

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by: Developer ELBERT YUKIMITSU TOMAI and JANET SUE TOMAI
Business Address 2031 Puna Street, Honolulu, Hawaii 96817

Project Name(*): 2031/2033 PUNA STREET RESIDENCES
Address: 2031/2033 Puna Street, Honolulu, Hawaii 96817

Registration No. 6113 (Conversion) Effective date: November 20, 2013
Expiration date: December 20, 2014

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: January 30, 2007
[X] Must be read together with Final Public Report dated January 30, 2007
[X] This report reactivates the Final public report(s) which expired on February 29, 2008

(*) 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-30 286/986/189/1190/892/0197/1098/0800/0203/0104/0107
C:\MH CPR\TOMAI Puna\Abbreviated Supplementary PUBLIC REPORT 2013.wpd

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required and attached to this report

Not Required - Disclosures covered in Final Public Report dated January 30, 2007

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 percentage of undivided interest appurtenant to each unit has been changed. Unit 2031 and Unit 2033 now has each an undivided fifty percent (50%) interest in the common elements, as more fully described on Page 14, which is attached hereto. (Originally, the undivided interest appurtenant to Unit 2031 was 51%, and that of Unit 2033 was 49%).

Unit 2031 is encumbered by a new mortgage, as more fully described in a new Exhibit "E", which is attached hereto.

Developer has sold Unit 2033, and Developer is still the owner of Unit 2031. Developer has selected Prudential Advantage Realty as their real estate broker with respect to Unit 2031, and the Escrow company is now First American Title Company, Inc. (See attached new Page 5).

SPECIAL NOTICE. The Condominium Final Public Report expired on February 29, 2008. 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 real estate agent.

NOTE: This abbreviated Supplementary Public Report contains only pages reflecting information revised since issuance of the Final Public Report in January, 2007.

THIS SUPPLEMENTARY PUBLIC REPORT WAS PREPARED BY THE DEVELOPER AND THEIR AGENT AND NOT AN ATTORNEY.

I. PERSONS CONNECTED WITH THE PROJECT

Developer: Elbert Yukimitsu Tomai Phone: (808) 590-2431
and Janet Sue Tomai Name* (Business)
2031 Puna Street
Business Address
Honolulu, HI 96817

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*: Prudential Advantage Realty Phone: (808) 284-0172
Name (Business)
4211 Waialae Ave., Box 9050
Business Address
Honolulu, HI 96816

Escrow: First American Title Company, Inc. Phone: (808) 457-4000
Name (Business)
700 Bishop Street, Suite 110
Business Address
Honolulu, HI 96813

General Contractor*: N/A Phone: _____
Name (Business)
Business Address _____

Condominium Managing Agent*: Self-Managed by the Association Phone: _____
Name of Apartment Owners (Business)
Business Address _____

Attorney for Developer: None. This report was prepared by Developer Phone: (808) 623-5336
Name pro se and their agent, May Hung (Business)
94-665 Kauluikua Place
Business Address
Mililani, HI 96789

* For Entities: Name of corporation, partnership, Limited Liability Partnership (LLP), or Limited Liability Company (LLC)

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 2031	-	50%
Unit 2033	-	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 August 7, 2013 and issued by First American Title Company, 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 and or through the developer's sales agent, if any. The Condominium Property Regime law (Chapter 514A, HRS) and Hawaii 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. 6113 filed with the Real Estate Commission on June 29, 2006.

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

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.

ELBERT YUKIMITSU TOMAI and JANET SUE TOMAI
 Printed Name of Developer

By:  10/2/2013
 Duly Authorized Signatory* Date
 Elbert Yukimitsu Tomai

By:  10/02/2013
 Duly Authorized Signatory* Date
 Janet Sue Tomai

ELBERT YUKIMITSU TOMAI and JANET SUE TOMAI
 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. Covenants, conditions, restrictions, reservations, agreements, obligations, exceptions, and other provisions as contained in that certain Deed dated September 15, 1925, filed in said Office as Document No. 8223.
4. Mortgage dated October 4, 2012, filed as Land Court Document No. T-8415292.
5. Declaration of Condominium Property Regime dated June 21, 2006, recorded in said Office as Land Court Document No. 3446721, as amended (Project covered by Condominium Map No. 1825, as amended). By-Laws dated June 21, 2006, filed as Document No. 3446722. Amendment to Declaration dated October 2, 2013, and filed as Land Court Document No. T-8677387.