

CONDOMINIUM PUBLIC REPORT

Prepared &
Issued by:

Developer: Philip L. McReynolds and Margaret A. McReynolds

Address: 405 Blair Ranch Road, Scotts Valley, CA 95066

Project Name(*): GLACIER BAY CONDOMINIUM
Address: 3245 Kalihiwai Road, Kilauea, HI 96754

Registration No. 5708

Effective date: March 1, 2006

Expiration date: September 23, 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, in 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: The developer may not as yet have created the condominium but has filed with the (yellow) 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: The developer has legally created a condominium and has filed complete information (white) with the Commission.
 No prior reports have been issued.
 This report supersedes all prior public reports.
 This report must be read together with
- SUPPLEMENTARY: This report updates information contained in the:
(pink)
 Preliminary Public Report dated:
 Final Public Report dated: August 23, 2005
 Supplementary Public Report dated:
- And Supersedes all prior public reports
 Must be read together with the Final Public Report
 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-30 286/986/189/1190/892/0197/1098/0800/0203/0104

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

- Required and attached to this report As Exhibit "G" 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:

Developer has removed two interior walls from the workshop area on the first floor of the residence located on Unit B and has filed amended floor plans to reflect these changes. Additionally, the Developer has selected a new attorney for the Project.

Accordingly, the following pages have been amended:

1. Page 5 to reflect the current attorney for the Project; and
2. Page 6 to reflect the filing of a Second Amendment to the Declaration and Condominium Map to reference the amended floor plan for Unit B (the removal of two interior walls on the lower floor) and the creation of a View Plane Easement (VP-1) located on Unit A for the Benefit of Unit B. And also to reflect the filing of a Third Amendment to the Declaration and Condominium Map to terminate the View Plane Easement (VP-1) and remove it from the Condominium Map.

I. PERSONS CONNECTED WITH THE PROJECT

Developer: Philip L. McReynolds & Margaret A. McReynolds Phone: (831) 439-8361
405 Blair Ranch Road
Scotts Valley, CA 95066

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):

NA

Real Estate Broker*: Sterling C. Chisholm Phone: (808) 826-1616
P.O. Box 826
Hanalei, HI 96714

Escrow: Title Guaranty Escrow Services, Inc. Phone: (808) 245-3381
235 Queen Street
Honolulu, HI 96813

General Contractor*: N/A

Condominium Managing Agent*: Self managed by the Association
of Apartment Owners

Attorney for Developer: Heidi M. Rodgers, Esq. Phone: (808) 245-7212
4365 Kukui Grove Street
Lihue, HI 96766

*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:

<input type="checkbox"/> Proposed	Document No.	<u>2004-207580</u>
<input checked="" type="checkbox"/> Recorded - Bureau of Conveyances:	Book	Page
<input type="checkbox"/> Filed - Land Court:	Document No.	

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

First Amendment to Declaration of Condominium Property Regime dated July 30, 2005, recorded as Document No. 2005-156094; Second Amendment to Declaration of Condominium Property Regime, dated November 25, 2005, recorded as Document No. 2006-009120 and Third Amendment to Declaration of Condominium Property Regime, dated February 1, 2006, recorded as Document No. 2006-027996.

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

The Condominium Map for this condominium project is:

<input type="checkbox"/> Proposed	Condo Map No.	<u>3855</u>
<input checked="" type="checkbox"/> Recorded - Bureau of Conveyances:	Land Court Condo Map No.	
<input type="checkbox"/> Filed - Land Court:		

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

Second Amendment to Declaration of Condominium Property Regime, dated November 25, 2005, recorded as Document No. 2006-009120 and Third Amendment to Declaration of Condominium Property Regime, dated February 1, 2006, recorded as Document No. 2006-027996.

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

The Bylaws for this condominium are:

<input type="checkbox"/> Proposed	Document No.	<u>2004-207581</u>
<input checked="" type="checkbox"/> Recorded - Bureau of Conveyances:	Book	Page
<input type="checkbox"/> Filed - Land Court:	Document No.	

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

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all the 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 given 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:

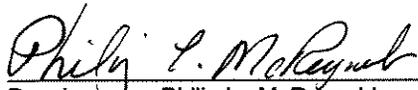
Website to access official copy of laws: www.capitol.hawaii.gov
 Website to access unofficial copy of laws: www.hawaii.gov/dcca/hrs
 Website to access rules: www.hawaii.gov/dcca/har

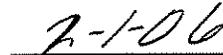
This Public Report is a part of Registration No. 5708 filed with the Real Estate Commission on February 16, 2005.

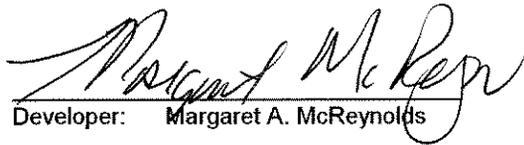
Reproduction of Report. When reproduced, this report must be on:

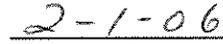
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- D. The developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, 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.


Developer: Philip L. McReynolds


Date


Developer: Margaret A. McReynolds


Date

Distribution:

Department of Finance, COUNTY OF KAUAI

Planning Department, COUNTY OF KAUAI

***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.**