

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by: Developer JONATHAN KEOKI SKEDELESKI and RYNETTE MITSUE SKEDELESKI
Address 1374 Ala Mahamoe Street, Honolulu, Hawaii 96819

Project Name(*): 1374 and 1376 ALA MAHAMOE
Address: 1374 and 1376 Ala Mahamoe Street, Honolulu, Hawaii 96819

Registration No. 5839 (Conversion) Effective date: December 15, 2006
Expiration date: Non-expiring pursuant to §514A-43(b), HRS

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.
FINAL: (white) The developer has legally created a condominium and has filed complete information with the Commission.
[X] SUPPLEMENTARY: (pink) This report updates information contained in the:
[X] Final Public Report dated: December 6, 2005

(*) 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
G:\CPRI\CLIENT\Skedelecki\Supplementary Final Public Report-revised 12-7-2006.wpd

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

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.

Changes made are as follows:

Page 6 of the Public Report

1. **Exhibit C:** Paragraph 4.5 of the Exhibit has been changed from an area of 649 sq.ft to area of 750 sq. ft.
2. **Exhibit D:** Paragraph 5.2 (a) of the Exhibit has been changed so that area of Dwelling Area 1374 is 3,904 sq. ft. Paragraph 5.3 (b) of the Exhibit has been changed so that the area of Dwelling Area 1376 is 6,891 sq. ft.
3. **A revised site Map for the Project has been recorded as an Amendment to the Declaration and Condominium Map recorded as Document No. 3504843 , a copy of such revised site Map being attached hereto. (See page 6)**

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: Developer's Reserved Rights	
EXHIBIT B: Permitted Alterations to Apartments	
EXHIBIT C: Common Elements	
EXHIBIT D: Limited Common Elements	
EXHIBIT E: Encumbrances Against Title	
EXHIBIT F: Summary of the Provisions of the Sales Contract	
EXHIBIT G: Summary of the Provisions of the Escrow Agreement	
EXHIBIT H: Disclosure Abstract (including attached Exhibit 1: Estimated Operating Expenses)	
EXHIBIT I : Letter from City and County of Honolulu dated May 19, 2005.	

**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. _____
<input type="checkbox"/> Recorded -	Bureau of Conveyances:		Book _____ Page _____
<input checked="" type="checkbox"/> Filed -	Land Court:		Document No. <u>3349058</u>

The Declaration referred to above has been amended by the following instruments [state name of document, date and recording/filing information]: Amendment to Declaration of Condominium Property Regime and To Condominium Map No. 1751 for 1374 and 1376 ALA MAHAMOE acknowledge October 19, 2006, filed as Document No. 3504843 .

- 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. _____
<input type="checkbox"/> Recorded -	Bureau of Conveyances		Condo Map No. _____
<input checked="" type="checkbox"/> Filed -	Land Court		Condo Map No. <u>1751</u>

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:

<input type="checkbox"/> Proposed			Document No. _____
<input type="checkbox"/> Recorded -	Bureau of Conveyances:		Book _____ Page _____
<input checked="" type="checkbox"/> Filed -	Land Court:		Document No. <u>3349059</u>

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

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:

NOTE: Reference to said Exhibit "D" to "Dwelling Areas" does not mean legally subdivided lots.

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:

Unit 1374	-	50%
Unit 1376	-	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 E describes the encumbrances against the title contained in the title report dated October 30, 2006 and issued by Hawaii Escrow and Title, Inc.

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 Declaration of Protective Provision dated December 31, 1981, summarized in Exhibit I hereto

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

This Public Report is a part of Registration No. 5839 filed with the Real Estate Commission on November 14, 2005.

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YELLOW paper stock

WHITE paper stock

PINK paper stock

- 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 (SHL 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.

 JONATHAN KEOKI SKEDELESKI
 Printed Name of Developer

By:  10/17/06
 Duly Authorized Signatory* Date

 JONATHAN KEOKI SKEDELESKI
 Printed Name & Title of Person Signing Above

 RYNETTE MITSUE SKEDELESKI
 Printed Name of Developer

By:  10/17/06
 Duly Authorized Signatory* Date

 RYNETTE MITSUE SKEDELESKI
 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 "C"

COMMON ELEMENTS. Paragraph 4 of the Declaration designates certain portions of the Project as "common elements", including specifically but not limited to:

One freehold estate is hereby also designated in all the remaining portions of the Project, herein called "common elements", including specifically but not limited to:

- 4.1 The Land in fee simple;
- 4.2 The limited common elements described in Paragraph 5 of this Declaration, **as amended**;
- 4.3 Any pipes, wires, ducts, conduits or other utility or service lines, drainage ditches or appurtenant drainage structures and retaining walls (if any), which are located outside the Units and which are utilized for or serve more than one Unit;
- 4.4 All pipes, wires, ducts, conduits or other utility or service lines running through a Unit which are utilized by or serve more than one Unit.
- 4.5 The shared driveway shown as "common element - **750 Square Feet**" on the Condominium Map.

EXHIBIT "D"

LIMITED COMMON ELEMENTS. Paragraph 5 of the Declaration designates:

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 1374 are as follows:

The site on which Unit 1374 is located, consisting of the land area beneath and immediately adjacent to Unit 1374, as shown and delineated on the Condominium Map as 3,904 Square feet (including the airspace above such site) is for the exclusive benefit of Unit 1374 (which may be referred to as "Dwelling Area 1374").

5.3 The limited common element so set aside and reserved for the exclusive use of Unit 1376 is as follows:

The site on which Unit 1376 is located, consisting of the land beneath and immediately adjacent to Unit 1376, as shown and delineated on the Condominium Map as 6,891 Square Feet (including the airspace above such site) is for the exclusive benefit of Unit 1376 (which may be referred to as "Dwelling Area 1376").

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 "Dwelling Areas" herein described are not legally subdivided lots.

EXHIBIT "E"

ENCUMBRANCES AGAINST TITLE

1. ASSESSMENTS:

FOR REAL PROPERTY TAXES THAT MAY BE DUE AND OWING , REFERENCE IS MADE TO THE DEPARTMENT OF FINANCE , CITY AND COUNTY OF HONOLULU.

2. COVENANTS, CONDITIONS AND RESTRICTIONS, BUT OMITTING ANY COVENANTS OR RESTRICTIONS IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN UNLESS AND ONLY TO THE EXTENT THAT SAID COVENANT (A) IS EXEMPT UNDER CHAPTER 42, SECTION 3607 OF THE UNITED STATES CODE OR (B) RELATES TO HANDICAP BUT DOES NOT DISCRIMINATE AGAINST HANDICAPPED PERSONS, AS SET FORTH IN INSTRUMENT, DATED DECEMBER 11, 1957, FILED AS DOCUMENT NO. 209590.
3. COVENANTS, CONDITIONS AND RESTRICTIONS, BUT OMITTING ANY COVENANTS OR RESTRICTIONS IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN UNLESS AND ONLY TO THE EXTENT THAT SAID COVENANT (A) IS EXEMPT UNDER CHAPTER 42, SECTION 3607 OF THE UNITED STATES CODE OR (B) RELATES TO HANDICAP BUT DOES NOT DISCRIMINATE AGAINST HANDICAPPED PERSONS, AS SET FORTH IN INSTRUMENT, DATED JUNE 2, 1959 FILED AS DOCUMENT NO. 241895.
4. MATTERS AS SHOWN ON CONDOMINIUM MAP NO. 1751, FILED IN THE OFFICE OF THE ASSISTANT REGISTRAR OF THE LAND COURT.
5. COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, AGREEMENTS, OBLIGATIONS, PROVISIONS AND EASEMENTS, BUT OMITTING ANY COVENANTS OR RESTRICTIONS W ANY, BASED UPON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN UNLESS AND ONLY TO THE EXTENT THAT SAID COVENANT (A) IS EXEMPT UNDER CHAPTER 42, SECTION 3607 OF THE UNITED STATES CODE OR 03) RELATES TO HANDICAP BUT DOES NOT DISCRIMINATE AGAINST HANDICAPPED PERSONS, AS SET FORTH IN THE DECLARATION OF CONDOMINIUM PROPERTY REGIME DATED OCTOBER 18, 2005, FILED NOVEMBER 1, 2005, AS DOCUMENT NO. 3349058. SAID DECLARATION, WAS AMENDED BY INSTRUMENT FILED OCTOBER 27, 2006 AS DOCUMENT NO. 3504843.
6. BY-LAWS OF THE ASSOCIATION OF APARTMENT OWNERS OF "1374 AND 1376 ALAMAHAMOE," DATED OCTOBER 18, 2005, FILED NOVEMBER 1, 2005 AS DOCUMENT NO. 3349059.
7. ANY AND ALL EASEMENTS ENCUMBERING THE APARTMENT HEREIN MENTIONED, AND/OR THE COMMON INTEREST APPURTENANT THERETO, AS CREATED BY OR MENTIONED IN SAID DECLARATION, AND/OR IN SAID APARTMENT DEED, AND/OR AS DELINEATED ON SAID CONDOMINIUM MAP.
8. AN EASEMENT AFFECTING A PORTION OF SAID LAND AND FOR THE PURPOSES STATED IN FAVOR OF HAWAIIAN ELECTRIC COMPANY, INC., A HAWAII CORPORATION AND HAWAIIAN TEL.COM, INC., A HAWAII CORPORATION FOR UTILITY PURPOSES DATED NOVEMBER 21, 2005 FILED NOVEMBER 25, 2005 DOCUMENT NO. 3358962.
9. A MORTGAGE TO SECURE AN INDEBTEDNESS OF THE AMOUNT STATED HEREIN AND ANY OTHER AMOUNTS PAYABLE UNDER THE TERMS THEREOF, DATED DECEMBER 29, 2005. MORTGAGOR IS JONATHAN KEOKI SKEDELESKI AND RYNETTE MITSUE SKEDELESKI, HUSBAND AND WIFE AND MORTGAGEE IS "MERS" IS MORTGAGE ELECTRONIC REGISTRATION , SYSTEMS, INC., ORGANIZED AND EXISTING UNDER THE LAWS OF DELAWARE, ACTING SOLELY AS NOMINEE FOR AMERICAN SAVINGS BANK, F.S.B., A FEDERAL SAVINGS BANK, ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA FILED JANUARY 3, 2006 AS DOCUMENT NO. 3374216. (AFFECTS UNIT NO. 1374). SAID MORTGAGE, AMONG OTHER PROVISIONS, CONTAINS A PROVISION R-E: THE SALE OR TRANSFER OF ALL OF ANY PORTION OF LANDS ENCUMBERED BY SAID MORTGAGE, THAT

ALL SUMS SECURED THEREBY MAY BECOME IMMEDIATELY DUE AND PAYABLE UNLESS THE PROVISIONS CONTAINED THEREIN ARE SATISFIED.

10. A MORTGAGE TO SECURE AN INDEBTEDNESS OF THE AMOUNT STATED HEREIN AND ANY OTHER AMOUNTS PAYABLE UNDER THE TERMS THEREOF, DATED: DECEMBER 29, 2005. MORTGAGOR IS JONATHAN KEOKI SKEDELESKI AND RYNETTE MITSUE SKEDELESKI, HUSBAND AND WIFE, AND MORTGAGEE "MERS" IS MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., ORGANIZED AND EXISTING UNDER THE LAWS OF DELAWARE, ACTING SOLELY AS NOMINEE FOR AMERICAN SAVINGS BANK, F.S.B., A FEDERAL SAVINGS BANK, ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA FILED JANUARY 3, 2006, AS DOCUMENT NO. 3374217 (AFFECTS UNIT NO. 1376). SAID MORTGAGE, AMONG OTHER PROVISIONS, CONTAINS A PROVISION RE: THE SALE OR TRANSFER OF ALL OR ANY PORTION OF LANDS ENCUMBERED BY SAID MORTGAGE, THAT ALL SUMS SECURED THEREBY MAY BECOME IMMEDIATELY DUE AND PAYABLE UNLESS THE PROVISIONS CONTAINED THEREIN ARE SATISFIED.

11. A MORTGAGE TO SECURE AN INDEBTEDNESS OF THE AMOUNT STATED HEREIN AND ANY OTHER AMOUNTS PAYABLE UNDER THE TERMS THEREOF, DATED JANUARY 28, 2006 . MORTGAGOR IS JONATHAN KEOKI SKEDELESKI AND RYNETTE MITSUE SKEDELESKI, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY AND MORTGAGEE IS HONOLULU FEDERAL CREDIT UNION, A CORPORATION OR ASSOCIATION WHICH WAS FORMED AND WHICH EXISTS UNDER THE LAWS OF THE UNITED STATES FEDERAL CREDIT UNION ACT FILED FEBRUARY 2, 2006 AS DOCUMENT NO. 3386358 (AFFECTS UNIT NO. 1376). SAID MORTGAGE, AMONG OTHER PROVISIONS, CONTAINS A PROVISION RE: THE SALE OR TRANSFER OF ALL OF ANY PORTION OF LANDS ENCUMBERED BY SAID MORTGAGE, THAT ALL SUMS SECURED THEREBY MAY BECOME IMMEDIATELY DUE AND PAYABLE UNLESS THE PROVISIONS CONTAINED THEREIN ARE SATISFIED.

END OF EXHIBIT E