaration of Condominium Property Regime, Bylaws and Condominium Map of 45-570 & 45-572 AWANENE WAY dated April 9, 2004, recorded as Document No. 2004-083635.

2. Amendment to Declaration of Condominium Property Regime, Bylaws and Condominium Map of 45-570 & 45-572 AWANENE WAY dated April 18, 2005, recorded as Document No. 2005-077483.

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
[x] Recorded - Bureau of Conveyances Condo Map No. 3690
[ ] Filed - Land Court Condo Map No. _____

The Condominium Map has been amended by the following instruments [state name of document, date and recording/filing information]:

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

The Bylaws for this condominium are:

[ ] Proposed
[x] Recorded - Bureau of Conveyances: Document No. 2003-281157
Book _____ Page _____
[ ] Filed - Land Court: Document No. _____

The Bylaws referred to above have been amended by the following instruments [state name of document, date and recording/filing information]:

7. Parking Stalls:

Total Parking Stalls: -4-

	Regular		Compact		Tandem		
	Covered	Open	Covered	Open	Covered	Open	TOTAL
Assigned (Unit 45-570: 1 open, 1 covered; Unit 45-572: 2 open)	1	3					4
Guest							
Unassigned							
Extra for Purchase							
Other:							
Total Covered & Open:	-4-		-0-		-0-		-4-

Note: The two parking stalls which are located within Easement A over Dwelling Area 45-570 shall be for the exclusive benefit of Unit 45-572. Notwithstanding that the Condominium Map illustrates that such two parking stalls are located within that portion of Easement A running north to south, such parking stalls shall be located as the Owner of Unit 45-572 shall decide within that portion of Easement A running east to west.

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 _____ contains additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities:

[X] 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

[X] There are no violations. [ ] Violations will not be cured.

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

10. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations
(For conversions of residential apartments in existence for at least five years):

The present condition of all structural components and mechanical and electrical installation materia to the use and enjoyment of the Project appears to be good, subject to wear and tear. No warranty is made as to the expected useful life of the Project.

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 on line. 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.gpv/dcca/hrs
Website to access rules: www.hawaii.gov/dcca/har

This Public Report is a part of Registration No. 5306 filed with the Real Estate Commission on February 27, 2004.

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

[ ] YELLOW paper stock [ ] WHITE paper stock [X] PINK paper stock

EXHIBIT "D"

LIMITED COMMON ELEMENTS. Paragraph 5 of the Declaration and Amendment to Declaration dated April 18, 2005 designate:

5.1 Certain parts of the common elements, herein called the "Limited Common Elements", are hereby designated and set aside for the exclusive use of certain of the Units, and each Unit shall have appurtenant thereto exclusive easements for the use of all such limited common elements set aside and reserved for such Unit's exclusive use. Unless otherwise specified, all costs of every kind pertaining to each limited common element, including, but not limited to, costs of landscaping, maintenance, repair, replacement and improvement, shall be borne by the Unit to which it is appurtenant.

5.2 The limited common elements so set aside and reserved for the exclusive use of Unit 45-570 are as follows:

(a) The site on which Unit 45-570 is located, consisting of the land area beneath and immediately adjacent to Unit 45-570, as shown and delineated on the Condominium Map as "Dwelling Area 45-570 (15,517 Sq. Ft.)" (including the airspace above such site) is for the exclusive benefit of Unit 45-570; and

5.3 The limited common elements so set aside and reserved for the exclusive use of Unit 45-572 are as follows:

(a) The site on which Unit 45-572 is located, consisting of the land beneath and immediately adjacent to Unit 45-572, as shown and delineated on the Condominium Map as "Dwelling Area "45-572" (11,543 Sq. Ft.)" (including the airspace above such site) is for the exclusive benefit of Unit 45-572.

(b) The two parking stalls which are located within Easement A over Dwelling Area 45-570 shall be for the exclusive benefit of Unit 45-572. Notwithstanding that the Condominium Map illustrates that such two parking stalls are located within that portion of Easement A running north to south, such parking stalls shall be located as the Owner of Unit 45-572 shall decide within that portion of Easement A running east to west.

5.4 Any other common element of the Project which is rationally related to fewer than all the Units shall be deemed a limited common element appurtenant to and for the exclusive use of such Unit to which it is rationally related.

Note: The "Unit Areas" herein described are not legally subdivided lots.