

PAPALI WAILEA
Registration No. 5508

AMENDED DISCLOSURE ABSTRACT
Pursuant to HRS Section 514A-61
Dated: June 3, 2013

1. Project Name: PAPALI WAILEA
3100 Wailea Alanui Drive
Wailea, Maui, Hawaii 96753

Developer: Popkin Weinstein I, LLC
3102 W. Laurelhurst Dr. NE
Seattle, Washington 98105
(206) 448-1393

Real Estate Broker: The Wailea Group LLC
3750 Wailea Alanui Drive, Suite 5EW
Wailea, Maui, Hawaii 96753
(808) 875-6911

Escrow Agent: Title Guaranty Escrow Services, Inc.
First Floor, 235 Queen Street
Honolulu, Hawaii 96813
(808) 521-0211

Managing Agent: Self-Managed
2. Maintenance Fees: See attached Exhibit A for the operating budget and maintenance fee schedule for the Project for calendar year 2013.
3. Warranties: Except for the agreements expressly set forth in Paragraphs 7.(b) and (c) of the Sales Contract, SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE UNIT, THE PROJECT, ANY CONSUMER PRODUCTS OR ANYTHING ELSE INSTALLED IN THE UNITS OR IN THE PROJECT, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY, WORKMANLIKE CONSTRUCTION OR FITNESS OF THE UNIT FOR A PARTICULAR PURPOSE.
4. Use of Apartments: The Project consists of 24 Units, all of which may be occupied and used as a permanent or temporary residence, and for no other purpose; subject however, to the limitations set forth in the Declaration of Condominium Property Regime for Papali Wailea and applicable law. There is no commercial or non-residential development in the Project.

EXHIBIT A
Operating Budget and Maintenance Fee Schedule

**AOUO Papali Wailea
Operating Budget 2013**

	<u>Annual</u>	<u>Monthly</u>
Manager Compensation Includes Taxes in 2011	62,000	5,166.67
Payroll Taxes (Manager and Part Time Person)	7,294	607.83
General Repair and Mainenance	30,410	2,534.17
Includes Maintenace Wages		
Insurance Property and Worker's Comp	97,100	8,091.67
Landscape Maintenance	198,259	16,521.58
Pool Maintenance, Supplies and Repairs	37,505	3,125.42
Air Conditioning Maintenance	11,688	974.00
Pest Control	3,944	328.67
Utilities Electric	58,720	4,893.33
Utilities Water	66,999	5,583.25
Utilities Gas	13,131	1,094.25
Utilities & Cable/Phone	9,159	763.25
Utilities Garbage Collection	15,454	1,287.83
Security	8,365	697.08
Office Supplies	1,815	151.25
Accounting/Legal	10,107	842.25
Vehicle Expense	1,650	137.50
Reserve Contribution	28,800	2,400.00
Total	662,400	55,200.00

Exhibit J

**MAINTENANCE FEES AND
MAINTENANCE FEE DISBURSEMENTS**

Maintenance Fees:

<u>Unit</u>	<u>Monthly Fee</u>	<u>Yearly Fee</u>
1	\$2,300.00	\$27,600.00
2	\$2,300.00	\$27,600.00
3	\$2,300.00	\$27,600.00
4	\$2,300.00	\$27,600.00
5	\$2,300.00	\$27,600.00
6	\$2,300.00	\$27,600.00
7	\$2,300.00	\$27,600.00
8	\$2,300.00	\$27,600.00
9	\$2,300.00	\$27,600.00
10	\$2,300.00	\$27,600.00
11	\$2,300.00	\$27,600.00
12	\$2,300.00	\$27,600.00
13	\$2,300.00	\$27,600.00
14	\$2,300.00	\$27,600.00
15	\$2,300.00	\$27,600.00
16	\$2,300.00	\$27,600.00
17	\$2,300.00	\$27,600.00
18	\$2,300.00	\$27,600.00
19	\$2,300.00	\$27,600.00
20	\$2,300.00	\$27,600.00
21	\$2,300.00	\$27,600.00
22	\$2,300.00	\$27,600.00
23	\$2,300.00	\$27,600.00
24	\$2,300.00	\$27,600.00