

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by:

Developer Raymond Chung Quon Ko  
Address 727 Hausten Street, Honolulu, HI 96826

Project Name (\*): 725 AND 727 HAUSTEN STREET CONDOMINIUM  
Address: 725 and 727 Hausten Street, Honolulu, HI 96826

Registration No. 6026 Effective date: September 5, 2006  
Expiration date: October 5, 2007

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:**           The developer may not as yet have created the condominium but has filed with  
**(yellow)**                           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.

XX **FINAL:**                    The developer has legally created a condominium and has filed complete  
**(white)**                           information 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: \_\_\_\_\_  
 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 call the Senior Condominium Specialist at 586-2643 to submit your request.*

**Disclosure Abstract:** Separate Disclosure Abstract on this condominium project:

[ ] Required and attached to this report    ~~[x]~~ 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.

~~[x]~~ No prior reports have been issued by the developer.

[ ] Changes made are as follows:

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## **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: Raymond Chung Quon Ko Phone: (808) 943-2688  
Name\* (Business)  
727 Hausten Street  
Business Address  
Honolulu, HI 96826

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\*: ILC International, INC. Phone: (808) 222-1218  
Name (Business)  
765 Amana Street, #400  
Business Address  
Honolulu, HI 96814

Escrow Fidelity National Title & Escrow Phone: (808) 536-0404  
Name (Business)  
201 Merchant Street, #2100 of Hawaii, Inc.  
Business Address  
Honolulu, HI 96813

General Contractor\*: EST Construction, INC. Phone: (808) 228-6138  
Name (Business)  
5139 Likini Street  
Business Address  
Honolulu, HI 96818

Condominium Managing Agent\*: Association will self manage Phone: \_\_\_\_\_  
Name (Business)  
Business Address  
\_\_\_\_\_

Attorney for Developer: Derek K. Tomita, Esq. Phone: (808) 521-8511  
Name (Business)  
220 South King Street, #950  
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:

<input type="checkbox"/>	Proposed			
<input type="checkbox"/>	Recorded -	Bureau of Conveyances:	Document No.	_____
			Book	_____ Page _____
<input checked="" type="checkbox"/>	Filed -	Land Court:	Document No.	<u>3415843</u>

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:

<input type="checkbox"/>	Proposed			
<input type="checkbox"/>	Recorded -	Bureau of Conveyances Condo Map No.	_____	
<input checked="" type="checkbox"/>	Filed -	Land Court Condo Map No.	<u>1787</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			
<input type="checkbox"/>	Recorded -	Bureau of Conveyances:	Document No.	_____
			Book	_____ Page _____
<input checked="" type="checkbox"/>	Filed -	Land Court:	Document No.	<u>3415844</u>

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





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.

**B. Underlying Land:**

Address: 725 and 727 Hausten St. Tax Map Key (TMK): (1) 2-7-011:23  
Honolulu, HI 96826

Address  TMK is expected to change because \_\_\_\_\_

Land Area: 6,896 ~~xx~~ square feet  acre(s) Zoning: A-2

Fee Owner: Raymond and Tiffany Ko  
 Name  
727 Hausten Street  
 Address  
Honolulu, HI 96826

Lessor: -none-  
 Name  
 \_\_\_\_\_  
 Address  
 \_\_\_\_\_

C. **Buildings and Other Improvements:**

1.  New Building(s)  
 Conversion of Existing Building(s)  
 Both New Building(s) and Conversion
2. Number of Buildings: 2 Floors Per Building: 2  
 Exhibit \_\_\_\_\_ contains further explanations.

3. Principal Construction Material:  
 Concrete  Hollow Tile  Wood  
 Other \_\_\_\_\_

4. Uses Permitted by Zoning:

	<u>No. of Apts.</u>	<u>Use Permitted By Zoning</u>	
<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: \_\_\_\_\_

[ ] Number of Occupants: \_\_\_\_\_

[ ] Other: \_\_\_\_\_

There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: -0-                      Stairways: \_\_\_\_\_                      Trash Chutes: -0-

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Net Other Area (sf)	(Identify)
<u>A</u>	<u>1</u>	<u>5/3</u>	<u>2,122</u>	_____	_____
<u>B</u>	<u>1</u>	<u>8/6</u>	<u>2,928</u>	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

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 been used.**

Boundaries of Each Apartment:

The outside surfaces of the exterior walls and roof, including the bottom surfaces of the footings and foundations of each building.

Permitted Alterations to Apartments:

Alterations to interior

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 514A-102, HRS; or include the information here in this public report and in the announcement (see attachment 11a). Developer has N/A elected to provide the information in a published announcement or advertisement.

7. Parking Stalls:

Total Parking Stalls:	<u>5</u>				
	<u>Regular</u>	<u>Compact</u>	<u>Tandem</u>		
	<u>Covered</u>	<u>Covered</u>	<u>Covered</u>	<u>Open</u>	<u>TOTAL</u>
Assigned (for each unit)	<u>4</u>	_____	_____	<u>1</u>	<u>5</u>
Guest	_____	_____	_____	_____	_____
Unassigned	_____	_____	_____	_____	_____
Extra for Purchase	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____
Total Covered & Open:	<u>4</u>	_____	_____	<u>1</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.

8. 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: \_\_\_\_\_

9. 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):

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 non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming 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   A  .

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 B.

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 C.

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 D describes the encumbrances against the title contained in the title report dated April 7, 2006 and issued by Fidelity National Title Insurance Co.

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 <b>Prior to Conveyance</b></u>
Mortgage	This means, among other things, that if the Developer defaults under the mortgage, the mortgagee may take over the Project, cancel the sales contract and refund the Buyer's deposits, less escrow cancellation fees, and the Buyer shall have no further interest in the Project.

F. Construction Warranties:

Warranties for individual apartments and the common elements, including the beginning and ending dates for each warranty, are as follows: (See note, page 20)

1. Building and Other Improvements:

Garage door - 1 Year  
Gutter - 5 years

2. Appliances:

From February 1, 2006  
Refrigerator - 1 year  
Electric Range - 1 year  
Washer - 1 year  
Dryer - 1 year  
Water Heater - 1 year

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

Completed as of April 26, 2006.

See Notices of Completion attached as Exhibits E and F

H. **Project Phases:**

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

Summary of Developer's 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 developer's 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 Developer's 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 F contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change).

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   G   contains a summary of the pertinent provisions of the sales contract.
- Escrow Agreement dated   May 19, 2006    
Exhibit   H   contains a summary of the pertinent provisions of the escrow agreement.
- Other \_\_\_\_\_

### B. Buyer's 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.

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 Agreement for Issuance of Conditional Use Permit under section 4.40-21 of the Land Use Ordinance (LUO), attached hereto as Exhibit J

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](http://www.capitol.hawaii.gov)

Website to access unofficial copy of laws: [www.hawaii.gov/dcca/hrs](http://www.hawaii.gov/dcca/hrs)

Website to access rules: [www.hawaii.gov/dcca/har](http://www.hawaii.gov/dcca/har)

This Public Report is a part of Registration No. 6026 filed with the Real Estate Commission on May 23, 2006.

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

No reserve study was done in accordance with Section 514A-83.6 of the Hawaii Revised Statutes and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107 of the Hawaii Administrative Rules.

Chapter 674E, Hawaii Revised Statutes, effective July 1, 2004, contains important requirements you must follow before you may file a Lawsuit or other action for defective construction against the contractor who designed, repaired, or constructed your home or facility. Ninety days before you file your Lawsuit or other action, you must serve on the contractor a written notice of any construction conditions you allege are defective. Under the Law, a contractor has the opportunity to make an offer to repair and/or pay for the defects. You are not obligated to accept any offer made by a contractor. There are strict deadlines and procedures under the Law and failure to follow them may negatively affect your ability to file a Lawsuit or other action.

DISCLOSURE REGARDING SELECTION OF REAL ESTATE BROKER

The Developer has not selected a real estate broker for the sale of Unit B in the project at this time.

When the Developer offers Unit B for 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.

Raymond Chung Quon Ko

Printed Name of Developer

By:   
Duly Authorized Signatory\*

8/29/06

Date

Raymond Chung Quon Ko

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.***

## COMMON ELEMENTS

The common elements of the Project consist only of the following:

- (a) All of the Land in fee simple.
- (b) Any common water meter, common water line or any other utility installations serving more than one apartment.

**EXHIBIT A**

## LIMITED COMMON ELEMENTS

The limited common elements of the Project consist only of the following:

The land area and the driveway reserved for the exclusive use of the particular apartment as shown on the Condominium Map, all utility lines and meters that serve that particular apartment and the mailbox assigned to that particular apartment.

Each apartment owner, at such apartment owner's expense, shall maintain the limited common elements appurtenant to such apartment owner's apartment in good order and repair and in a neat and attractive condition. All limited common element costs and expenses shall be borne by the apartment owners in the following equitable manner: all limited common element costs and expenses, including, but not limited to, maintenance, landscaping, repair, replacement, additions and improvements of or to the limited common elements, shall be borne by and charged to the owner of the apartment to which the limited common element is appurtenant.

**EXHIBIT** B

COMMON INTEREST

The percentage undivided interest in the common elements appurtenant to each apartment are as follows:

<u>Apartment</u>	<u>Percentage in Common Elements</u>
Unit A	35%
Unit B	65%

**EXHIBIT C**

## ENCUMBRANCES

The encumbrances on the project are as follows:

1. Covenants, conditions and restrictions (deleting therefrom any restriction indicating any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin) as set forth in the following Declaration of Restrictive Covenants (Private Park) dated None shown, recorded December 30, 1991, in the Bureau of Conveyances of the State of Hawaii, as Document No. 91-182663, (Not noted on Transfer Certificate of Title referred to herein). (Not noted on Transfer Certificate of Title referred to herein).

2. Agreement for issuance of Conditional Use Permit Under Section 4.40-21 of the Land Use Ordinance (LUO), dated April 27, 1992, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1918752.

3. Covenants, conditions and restrictions (deleting therefrom any restriction indicating any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin) as set forth in the following Declaration of Restrictive Covenants dated March 3, 1993, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as document No. 2002933.

4. Condominium Map No. 1787, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

5. Covenants, conditions and restrictions (deleting therefrom any restriction indicating any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin) as set forth in the following Declaration of Condominium Property Regime of 725 and 727 Hausten Street Condominium dated April 3, 2006, recorded April 12, 2006, in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as document No. 3415843.

6. By-Laws of the Association of Apartment Owners of 725 and 727 Hausten Street Condominium, dated April 3, 2006, recorded April 12, 2006, in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as document No. 3415844.

7. The following qualifying language applies to any and all covenants, condition and restriction (CC&R's) set forth in the numbered items above:

But omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

**EXHIBIT D**



DEPARTMENT OF PLANNING AND PERMITTING  
**CITY AND COUNTY OF HONOLULU**

650 SOUTH KING STREET \* HONOLULU, HAWAII 96813  
 Phone: (808) 523-4505 \* Fax: (808) 527-6111

## BUILDING PERMIT NOTICE OF COMPLETION

PERMIT NUMBER: 582909

ISSUE DATE: 07/14/2005

TAX MAP KEY: 2-7-011: 023

LOT SIZE: 6,896 Sq. Ft.

PRIMARY ADDRESS: 727 HAUSTEN ST

Site Address (if other than primary): 727 HAUSTEN STREET

PROJECT: (BP #582909) [TMK: 27011023] RAYMOND KO - NEW TWO STORY SINGLE FAMILY DWELLING. UNIT LOCATED AT THE FRONT OF PROPERTY.

Proposed Use: NEW SINGLE FAMILY DWELLING

Floor Level:

APPLICANT: David Tam

OWNER: KO, RAYMOND

PLAN MAKER: CHUNG ALBERT M, Albert M.

CONTRACTORS:

GENERAL: EST CONSTRUCTION INC

Accepted Value of Work: 280,000

ELECTRICAL: K L ELECTRIC LLC, c/o KEN LEE

PERMIT FEE: \$3,180.00

PLUMBING: HUR MUN BAE, DBA HYUNDAE PLUMBING

NATURE OF WORK:

New Building Y

Electrical Work Y

Plumbing Work Y

Type of Construction

Minimum: VN  
 Actual: VN

No. of Stories

Existing: 0  
 Final: 2

Flood Hazard Dist.

Exempt: N  
 Complied: N

Floor Area (Sq. Ft.)

Existing:  
 New: 2,493  
 Total: 2,493

Occupancy Group: R-3 Dwelling

Occupancy Class: 01 - Single Family

Structure Code: 51 - SINGLE FAMILY

Ownership: 01 - Private

INSPECTIONS:

Building Inspection: Required

Electrical Inspection: Required

Plumbing Inspection: Required

Inspection Type

Building Inspection  
 Electrical Inspection  
 Plumbing Inspection

Date completed

04/26/2006  
 04/19/2006  
 04/11/2006

Inspector

ATATO  
 KHIGASHI  
 SOKAI

Work under the above mentioned building permit has been completed, to the best of our knowledge, in conformance with applicable building codes and regulations.

*Anthony TA*  
 Signature

4-24-06  
 Date

**EXHIBIT E**



DEPARTMENT OF PLANNING AND PERMITTING  
**CITY AND COUNTY OF HONOLULU**

650 SOUTH KING STREET \* HONOLULU, HAWAII 96813  
 Phone: (808) 523-4505 \* Fax: (808) 527-6111

## BUILDING PERMIT NOTICE OF COMPLETION

PERMIT NUMBER: **582910**

ISSUE DATE: **07/14/2005**

TAX MAP KEY: **2-7-011: 023** LOT SIZE: **6,896 Sq. Ft.**

PRIMARY ADDRESS: **727 HAUSTEN ST**

Site Address (if other than primary): **725 HAUSTEN STREET**

PROJECT: **(BP #582910) [TMK: 27011023] RAYMOND KO - NEW TWO STORY SINGLE FAMILY DWELLING. UNIT LOCATED AT THE REAR OF PROPERTY.**

Proposed Use: **NEW SINGLE FAMILY DWELLING** Floor Level:

APPLICANT: **David Tam**

OWNER: **KO, RAYMOND**

PLAN MAKER: **CHUNG ALBERT M, Albert M.**

**CONTRACTORS:**

GENERAL: **EST CONSTRUCTION INC**

Accepted Value of Work: **280,000**

ELECTRICAL: **K L ELECTRIC LLC, c/o KEN LEE**

PERMIT FEE: **\$3,180.00**

PLUMBING: **HUR MUN BAE, DBA HYUNDAE PLUMBING**

**NATURE OF WORK:**

New Building Y	Electrical Work Y	Plumbing Work Y	
<u>Type of Construction</u>	<u>No. of Stories</u>	<u>Flood Hazard Dist.</u>	<u>Floor Area (Sq. Ft.)</u>
Minimum: VN	Existing: 0	Exempt: N	Existing:
Actual: VN	Final: 2	Complied: N	New: 3,360
			Total: 3,360
Occupancy Group: <b>R-3 Dwelling</b>	Occupancy Class: <b>01 - Single Family</b>		
Structure Code: <b>51 - SINGLE FAMILY</b>	Ownership: <b>01 - Private</b>		

INSPECTIONS: Building Inspection: **Required** Electrical Inspection: **Required** Plumbing Inspection: **Required**

<u>Inspection Type</u>	<u>Date completed</u>	<u>Inspector</u>
Building Inspection	04/26/2006	ATATO
Electrical Inspection	03/06/2006	KHIGASHI
Plumbing Inspection	04/11/2006	SOKAI

Work under the above mentioned building permit has been completed, to the best of our knowledge, in conformance with applicable building codes and regulations.

*Albert M. Chung*  
 Signature

*4-26-06*  
 Date

**EXHIBIT F**

ESTIMATED INITIAL MAINTENANCE FEES  
AND MAINTENANCE FEE DISBURSEMENTS

Estimated Annual Expenses of Association:

Ground Maintenance <sup>1</sup> .....	\$ 0
Water/Sewer/Trash <sup>2</sup> .....	\$ 0
Electricity <sup>2</sup> .....	\$ 0
Fire Insurance <sup>3</sup> .....	\$ 0
Reserves <sup>4</sup> .....	\$ 0
Management Fee <sup>5</sup> .....	\$ 0
Administrative Expenses <sup>5</sup> .....	\$ 0
Common Driveway Maintenance <sup>6</sup> .....	<u>\$ 0</u>

TOTAL ANNUAL EXPENSES \$ 0

Estimated Monthly Expenses: \$ 0

Estimated Monthly Maintenance Fee for Each Apartment \$ 0

Estimated Disbursements \$ 0

NOTES:

- 1        There is no common element ground area that need to be maintained.
- 2        All utilities will be separately metered or sub-metered or otherwise charged, and the common elements will not incur separate utility charges.
- 3        Section 514A-86 of the Hawaii Revised Statues requires the Association of Apartment Owners to purchase fire insurance to cover the improvements of the Project and premiums for such will be a common expense. Developer anticipates that the Association will elect to permit the individual apartment owners to obtain and maintain separate policies of fire insurance and name the Association as an additional insured. In such case, the fire insurance premium will be the responsibility of the individual apartment owners and not a common expense.
- 4        Developer discloses that no reserve study was done in accordance with Section 514A-83.6 of the Hawaii Revised Statutes, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules.
- 5        The Project will be self managed by the Association of Apartment Owners and no fees will be incurred.

<sup>6</sup> The Project does not have any driveway as a common element.

The undersigned Developer hereby certifies that the above estimates of maintenance fees and costs were prepared in according to generally accepted accounting principals.

Dated: May 19, 2006

  
\_\_\_\_\_  
RAYMOND CHUNG QUON KO  
Developer

SUMMARY OF PERTINENT  
PROVISIONS OF SALES CONTRACT

Developer has filed a specimen Reservation Agreement and Sales Contract ("Sales Contract") with the Hawaii Real Estate Commission, which contains certain pertinent provisions summarized as follows:

II.B Closing. The closing of the sale and purchase will take place by notification by Seller 30 days after receipt of the Final Public Report by Buyer(s), or acceptance of this Contract by Buyer(s), whichever is later.

II.C No Closing. If no closing takes place as provided herein, then there will be a refund of payments made with no interest.

IV. Seller Reservation. Seller has reserved the right to alter easements and rights of way for utilities.

V.A.3 Reservation until Final Report, Modification of Documents. The Contract shall only be a reservation and not a binding contract if it is signed before the issuance of a Final Public Report. Before it becomes a binding contract, a reservation can be cancelled at any time by Buyer or Seller. As long as this Contract remains a reservation, Seller will have the absolute right to change the Project, Declaration, By-Laws, Condominium Map and any other documents dealing with the Project, including the Sales Contract and Purchase Price for the Apartment.

V.A.4. Failure to Acknowledge Report. If the Buyer does not execute and return Buyer's notice of right to cancel and receipt for the report(s) within thirty (30) days from the date of delivery of such report(s), Buyer, in accordance with HRS, §514A-62, shall be deemed to have received for the report(s) and notice is given that the Buyer will be deemed to have executed his receipt for the report(s) upon his failure to act within the thirty (30) day period.

V.B.2. Buyer's Financial Data. Buyer represents that the personal financial data submitted is true and substantially accurate. Failure on the part of Buyer to notify Seller to the contrary shall constitute a representation by Buyer that said financial data shall not have materially changed as of the time of closing. Seller has the right to cancel this agreement forthwith if any material discrepancies between the financial information and the actual facts of the matter are discovered.

V.F.1 Occupancy. Buyer shall not occupy the property prior to the Date of Occupancy.

V.F.3. Buyer Acceptance of Unit. The Buyer by the inspection and acceptance of the unit, accepts any and all changes and modifications made by the Seller to his unit and the condominium project, including but not limited to the general and limited common elements. Buyer shall inspect the unit at such time and written notice on such date as shall be specified by Seller in a written notice to Buyer.

**EXHIBIT** H

V.G.1. Association's Powers in the Seller. Buyer understands and agrees that until such time as the Conveyance Document conveying title to the apartment is delivered to Buyer and until the election of the Board of Directors and officers of the Association of Owners, Seller reserves the right to exercise all of the powers of the said Association and of Buyer as a member thereof, including voting, and to exercise all of the powers of said Board and officers of said Association. When there are units that are not completed or unsold and the Condominium Property Regime has been filed, the Seller has the right to exercise all of the powers of the units not completed or unsold.

V.H.1. Assignment. An assignment of this contract may be made only upon the following conditions: (i) The Assignee shall either qualify for the loan with the lender or pay for all charges in connection therewith for the apartment in full in cash; and (ii) pay the Seller the sum of 1/4 of 1% of the gross sales price as and for the costs and expenses of processing the assignment.

V.H.2 Time is of the Essence, Seller's Remedies. Time is of the essence of the Sales Contract, and if the Sales Contract is binding and Buyer shall default in any payment when required or fail to perform any other obligations required of Buyer and shall fail to cure such default within five (5) days after receipt of written notice thereof from Seller, Seller may, at Seller's option, terminate the Sales Contract by written notice to Buyer. In the event of such default, the parties hereto understand and agree that the sums paid by Buyer prior to such default shall belong to Seller as liquidated damages. In addition, Buyer shall pay all fees for the preparation of documents in connection with Buyer's proposed purchase of the Apartment. Seller may also pursue any other remedy at law or in equity for specific performance or damages, and all costs, including attorneys' fees, incurred by reason of default by Buyer shall be borne by Buyer.

V.H.3 Retention of Payments Made. In the event of the Buyer's default, the parties agree that the payments made may be considered liquidated damages and paid to Seller.

THIS EXHIBIT CONTAINS ONLY SUMMARIES OF CERTAIN PERTINENT PROVISIONS CONTAINED IN THE DEPOSIT RECEIPT AND SALES CONTRACT. PROSPECTIVE OWNERS SHOULD READ AND UNDERSTAND ALL OF THE PROVISIONS IN THEIR ENTIRETY CONTAINED IN THE AFORESAID DOCUMENT.

SUMMARY OF PERTINENT  
PROVISIONS OF ESCROW AGREEMENT

Summary of the Condominium Escrow Agreement between the Developer and Island Title Corporation.

1. All deposits will be paid to Escrow. A copy of each Sales Contract and all payments made to purchase an Apartment shall be turned over to the Escrow Agent. Such amounts deposited by Buyer shall be held in a trust account for Buyer until conditions are met.

2. Refunds. A Buyer shall be entitled to a return of his funds, and Escrow shall pay such funds to such Buyer, without interest, in accordance with the Sales Contract if any of the following has occurred:

(a) Developer and the purchaser shall have requested Escrow in writing to return to purchaser the funds of purchaser held hereunder by Escrow; or

(b) Developer shall have notified Escrow of Developer's exercise of the option to cancel or rescind the sales contract pursuant to any right of cancellation or rescission provided therein or otherwise available to Developer; or

(c) 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 contract pursuant to Section 514A-62, Hawaii Revised Statutes, as amended; or

(d) A purchaser has exercised his right to rescind the contract pursuant to Section 514A-63, Hawaii Revised Statutes, as amended.

(e) Any circumstances, the occurrence or nonoccurrence which by law entitles Buyer to a refund.

Upon such refund, Escrow Agent shall be entitled to a reasonable fee cancellation fee of at least \$25.00 or an amount commensurate with the work done by Escrow prior to cancellation.

3. Requirements Prior to Disbursement of Buyer's Funds. Escrow shall close and disburse funds when all documents have been recorded.

4. Buyer's Default. Seller must notify Escrow in writing if Buyer defaults, and must also notify Buyer of such default. After Escrow informs Buyer of the default and a time period has expired, Escrow will treat the Buyer's funds less Escrow's cancellation fees as belonging to the Seller.

**EXHIBIT I**

L-304 STATE OF HAWAII  
OFFICE OF ASSISTANT REGISTRAR  
RECORDED

JUN 04, 1992 08:15 AM

Doc No(s) 1918752

on Cert(s) 337,936 & 337,937

/s/ S. FURUKAWA  
ASSISTANT REGISTRAR

CONVEYANCE TAX: \$0.00

AFTER RECORDATION RETURN BY: MAIL ( ) PICKUP ( ) TO:

ALEX Y. MARN  
1960 KAPIOLANI BLVD # B-1  
Honolulu, HI 96822

AGREEMENT FOR ISSUANCE OF CONDITIONAL USE PERMIT UNDER  
SECTION 4.10-21 OF THE LAND USE ORDINANCE (LNO)

THIS INDENTURE, made this 27th day of April,  
1992, by ALEXANDER YEE MARN and ERNESTINE LEE MARN, husband and  
wife, and ERIC YEE MARN and LINDA MINER MARN, husband and wife,

EXHIBIT J

owners of those certain parcels of land described in Exhibits "A-1", "A-2", and "A-3", attached hereto and made a part hereof, being hereinafter collectively referred to as "Declarants".

WITNESSETH:

WHEREAS, Section 4.40-21 of the Land Use Ordinance (LUO) provides that if an owner or owners of adjacent lots believe that joint development of their property would result in more efficient use of their land, they may apply for a Conditional Use Permit to allow such development and to treat said lots as one (1) for zoning purposes; and

WHEREAS, LUO Section 4.40-21 requires an applicant for a Conditional Use Permit to submit to the City and County of Honolulu ("City") an agreement binding himself and his successors in title to maintain a proposed development so that conformity with applicable zoning regulations will be assured; and

WHEREAS, Declarants propose to develop all those parcels of land described in Exhibits "A-1", "A-2", and "A-3", attached hereto, in accordance with the zoning regulations, in the belief that said proposed development would result in a more efficient use of said parcels; and

WHEREAS, Declarants desire to avail themselves of the benefits of LUO Section 4.40-21, and hereby make application for the issuance of a Conditional Use Permit pursuant thereto.

NOW, THEREFORE, Declarants hereby covenant and make the following Declarations:

1. This Agreement is made pursuant to and in compliance with the provisions of LUO Section 4.40-21, relating to joint development of two (2) or more adjacent lots, the terms of which Section shall be effective when the Director of Land Utilization of the City and County of Honolulu approves development of those parcels of land described in Exhibits "A-1", "A-2", and "A-3", and issues a Conditional Use Permit therefor.

2. Declarants agree to develop in accord with all other provisions of the zoning regulations.

3. Declarants agree to file copies of this Agreement and the attachments referred to herein each time the Declarants or their successors, or permitted assigns or agents, files an application for a building permit for any structure within the real property which is the subject of this Agreement.

4. Declarants agree that all of said parcels of Land described in Exhibits "A-1", "A-2", and "A-3", shall at all times remain an integral part of said development.

5. Failure to develop substantially in accordance with said Agreement and the zoning regulations shall constitute grounds for the City to revoke or suspend any building permits issued hereunder.

6. Failure to maintain the development in accordance with this Agreement shall constitute grounds for the City to revoke or suspend the Conditional Use Permit issued pursuant to this Agreement.

7. This Agreement shall not terminate, extinguish, nor cancel without the express written approval of the Director of Land Utilization of the City and County of Honolulu, State of Hawaii.

8. The City and County of Honolulu, State of Hawaii, shall have the right to enforce this Agreement and the conditions contained herein by appropriate action at law or suit in equity against Declarants and any persons claiming an interest in such property.

IT IS EXPRESSLY UNDERSTOOD AND AGREED that this Agreement shall run with the land and shall bind, inure to the benefit of, and constitute notice to the respective successors, grantees, assignees, mortgagees, lienors, and any other person who claims an interest in such property, of the parties hereto.

DECLARANT:

Alexander Yee Marn  
ALEXANDER YEE MARN

Ernestine Lee Marn  
ERNESTINE LEE MARN

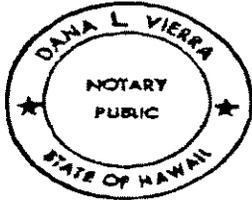
Eric Yee Marn  
ERIC YEE MARN

Linda Miner Marn  
LINDA MINER MARN

STATE OF HAWAII  
CITY AND COUNTY OF HONOLULU

)  
:  
) SS

On this 19 day of April, 1922, before me personally appeared ALEXANDER YEE MARN and ERNESTINE LEE MARN, husband and wife, to me known to be the persons described in and who executed the foregoing instrument, and acknowledge that they executed the same, by signing, sealing and delivering the same, as their free act and deed.

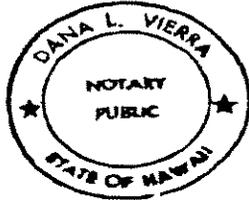


Dana L. Vierra  
NOTARY PUBLIC, STATE OF HAWAII  
My commissions expires: 7/7/22

STATE OF HAWAII  
CITY AND COUNTY OF HONOLULU

)  
:  
) SS

On this 28 day of April, 1922, before me personally appeared ERIC YEE MARN and LINDA MINER MARN, husband and wife, to me known to be the persons described in and who executed the foregoing instrument, and acknowledge that they executed the same, by signing, sealing and delivering the same, as their free act and deed.



Dana L. Vierra  
NOTARY PUBLIC, STATE OF HAWAII  
My commissions expires: 7/7/22



EXHIBIT A-1

LAND SITUATED AT WAIKIKI, HONOLULU, OAHU, HAWAII

Being the whole of Lot 6-C of Land Court Application 795, Map 2

Beginning at the Southerly corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUNCHBOWL" being 8205.02 feet South and 8307.14 feet East and running by azimuths measured clockwise from True South;

1. 115° 47' 22"                      74.87 feet along Lot 6-B of Land Court Application 795;
2. Thence along the Southeasterly side of Hausten Street, on a curve to the left with a radius of 861.39 feet, the chord azimuth and distance being:  
204° 07' 35"    50.00 feet;
3. 292° 27' 49"                      56.05 feet along Lot 6-D of Land Court Application 795;
4. 345° 41'                            47.71 feet along Lot 14 of Land Court Application 801;
5. 77° 50'                              28.35 feet along Lot 14 of Land Court Application 801 to the point of beginning and containing an area of 4383 Square Feet.

EXHIBIT A-2

LAND SITUATED AT WAIKIKI, HONOLULU, OAHU, HAWAII

Being the whole of Lot 14 of Land Court Application 801, Map 2

Beginning at the Southwest corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUNCHDOWL" being 8205.02 feet South and 8307.14 feet East and running by azimuths measured clockwise from True South:

1. 257° 50'                      28.35 feet along Lot 6-C of Land Court Application 795;
2. 165° 41'                      47.71 feet along Lot 6-C of Land Court Application 795;
3. 292° 27' 48"                62.65 feet along Lot 15 of Land Court Application 801;
4. 28° 12' 58"                 57.61 feet along Lots 27 and 26 of Land Court Application 801;
5. 115° 47' 22"                51.70 feet along Lot 13 of Land Court Application 801 to the point of beginning and containing an area of 2513 Square Feet.

As noted on Transfer Certificate of Title nos. 337,936 and 337,937.

969 Maninholo Street  
Honolulu, Hawaii  
May 15, 1991



By Harry K. Matsuo  
Harry K. Matsuo  
Registered Professional Surveyor  
Certificate Number 2717

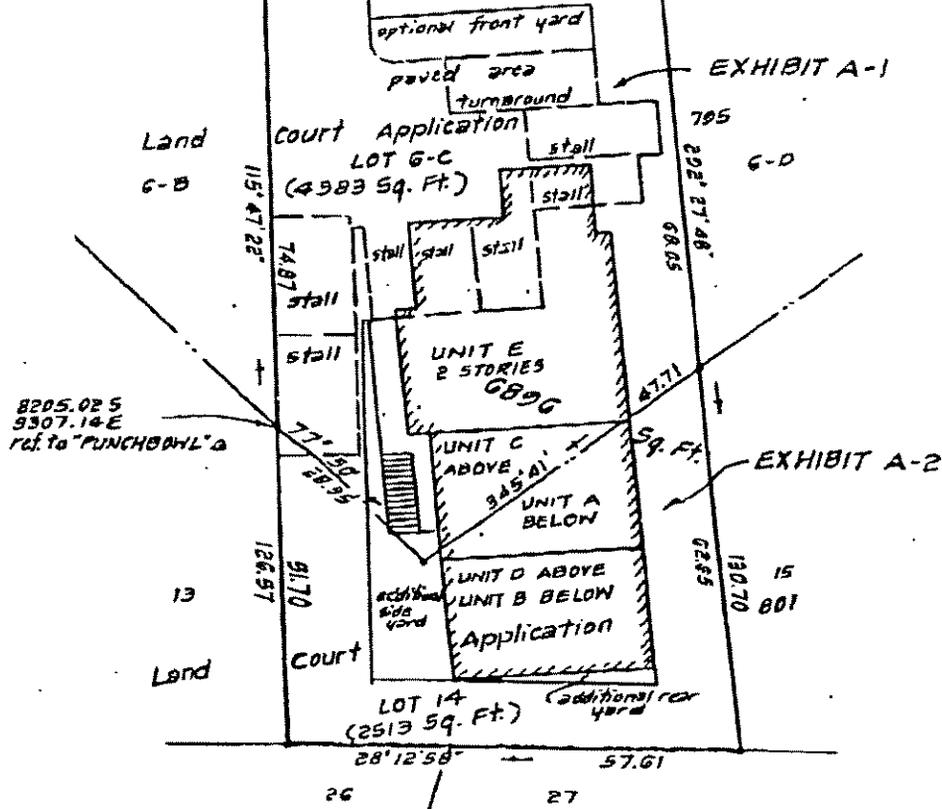
to Date Street

HAUSTEN STREET

204' 07" 35" 50.00

TRUE NORTH

Scale: 1 in. = 20 ft.



This work was prepared by me or under my direct supervision

Harry K. Matsuo  
Registered Professional Surveyor  
Certificate Number 2717

EXHIBITS A-1 AND A-2  
FOR JOINT DEVELOPMENT  
CONDITIONAL USE PERMIT  
AT WAIKIKI, HONOLULU, OAHU, HAWAII

OWNERS: Alexander Y. Marn et al  
Eric Y. Marn & Linda Marn  
SCALE: 1 in. = 20 ft. May 15, 1991

Tax Map Key: 2-7-11-23

EXHIBIT "A-3"

8 1/2" x 13 1/2" Sq. Ft.