

**AMENDMENT 1 TO  
DEVELOPER'S PUBLIC REPORT  
FOR A CONDOMINIUM**

CONDOMINIUM PROJECT NAME:	GREEN STREET CONDOMINIUM
PROJECT ADDRESS:	1007 and 1011 Green Street and 1423, 1423A, 1423B, and 1423C VICTORIA STREET, HONOLULU, HAWAII 96822
REGISTRATION NUMBER:	6228
EFFECTIVE DATE OF REPORT:	<b>July 9, 2007</b>
MUST BE READ TOGETHER WITH DEVELOPER'S PUBLIC REPORT DATED:	MARCH 23, 2007
DEVELOPER(S):	ROBERT H.M. LEE, SHAO LI CHEN, HON HUEN LEE, AND CALVIN CHENG

**Preparation of this Amendment**

The Developer prepared this amendment pursuant to the Condominium Property Act, Section 514B-56, Hawaii Revised Statutes (HRS), as amended from time to time. Section 514B-56, HRS, requires that after the Commission has issued an effective date for the Developer's Public Report, if there are any changes, either material or pertinent changes, or both, regarding the information contained in or omitted from the Developer's Public Report, or if the developer desires to update or change the information set forth in the Developer's Public Report, the developer shall immediately submit to the Commission an amendment to the Developer's Public Report or an amended Developer's Public Report clearly reflecting the change, together with such supporting information as may be required by the Commission, to update the information contained in the Developer's Public Report.

The law defines "material change" as used in parts IV and V of Chapter 514B, HRS means any change that directly, substantially, and adversely affects the use or value of (1) A purchaser's unit or appurtenant limited common elements; or (2) Those amenities of the project available for the purchaser's use.

The law defines "pertinent change" to mean, as determined by the commission, a change not previously disclosed in the most recent public report that renders the information contained in the public report or in any disclosure statement inaccurate, including, but not limited to (1) The size, construction materials, location, or permitted use of a unit or its appurtenant limited common element; (2) The size, use, location, or construction materials of the common elements of the project; or (3) The common interest appurtenant to the unit. A pertinent change does not necessarily constitute a material change.

The filing of an amendment to the Developer's Public Report or an amended Developer's Public Report, in and of itself, shall not be grounds for a purchaser to cancel or rescind a sales contract. A purchaser's right to cancel or rescind a sales contract shall be governed by sections 514B-86 and 514B-87, HRS, the terms and conditions of the purchaser's contract for sale, and applicable common law.

This Amendment has not been prepared or issued by the Real Estate Commission or any other governmental agency. The issuance by the Commission of an effective date for this amendment to the Developer's Public Report (1) does not mean that the Commission approves or disapproves of the project; (2) does not mean that the Commission thinks that either all material facts, material changes, or pertinent changes about the project have been fully or adequately disclosed; and (3) is not the

---

*This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.*

Commission's judgment of the value or merits of the project.

The law defines "material facts" to mean any fact, defect, or condition, past or present that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale.

This amendment may be used by the Developer for promotional purposes only if it is used with the last Developer's Public Report in its entirety.

Prospective purchasers and purchasers are encouraged to read this amendment carefully and to seek professional advice.

Summary of Changes from Earlier Developer's Public Report are Described Beginning on the Next Page

---

*This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.*

Summary of Changes from Earlier Developer's Public Report:

This summary contains a general description of the changes, if any, made by the developer since the last Developer's Public Report was issued an effective date. It is not necessarily all inclusive. Prospective purchasers and purchasers must read this amendment together with the last Developer's Public Report with the effective date as noted on the top of page 1 if they wish to know the specific changes that have been made.

Changes made are as follows (include a description of what the change is and page number and or exhibit alphabet or number; additional pages may be used):

1. EXHIBIT A TO DEVELOPER'S PUBLIC REPORT. The Disclosure Abstract attached as Exhibit A to the Public Report has been updated. At the time the Developer's Public Report was issued, the Developer had not yet selected a Real Estate Broker to sell the Units in the project. The Developer has now selected the following Real Estate Broker to sell Units 1007, 1423A, 1423B and 1423C: Five Star Realty, Inc., c/o Mr. Vincent Lao, 250 Ward Avenue, Suite 230, Honolulu, Hawaii 96814, Telephone (808) 382-6871. There is no broker for the sale of Units 1011 and 1423.
2. Page 9, Section 2.2 Real Estate Broker is amended to read as follows:  
  
2.2 Real Estate Broker Name: Five Star Realty, Inc.  
Attention: Mr. Vincent Lao  
  
Business Address: 250 Ward Avenue, Suite 230  
Honolulu, Hawaii 96814  
  
Business Phone Number: (808) 382-6871  
  
Email Address: vincentlao168@yahoo.com
3. Page 10, Section 3.2. The date of the Amendment to the Bylaws was corrected to read "March 9, 2007."

*This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.*

Changes continued:

N/A
-----

*This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.*

The Developer declares subject to the penalties set forth in Section 514B-69, HRS that this project continues to conform to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a) (13), HRS.

For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report as amended, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report as amended, along with the requirements to cure any violation, and Section 5.5 specifies the date by which the cure will be completed.

The Developer hereby certifies that all the information contained in this report as amended and the exhibits attached to this report (if any) as amended and all documents to be furnished by the Developer to purchasers 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. The Developer hereby agrees promptly to amend this report as amended to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report as amended at least 30 days prior to the anniversary date of the effective date of this report.

Robert H.M. Lee, Shao Li Chen, Hon Huen Lee, and Calvin Cheng

Printed Name of Developer



Duly Authorized Signatory\*

4/20/07

Date

Robert Lee, individually and as Attorney-in-Fact

Printed Name & Title of Person Signing Above

for Shao Li Chen, Hon Huen Lee and Calvin Cheng

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; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.

*This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.*

## 2. PERSONS CONNECTED WITH THE PROJECT

<p><b>2.1 Developer(s)</b></p>	<p>Name: Robert Lee, Shao Li Chen, Hon Huen Lee, Calvin Cheng</p> <p>Business Address: 3271 Pahoia Ave, Honolulu, Hawaii 96816</p> <p>Business Phone Number: (808) 674-1041 E-mail Address: N/A</p>
<p>Names of officers and directors of developers that are corporations; general partners of a partnership; partners of a limited liability partnership (LLP); or a manager and members of a limited liability company (LLC) (attach separate sheet if necessary).</p>	
<p><b>2.2 Real Estate Broker</b></p>	<p>Name: Five Star Realty, Inc. Business Address: 250 Ward Ave, Ste 230 Honolulu, Hawaii 96814</p> <p>Business Phone Number: (808) 382-6871 E-mail Address: vincentlao168@yahoo.com</p>
<p><b>2.3 Escrow Depository</b></p>	<p>Name: First Hawaii Title Corporation Business Address: 4211 Waialae Avenue, Suite 209 Honolulu, Hawaii 96816</p> <p>Business Phone Number: (808) 734-8777</p>
<p><b>2.4 General Contractor</b></p>	<p>Name: Royal Pacific Construction Business Address: 3271 Pahoia Avenue Honolulu, Hawaii 96816</p> <p>Business Phone Number: (808) 674-1041</p>
<p><b>2.5 Condominium Managing Agent</b></p>	<p>Name: Self-Managed by Association Business Address:</p> <p>Business Phone Number:</p>
<p><b>2.6 Attorney for Developer</b></p>	<p>Name: Erik W. Wong Business Address: 1609 Young Street Honolulu, Hawaii 96826</p> <p>Business Phone Number: (808) 946-3300</p>

### 3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances (Regular System) or filing in the Office of the Assistant Registrar of the Land Court, or both, a Declaration of Condominium Property Regime, a Condominium Map and the Bylaws of the Association of Unit Owners. The Condominium Property Act (Chapter 514B, HRS), the Declaration, Bylaws and House Rules control the rights and obligations of the unit owners with respect to the project and the common elements, to each other, and to their respective units.

#### 3.1 Declaration of Condominium Property Regime

The Declaration of Condominium Property Regime contains a description of the land, buildings, units, common interests, common elements, limited common elements, and other information relating to the condominium project.		
Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	December 19, 2006	2007-006055

Amendments to Declaration of Condominium Property Regime		
Land Court or Bureau of Conveyances	Date of Document	Document Number

#### 3.2 Bylaws of the Association of Unit Owners

The Bylaws of the Association of Unit Owners govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Unit 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 that affect how the condominium project will be governed.		
Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	December 19, 2006	2007-006056

Amendments to Bylaws of the Association of Unit Owners		
Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	March 9, 2007	2007-0044258

#### 3.3 Condominium Map

The Condominium Map contains a site plan and floor plans, elevations and layout of the condominium project. It also shows the floor plan, unit number and dimensions of each unit.		
Land Court Map Number		
Bureau of Conveyances Map Number	4363	
Dates of Recordation of Amendments to the Condominium Map:		

EXHIBIT A

AMENDED DISCLOSURE ABSTRACT

1. Project: GREEN STREET CONDOMINIUM  
1007 and 1011 Green Street and 1423, 1423A, 1423B,  
and 1423C Victoria Street  
Honolulu, Hawaii 96822
  
2. Developer: Robert H.M. Lee, Li Shao Chen, Hon Huen Lee and  
Calvin Cheng
  
- 2a. Developer's Address 3271 Paho Avenue  
Honolulu, Hawaii 96816
  
3. Managing Agent: Self-managed by Association of Unit Owners
  
4. Real Estate Broker: Five Star Realty, Inc.  
(only for Units 1007, 1423A, 1423B and 1423C)  
c/o Mr. Vincent Lao ®  
250 Ward Avenue, Suite 230  
Honolulu, Hawaii 96814  
Tel: (808) 382-6871
  
5. Maintenance Fees: The maintenance and repair of each condominium Unit, including all utility charges and issuance premiums, is the sole responsibility of each unit owner. Developer believes that there will be no regular maintenance fees. This is because all costs of every kind pertaining to each Unit and its respective limited common elements, including but not limited to the cost of landscaping, maintenance, repair and/or replacement of each unit and its respective limited common elements shall be borne entirely by the respective unit owners. All utilities are separately metered. Exhibit 1 attached hereto contains a schedule of estimated initial maintenance fees and maintenance fee disbursements.

Note: Developer discloses that no reserve study was done in accordance with Chapter 514B-148, HRS, and replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended. No reserves are necessary because there are no common elements that require any type of replacement or major repair. Developer believes that any repair of common elements would be treated as a special assessment in order to avoid incurring additional expenses associated with the collection of maintenance fees on a monthly basis.

6. Warranties: The Developer makes no warranties with respect to any building, fixtures or site conditions of any unit, or the common elements. No warranties are given as to appliances. Developer is disclaiming any warranties, either express or implied, including any implied warranty of habitability, with respect to the Project, the units or their contents, and Developer will not be liable to Buyer or any other unit owners for any construction or other defects, including any latent or hidden defects in the Project, the units or anything

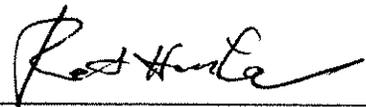
contained therein. This means that neither Buyer nor any other unit owner will have the right to file any lawsuit for damages against Developer for any defects discovered by them.

The Developer will assign all transferable manufacturer's and dealer's warranties covering all appliances installed in the units by Developer to the first owner of each unit. No Owner will have recourse against the Developer under any of said warranties.

7. Number of Units; Permitted Use. The Project contains six (6) Units. The Units are designated as 1007 Green Street, 1011 Green Street, 1423 Victoria Street, 1423A Victoria Street, 1423B Victoria Street and 1423C Victoria Street. All of the units are intended solely for residential use as private single family dwellings. There is no commercial development in the Project.

Each unit shall be occupied and used only as single family dwellings by the respective owner thereof, their tenants, families, domestic servants and social guests. No residential Unit shall be used as a tenement or rooming house or for or in connection with the carrying on of any business, trade or profession whatsoever. The Units shall not be rented by the Unit owners thereof for transient or hotel purposes, which shall be defined as (i) rental for any period less than thirty (30) days; or (ii) any rental in which the occupants of the residential Unit are provided customary hotel services, such as room service for food and beverage, maid service, furnishing of laundry and linen, and bellboy service. Neither the Units nor any interest therein shall be sold, transferred, conveyed, leased, occupied, rented or used for or in connection with any time-sharing purpose or under any time-sharing plan, arrangement or program, including without limitation any so-called "vacation license", "travel club membership" or "time-interval ownership" arrangement. The term "time-sharing" as used herein shall be deemed to include, but is not limited to, any plan, program or arrangement under which the right to use, occupy, own or possess a residential Unit or Units in the Project rotates among various persons on a periodically recurring basis according to a fixed or floating interval or period of time, whether by way of deed, lease, association or club membership, license, rental or use agreement, co-tenancy agreement, partnership or otherwise. Other than the foregoing restrictions, the owners of the respective Units shall have the absolute right to lease the same, provided that such lease covers an entire residential Unit, is in writing and is made subject to the covenants and restrictions contained in the Declaration and By-Laws for the Project, as amended.

Dated: Honolulu, Hawaii, April 7, 2007



ROBERT H.M. LEE



LI SHAO CHEN

HON HUEN LEE

CALVIN CHENG

Dated: Honolulu, Hawaii, April 11, 2007

\_\_\_\_\_  
ROBERT H.M. LEE

\_\_\_\_\_  
LI SHAO CHEN

Hon Huen Lee  
\_\_\_\_\_  
HON HUEN LEE

Calvin Cheng  
\_\_\_\_\_  
CALVIN CHENG