

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by: Developer: Jared Charles Kaihaku Chun and Bree Lisette Kaleilehua Chun, husband and wife, Nathaniel Kaualani Kia and Emmalei Chun Kia, husband and wife, and Joseph Fano and Kailani Daniele Fano, husband and wife

Address: 47-573 and 47-575 Puapoo Place Kaneohe, Hawaii 96744

Project Name (*): Anuhea Ame Leleua Address: 47-573 and 47-575 Puapoo Place, Kaneohe, Hawaii 96744

Registration No. 5433 (Conversion) Effective date: August 26, 2004 Expiration date: September 26, 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 all the Senior Condominium Specialist at 586-2643 to submit your request.

CONDOMINIUM PUBLIC REPORT

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:

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:	Boundaries of Each Apartment
EXHIBIT B:	Permitted Alterations to Apartments
EXHIBIT C:	Common Elements
EXHIBIT D:	Limited Common Elements
EXHIBIT E:	Common Interest
EXHIBIT F:	Encumbrances Against Title
EXHIBIT G:	Estimate of Initial Maintenance Fees
EXHIBIT H:	Summary of Escrow Agreement
EXHIBIT I:	Summary of Sales Contract
EXHIBIT J:	Statement of Developers

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: Jared Charles Kaihaku Chun and Bree Lisette Kaleilehua Chun, husband and wife, Nathaniel Kaualani Kia and Emmalei Chun Kia, husband and wife, and Joseph Fano and Kailani Daniele Fano, husband and wife
Name* Phone: (808) 239-7672 (Business)

47-573 and 47-575 Puapoo Pl., Kaneohe, HI 96744
Business Address

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

N/A

Real Estate Broker*: Developer does not intend to offer Units for Sale Name* See Pg. 20 Phone: (Business)

Business Address

Escrow: First American Title Company, Inc. Name* Phone: (808) 536-3866 (Business)

333 Queen Street, Suite 700
Business Address
Honolulu, HI 96813

General Contractor*: N/A Name* Phone: (Business)

Business Address

Condominium Managing Agent*: Self-managed by Association of Apartment Owners Name* Phone: (Business)

Business Address

Attorney for Developer: Reid A. Nakamura, Esq. Oliver, Lau, Lawhn, Ogawa & Nakamura Name* Phone: (808) 533-3999 (Business)

707 Richards St., Suite 600
Business Address
Honolulu, HI 96813

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

**II. CREATION OF THE CONDOMINIUM;
CONDOMINIUM DOCUMENTS**

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

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

The Declaration for this condominium is:

Proposed
 Recorded - Bureau of Conveyances: Document No. _____
Book _____ Page _____
 Filed - Land Court: Document No. 3114183

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

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 Condo Map No. 1633

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
 Recorded - Bureau of Conveyances: Document No. _____
Book _____ Page _____
 Filed - Land Court: Document No. 3114184

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

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

The House Rules for this condominium are:

Proposed Adopted Developer does not plan to adopt House Rules

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

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

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

* The percentages for individual condominium projects may be more than the minimum set by law for projects with five or fewer apartments.

2. **Developer:**

No rights have been reserved by the developer to change the Declaration, Condominium Map, Bylaws or House Rules.

Developer has reserved the following rights to change the Declaration; Condominium Map, Bylaws or House Rules:

III. THE CONDOMINIUM PROJECT

E. 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.

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:

- Buyers 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 lessees 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.

F. Underlying Land:

Address 47-573 and 47-575 Puapoo Place
Kaneohe, HI 96744

Tax Map Key (TMK): (1) 4-7-061-018-0000

Address TMK is expected to change because _____

Land Area: 31,003 [X] square feet acre(s) Zoning: R-7.5

Fee Owner: Jared Charles Kaihaku Chun and Bree Lisette Kaleilehua Chun, husband and wife, Nathaniel Kaulani Kia and Emmalei Chun Kia, husband and wife, and Joseph Fano and Kailani Daniele Fano, husband and wife

Name
47-573 and 47-575 Puapoo Place
Address
Kaneohe, Hawaii 96744

Lessor: N/A
Name
Address

G. **Buildings and Other Improvements:**

- 1. New Building(s)
 Conversion of Existing Building(s)
 Both New Building(s) and Conversion

2. Number of Buildings: Two Floors Per Building: Two

Exhibit _____ contains further explanations.

3. Principal Construction Material:

Concrete Hollow Tile Wood

Other

4. Uses Permitted by Zoning:

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

Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?

Yes No

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: Dogs, cats and other customary household pets may be kept in reasonable numbers pursuant to rules and regulations as the Board may adopt

Number of Occupants: _____

Other: _____

There are no special use restrictions.

3. Interior (fill in appropriate numbers):

Elevators: N/A Stairways: One Trash Chutes: N/A

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Net Other Area (sf)	(Identify)
Unit 47-573	1	5/4	3,748	1,265	Garage/Ianai
Unit 47-575	1	3/2	2,392	1,544	Garage/Ianai
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Total Number of Apartments: 2

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

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

Boundaries of Each Apartment:

See Exhibit "A"

Permitted Alterations to Apartments:

See Exhibit "B"

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 51 4A-1 02, HRS; or include the information here in this public report and in the announcement (see attachment 11 a). Developer has not elected to provide the information in a published announcement or advertisement.

4. Parking Stalls:
Total Parking Stalls: 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)	<u>2</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>4</u>
Guest	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Unassigned	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Extra for Purchase Carport	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other: <u>(Unit 47-573)</u>	<u>1</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>1</u>
Total Covered & Open:	<u>5</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>5</u>

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.

5. 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: _____

6. 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)

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):

In accordance with the report of Brad T. Nago, Professional Engineer No. 2442-S, dated June 11, 2004, the structural, mechanical and electrical components of the units are in good condition consistent with their age.

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 nonconformity, and restrictions on altering and repairing structures. In some cases, a nonconforming 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 “C”

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 “D”

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 “E”

as follows:

- E. **Encumbrances Against Title:** An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of an apartment in the project.

Exhibit “F” describes the encumbrances against the title contained in the title report dated July 2, 2004 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>
Mortgages	Buyer's interest may be terminated and Buyer may be entitled to a refund less any 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

2. Appliances:

None

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

The construction of Unit Number 47-573 was completed in 1984

The construction of Unit Number 47-575 was completed in 2000

H. **Project Phases:**

The developer [] has [X] has not reserved the right to add to, merge, or phase this condominium.

Summary of Developers plans or right to perform for future development (such as additions, mergers or phasing):

IV. CONDOMINIUM MANAGEMENT

- A. **Management of the Common Elements:** The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.

Initial Condominium Managing Agent: When the developer or the developers affiliate is the initial condominium managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial condominium managing agent for this project, named on page five (5) of this report, is:
 not affiliated with the Developer the Developer or Developers affiliate
 self-managed by the Association of Apartment Owners Other: _____

- B. **Estimate of Initial Maintenance Fees:**

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, a lien may be placed on your apartment and the apartment may be sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided.

Exhibit "G" contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change).

NOTE: Special assessment may be required for road repair, upkeep.

- C. **Utility Charges for Apartments:**

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

- None Electricity (___ Common Elements only ___ Common Elements & Apartments)
 Gas (___ Common Elements only ___ Common Elements & Apartments)
 Water Sewer Television Cable
 Other

V. MISCELLANEOUS

A. Sales Documents Filed With the Real Estate Commission:

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

- Notice to Owner Occupants
- Specimen Sales Contract
Exhibit "I" contains a summary of the pertinent provisions of the sales contract.
- Escrow Agreement dated April 1, 2004
Exhibit "H" contains a summary of the pertinent provisions of the escrow agreement.
- Other _____

B. Buyers 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.

1. 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 a part of Registration No. 5433 filed with the Real Estate Commission on July 30, 2004.

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 that no sales are contemplated at this time, that the developers are owner-occupants. The Developers have signed a statement that they will not be selling either unit at this time (Statement of Developers attached as Exhibit "J").

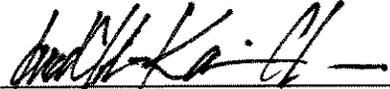
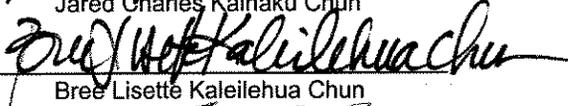
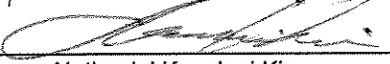
Disclosure regarding selection fo Real Estate Broker: Because no sales are contemplated, the Developers have not selected a real estate broker for the sale of apartments in this project.

In the event the developers choose to use a real estate broker for the sale of an apartment, prior to entering into a binding contract for such sale, the Developer shall (1) submit to the Real Estate Commission a duly executed copy of a broker listing agreement with a Hawaii-licensed real estate broker, together with a duly executed disclosure abstract identifying the designated broker, and (2) provide a copy of the disclosure abstract to the purchaser together with a copy of this public report.

- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A-1.6] (The developer is required to make this declaration for issuance of an effective date for a final public report.)
- E. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

**Jared Charles Kaihaku Chun and Bree Lisette Kaleilehua Chun, husband and wife,
Nathaniel Kaulani Kia and Emmalei Chun Kia, husband and wife, and Joseph Fano and
Kailani Daniele Fano, husband and wife**

Printed Name of Developer

By		<u>7.8.04</u>
	Jared Charles Kaihaku Chun	Date
By		<u>7/8/04</u>
	Bree Lisette Kaleilehua Chun	Date
By		<u>7-8-04</u>
	Nathaniel Kaulani Kia	Date
By		<u>7-8-04</u>
	Emmalei Chun Kia	Date
By		<u>7.8.04</u>
	Joseph Fano	Date
By		<u>7/8/04</u>
	Kailani Daniele Fano	Date

**JARED CHUN, BREE CHUN,
NATHANIEL KIA, EMMA KIA,
JOSEPH FANO, KAILANI FANO** DEVELOPER
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"
BOUNDARIES OF EACH PROPERTY

DIVISION OF PROPERTY. The Project is hereby divided into the following separate freehold estates:

1. Units. Two (2) separate and distinct freehold estates bounded by and including the decorated or finished surfaces of the exterior of the perimeter walls, by the exterior surfaces of the respective roofs thereof, and inclusive of the floor and ceiling of each of the units in the Project, which units are designated on the Condominium Map as "Unit 47-573" and "Unit 47-575", and are sometimes referred to herein as "Units". The terms "Unit" as used herein shall have the same meaning as the term "Apartment" in the Condominium Property Act, as the same may be amended from time to time.

(a) Unit 47-573 contains two (2) floors, without a basement, consisting of a living room, dining room, kitchen with breakfast nook, den, family room, bedroom, storage, lanai, carport, and a two (2)-car garage. The second floor consists of a Master bedroom and Master bath, three (3) bedrooms, one bath, a game room, wet bar, and lanai. The first and second floors are connected with an interior stairway. Unit 47-573 contains a total net living area of 3,748 square feet. Unit 47-573 is constructed primarily of concrete, wood, and concrete (monier tile) roof.

(b) Unit 47-575 contains two (2) floors and a loft, without a basement, and consists of storage, a laundry room, a foyer and a garage on the first floor. The second floor consists of a living room with a deck, a dining room, living room, an entry and deck, a kitchen with a breakfast nook, play room, a pantry, a Master bedroom with a deck, a Master bath, two (2) bedrooms and one (1) bath. Unit 47-575 contains a total net living area of 2392 square feet. Unit 47-575 is constructed primarily of concrete, wood and concrete (monier tile) roof.

Each Unit shall also include all pipes, wires, conduits, and other utility and service lines contained wholly within such Unit and which are utilized exclusively by and serve only such Unit.

Page 1 and End of Exhibit "A"

EXHIBIT "B"
PERMITTED ALTERATIONS TO APARTMENTS

ALTERATION OF PROJECT. No work shall be done to the Units, the limited common elements appurtenant thereto, or any other part of the Project, by any owner of a Unit or any other person, which could jeopardize the soundness or safety of the Project, reduce the value thereof, impair any easement or hereditament, detract from the appearance of the Project, interfere with or deprive any nonconsenting owner of the use or enjoyment of any part of the Project, or directly affect any nonconsenting owner in any unreasonable manner, all as determined by the Board, without in every such case first obtaining the consent of the owner of the other Unit, which consent shall not be unreasonably withheld. Except as otherwise provided by law, all other additions to or alterations of any Unit or its appurtenant limited common elements by the owner of such Unit in excess of One Hundred Thousand and No/100 Dollars (\$100,000.00), shall be permitted with the prior written consent of the Board and the owner of the other Unit, which consent shall not be unreasonably withheld. The Board and the owner of the other Unit shall have thirty (30) calendar days from the receipt of the plans for the additions or alterations in excess of One Hundred Thousand and No/100 Dollars (\$100,000.00) to review and approve or disapprove of the plans. If said plans are not approved or disapproved within the thirty (30) day period, the plans will be deemed accepted by the Board and the owner of the other Unit. The owner or other person making such additions or alterations shall comply strictly with all applicable laws, ordinances, and regulations of any governmental entity, and shall also obtain all necessary permits, at such person's sole expense.

In addition to the foregoing limitations, no owner shall be allowed, without the express written consent of the other Unit owner, to construct any addition or alteration which would cause their Unit to exceed their proportionate share of the maximum allowable floor area for the Unit. Said proportionate share shall be equal to the maximum floor area multiplied by the percentage of common interest in the condominium project appurtenant to such Unit.

EXHIBIT "C"
COMMON ELEMENTS

Common Elements. The common elements shall consist of all portions of the Project, except the Units above described, and shall specifically include, but not be limited to:

- (a) The land in fee simple.
- (b) All pipes, wires, conduits, and other utility and service lines, including sewer and water, which are utilized for or serve both Units.
- (c) That certain Common Driveway consisting of approximately 2,335 square feet as designated on the Condominium Map.
- (d) 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.

EXHIBIT "D"
LIMITED COMMON ELEMENTS

Limited Common Elements. Certain parts of the common elements are hereby set aside and reserved for the exclusive use of the Unit or Units and shall constitute limited common elements appurtenant thereto. Each Unit or Units shall have an exclusive easement for the use of the limited common elements appurtenant thereto, except as otherwise provided herein. The cost of maintenance, repair, upkeep, and replacement of each limited common element shall be assessed to the owner of the Unit to which such limited common element is appurtenant. The limited common elements shall be appurtenant to each of the Units as follows:

(a) That certain 18,525 square feet, more or less, of the real property of the Project, which includes the real property upon which Unit 47-573 is situated, as shown on said Condominium Map, shall constitute a limited common element appurtenant to and for the exclusive use of Unit 47-573.

(b) That certain 10,143 square feet, more or less, of real property of the Project, which includes the real property upon which Unit 47-575 is situated, as shown on the Condominium Map, shall constitute a limited common element appurtenant to and for the exclusive use of Unit 47-575.

(c) Each Unit shall each have appurtenant thereto at least two (2) parking stalls.

(d) One mailbox shall be appurtenant to and for the exclusive use of each Unit.

(e) All pipes, wires, conduits, and other utility and service lines not contained within a Unit but used by and servicing only one Unit, shall be appurtenant to and for the exclusive use of the Unit using and serviced by such pipes, wires, conduits, and other utility and service lines.

(f) All walls and fences on the property contained within the limited common elements of a Unit, shall be appurtenant to and for the exclusive use of that Unit.

NOTICE

THE DESIGNATION OF THE LAND BENEATH AND ADJACENT TO EACH HOME AS A LIMITED COMMON ELEMENT DOES NOT REPRESENT A LEGALLY SUBDIVIDED OR SUBDIVIDABLE LOT.

PROSPECTIVE PURCHASERS ARE CAUTIONED TO CAREFULLY REVIEW THE PROJECT DOCUMENTS FOR FURTHER INFORMATION. REGARDS THERETO.

EXHIBIT "E"
COMMON INTEREST

COMMON INTEREST. Unit 47-573 shall have appurtenant thereto a undivided two-third (2/3rd) interest, in the common elements for all purposes, including voting. Unit 47-575 shall have appurtenant thereto a undivided one-third (1/3rd) interest, in the common elements for all purposes, including voting.

EXHIBIT "F"

ENCUMBRANCES AGAINST TITLE

Pursuant to the title search dated November 24, 2003, prepared by First American Title Company, Inc., the encumbrances against title are as follows:

1. Real property taxes as may be owing. Check with County tax assessor for more information.
2. Easement 35, for storm drain purposes, shown on Map No. 31 filed with Land Court Application No. 1805, as set forth by Land Court Order No. 31439, recorded March 12, 1970.
3. A Grant of Easement for utility and incidental purposes, in favor of Hawaiian Electric Company, Inc., a Hawaii corporation, and Verizon Hawaii Inc., recorded as Land Court Document No. 512551 of Official Records.
4. Easement 167, for flowage purposes, shown on Map No. 82 filed with Land Court Application No. 1805, as set forth by Land Court Order No. 53194, recorded May 14, 1979.
5. Easement 168, for drainage purposes, shown on Map No. 82 filed with Land Court Application No. 1805, as set forth by Land Court Order No. 53194, recorded May 14, 1979.
6. The terms and provisions contained in the Encroachment Agreement recorded September 9, 1999 as Land Court Document No. 2573459 of Official Records.
7. A mortgage to secure an original principal indebtedness of \$350,000.00, and any other amounts or obligations secured thereby.
Dated: January 3, 2003
Mortgagor: Jared Charles Chun and Bree Lisette Chun, husband and wife and Ralph Solomon Chun and Tawna Elaine Chun, husband and wife and Emmalei Chun Kia and Nathaniel Kaulani Kia, wife and husband and Joseph (NMN) Fano and Kailani Daniele Fano, husband and wife
Mortgagee: HawaiiUSA Federal Credit Union, a federal credit union
Recorded January 9, 2003 as Land Court Document No. 2879787 of Official Records.
8. A mortgage to secure an original principal indebtedness of \$126,000.00, and any other amounts or obligations secured thereby.
Dated: January 3, 2003
Mortgagor: Jared Charles Kaihaku Chun and Bree Lisette Kaleilehua Chun, husband and wife and Ralph Solomon Chun and Tawna Elaine Chun, husband and wife and Emmalei Chun Kia and Nathaniel Kaulani Kia, wife and husband and Joseph (NMN) Fano and Kailani Daniele Fano, husband and wife
Mortgagee: HawaiiUSA Federal Credit Union, a corporation organized under and pursuant to the Federal Credit Union Act
Recorded January 9, 2003 as Land Court Document No. 2879788 of Official Records.

9. Land Court Condominium Map No. 1633

10. The terms and provisions contained in or incorporated by reference in the Declaration of Condominium Property Regime of Anuheia Ame Leleua, as may be amended. Said Declaration was recorded May 25, 2004 as Land Court Document No. 3114183 of Official Records.

11. The terms and provisions contained in or incorporated by reference in the Condominium By-Laws of the Association of Apartment Owners of Anuheia Ame Leleua, as may be amended. Said By-Laws were recorded May 25, 2004 as Land Court Document No. 3114184 of Official Records.

Page 2 and End of Exhibit "F"

EXHIBIT "G"
ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS

Estimate of Initial Maintenance Fees:

<u>Apartment</u>	<u>Monthly Fee</u> x 12 months = <u>Yearly Total</u>
Unit Number 47-573	\$16.67 x 12 = \$200.00
Unit Number 47-575	\$8.33 x 12 = \$100.00

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:

Monthly x 12 months = Yearly Total

Utilities and Services

- Air Conditioning
- Electricity
 - common elements only
 - common elements and apartments
- Elevator
- Gas
- Refuse Collection
- Telephone
- Water and Sewer

maintenance, Repairs and Supplies

- Building
- Grounds

Management

- Management Fee
- Payroll and Payroll Taxes
- Office Expenses

Insurance \$25.00 x 12 = \$300.00

Reserves(*)

Taxes and Government Assessments

Audit Fees

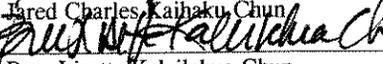
Other

We, **Jared Charles Kaihaku Chun** and **Bree Lisette Kaleilehua Chun**, husband and wife, **Nathaniel Kaulani Kia** and **Emmalei Chun Kia**, husband and wife, and **Joseph Fano** and **Kailani Daniele Fano**, husband and wife, the developers for the condominium project Anuheia Ame Leleua, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.



Jared Charles Kaihaku Chun

Date: 7-8-04



Bree Lisette Kaleilehua Chun

Date: 7/8/04



Nathaniel Kaulani Kia

Date: 7-8-04



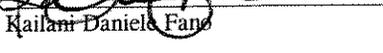
Emmalei Chun Kia

Date: 7-8-04



Joseph Fano

Date: 7-8-04



Kailani Daniele Fano

Date: 7/8/04

(*) Mandatory Reserves in effect _____

EXHIBIT "H"
SUMMARY OF ESCROW AGREEMENT

SUMMARY OF ESCROW AGREEMENT: An escrow agreement (hereinafter called the "Escrow Agreement") detailing the manner in which purchasers' funds are to be handled, has been executed and a copy thereof has been filed with the Commission. The Escrow Agent is First American Title Company, Inc., a Hawaii corporation (hereinafter referred to as "Escrow"). The escrow agreement, among other things, contains the following provisions:

Sale Contracts Deposited in Escrow. As of when Developer shall enter into a sales contract for the sale of a unit it shall deliver an executed copy of such sales contract to Escrow. Each sales contract shall require that all payments to be made thereunder shall be made to Escrow and shall be accompanied by the initial deposit required thereunder.

Receipt of funds by Escrow. Developer shall pay over to Escrow all payments made by purchasers under sales contracts. This includes any loan payments from purchaser's lenders. In accordance with Developer's written instructions to Escrow, Escrow shall deposit all funds received in accounts at a federally insured bank, savings and loan association or other financial institution which pays interest on deposits. All interest earned from such accounts shall be credited to the account of seller.

Conditions to be Met Prior to Disbursement. No disbursements of funds held in escrow shall be made unless and until the following conditions have been fulfilled:

- a. The Real Estate Commission has issued a final public report (the "Final Report") on the Project; and the purchaser has received a copy of the Final Report and given Developer a receipt for it; and
- b. The requirements of Section 514A-40, 514A-62, and 514A-63, Hawaii Revised Statutes, have been met. The Developer or Developer's attorney has delivered a written opinion to Escrow stating that all of the requirements of Sections 514A-40, 514A-62, and 514A-63, Hawaii Revised Statutes, as amended, have been met; and
- c. The Developer has given Escrow a written waiver of any option reserved in any sales contract to cancel such sales contract.

Disbursement of Purchaser's Funds. Subject to the provisions of the preceding paragraph, disbursements from the funds held in escrow shall be made not more than once each month on one check by Escrow, without charge, to pay for construction costs in accordance with bills submitted to escrow from time to time from Developer, which said bills shall have been approved or certified for payment by Developer's construction mortgagee or a financially disinterested person. The balance remaining in escrow shall be disbursed in accordance with the

directions of the Developer and Developer's mortgagee only upon completion of the buildings of the Project and when Escrow shall have received satisfactory evidence that all mechanics' and materialmen's liens have been cleared or sufficient funds have been set aside to cover such claims.

Return of Funds and Documents. A purchaser shall be entitled to a return of his funds and Escrow will pay such funds to such purchaser, without interest, minus Escrow's cancellation fee, if one of the following has occurred:

- a. Escrow receives a written request from the Developer to return funds to purchaser; or
- b. With respect to a purchaser whose funds were obtained prior to the issuance of the Final Report, the purchaser has exercised his right to cancel the agreement pursuant to Section 514A-62, Hawaii Revised Statutes, as amended.

Purchaser's Default. Developer will notify Escrow in writing that a purchaser has defaulted and that Developer has cancelled that purchaser's Sales Contract. Escrow will then treat the purchaser's funds, less Escrow's cancellation fees, as belonging to Developer.

EXHIBIT "I"

The specimen Sales Contract contains, among other things, the following provisions:

1. **Risk of Loss and Insurance.** Risk of loss passes to Buyer upon transfer of title or occupancy whichever comes first.

2. **Default.** In the event the Buyer fails to perform Buyer's obligations under the Sales Contract, and the Seller is not in default, then Seller may a) bring an action for damages for breach of contract, b) retain Buyer's initial deposit and all additional deposits as liquidated damages, and c) Buyer shall be responsible for all costs incurred in accordance with the Sales Contract. In the event Seller fails to perform Seller's obligations under the Sales Contract, and the Buyer is not 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 Broker for commission), the prevailing party shall be entitled to recover all costs incurred including reasonable attorney's fees.

3. **Time is of the Essence.** Time is of the essence in the performance by all parties of their obligations in the Sales Contract.

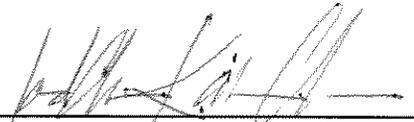
4. **Mediation.** In any dispute or claim arises out of the Sales Contract during the transaction or at any time after closing, between Seller, Buyer, and/or a Broker, and the parties are unable to resolve the dispute, Buyer and Seller agree in good faith to attempt to settle the dispute or claim by non-binding mediation.

End of Exhibit "I"

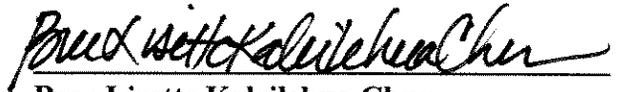
EXHIBIT "J"

Statement of Developers

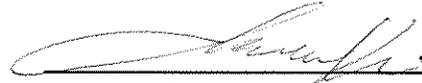
The undersigned developers of the "Anuheia Ame Leleua" condominium project, Condominium Registration No. 5433, do hereby state (1) that the condominium project consists of only two apartments, (2) that the undersigned will not be selling either unit, and (3) that both apartments are being retained by the developers.



Jared Charles Kaihaku Chun



Bree Lisette Kaleilehua Chun



Nathaniel Kaulani Kia



Emmalei Chun Kia



Joseph Fano



Kailani Daniele Fano

"Developer"