

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by:

Developer ANNA MARIA BOYD

Business Address 668 OLD MOKAPU ROAD KAILUA HAWAII

Project Name (*): KEAAHALA VILLAS

Address: 45-598 A-F (conversion) Keeahala Rd. Kaneohe Hi. 96744

Registration No. 6068

Effective date: September 7, 2011

Expiration date: October 7, 2012

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

Expiration Date of Reports: Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the effective date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

Type of Report:

PRELIMINARY: (yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued by the developer when complete information is filed.

FINAL: (white) The developer has legally created a condominium and has filed complete information with the Commission. [] No prior reports have been issued. [] This report supersedes all prior public reports. [] This report must be read together with

X SUPPLEMENTARY: (pink) This report updates information contained in the: [] Preliminary Public Report dated: [X] Final Public Report dated: June 15, 2007 [] Supplementary Public Report dated:

And [] Supersedes all prior public reports. [X] Must be read together with Final Public Report [X] This report reactivates the Final Public Report public report(s) which expired on August 15, 2009

(*) 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:

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

Required and attached to this report Not Required - Disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

No prior reports have been issued by the developer.

Changes made are as follows:

The following pages were amended from the Final Public Report and are attached to and/or made a part of this Supplementary Public Report ; 1, 2, 14, 19, 21 and Exhibit "E". The specific changes are as follows:

Page 14: A current preliminary title report has been obtained.

Exhibit "E": Additional encumbrances have been added to this exhibit.
The new encumbrances are in items 3,4,9,10 and 11 of exhibit "E".

Special Notice. The Developer's Final Public Report expired on August 15, 2009. Pursuant to Section 16-107-19, Hawaii Administrative Rules, sales contracts executed during the period that the Public Report was not in effect may be rescinded at the option of the purchaser and all monies refunded to the purchaser. The purchaser's right to rescind under this rule shall be void thirty (30) calendar days after receipt of written notification of these rights from the Developer or his/her real estate agent.

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 to "exclusive Use 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 45-598	-	14-2/7%
unit 45-598A	-	14-2/7%
unit 45-598B	-	14-2/7%
unit 45-598C	-	14-2/7%
unit 45-598D	-	14-2/7%
unit 45-598E	-	14-2/7%
unit 45-598F	-	14-2/7%

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 August 1, 2011 and

August 12, 2011
and issued by Title Guaranty of Hawaii, 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 _____

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. 6068 filed with the Real Estate Commission on June 23, 2006.

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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 (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.

ANNA MARIA BOYD
Printed Name of Developer

By: Anna Maria Boyd
Duly Authorized Signatory*

8-23-2011
Date

ANNA MARIA BOYD DEVELOPER
Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

****Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.***

EXHIBIT "E"

ENCUMBRANCES AGAINST TITLE

1. For Real Property Taxes that may be due and owing, reference is made to the Office of the Tax Assessor, City and County of Honolulu.
2. Title to all minerals and metallic mines reserved to the State of Hawaii.
3. Grant to HAWAIIAN ELECTRIC COMPANY, INC. and GTE HAWAIIAN TELEPHONE COMPANY INCORPORATED, now known as VERIZON HAWAII INC. dated January 18, 1960. An easement for utility purposes. Liber: 0377 Page: 295
4. Grant to CITY AND COUNTY OF HONOLULU, dated May 16, 1961, an easement for underground sewer pipe line purposes. Liber: 4078 Page: 147
5. Mortgage dated October 26, 2004, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2004-220427.
6. Assignment of Lessor's interest in Leases and Rents dated October 26, 2004, recorded in said Bureau as Document No. 2004-220428.
7. Financing Statement recorded October 29, 2004, recorded as aforesaid as Document No. 2004-220429.
8. Declaration of Condominium Property Regime dated June 21, 2006, recorded in said Bureau as Document No. 2006-116385 (Project covered by Condominium Map No. 4261).
9. By-Laws of the Association of Apartment Owners of Kealahala Villas dated June 21, 2006, filed as Document No. 2006-116386.
10. Grant to HAWAIIAN ELECTRIC COMPANY, INC. and HAWAIIAN TELCOM, INC. Dated: April 12, 2007 a perpetual right and easement for utility purposes. Document No. 2007-069106
11. Encroachment as shown on the survey map prepared by Francis E. MCRAIL, Land Surveyor, with Technical Field Data Service, Inc. dated September 21, 2008