

**DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM**

CONDOMINIUM PROJECT NAME	2836 & 2838 BOOTH ROAD
Project Address	2836 & 2838 Booth Road, Honolulu, Hawaii 96813
Registration Number	6894
Effective Date of Report	November 19, 2009
Developer(s)	ABKP VENTURES LLC

Preparation of this Report

The Developer prepared this report to disclose relevant information, including "material facts", that are reasonably known to the Developer about the condominium project covered by this report. This report has been prepared pursuant to the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, as amended from time to time. 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 report 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 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 or all pertinent changes, or both, about the project have been fully or adequately disclosed; and (3) is not the Commission's judgment of the value or merits of the project.

This report may be used by the Developer for promotional purposes only if it is used in its entirety. No person shall advertise or represent that the Commission has approved or recommended the project, this report or any of the documents submitted with Developer's application for registration of this project.

This report will be amended if, after the effective date of this report, any changes, either material or pertinent changes, or both, occur regarding the information contained in or omitted from this report. In that case, the Developer is required to submit immediately to the Commission an amendment to this report or an amended Developer's Public Report, clearly reflecting the changes, including any omitted material facts, together with such supporting information as may be required by the Commission. In addition, the Developer may choose at any time to change or update the information in this report. Annually, at least thirty days prior to the anniversary date of the Effective Date of this report, the Developer shall file an annual report to update the material contained in this report. If there are no changes, the Developer is required to state that there are no changes. The Developer's obligation to amend this report or to file annual reports ends when the initial sales of all units in the project have been completed.

Purchasers are encouraged to read this report carefully and to seek professional advice before signing a sales contract for the purchase of a unit in the project.

Signing a sales contract may legally bind a purchaser to purchase a unit in the project, though a purchaser may have rights to cancel or rescind a sales contract under particular circumstances that may arise.

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

SPECIAL ATTENTION

[Use this page for special or significant matters which should be brought to the purchaser's attention and that are not covered elsewhere in this report.]

The Developer has disclosed the following:

1. This is a CONDOMINIUM PROJECT, not a subdivision. It does not involve the sale of individual subdivided lots. The land area beneath and immediately appurtenant to each unit is designated as a LIMITED COMMON ELEMENT and not a legally subdivided lot. The dotted lines on the Condominium Map bounding the designated number of square feet in each limited common element land area are for illustrative purposes only and should not be construed to be the property lines of legally subdivided lots.

2. The Project is being sold in "as is, where is" condition. Construction warranties, if any, will be transferred to the buyer at closing. Manufacturers warranties for the appliances, if any, will be transferred to the buyer at closing.

3. The units are part of a two-story two-family detached dwelling. The common wall located between the Units is a common element and the repair, maintenance and upkeep is to be equally shared by the owners. The wall(s) located within a limited common element area are to be maintained by the owner of the Unit appurtenant to the limited common element area.

4. The boundary survey completed on December 10, 2007, revealed the existence of the following encroachments affecting the property: i) a concrete curb with wire fence extends from the property into Booth Road from 0.0 ft. to 1.7 ft. to 1.6 ft.; ii) a concrete curb with wire fence extends from the property into Booth Road from 0.5 ft. to 1.2 ft.; and iii) a concrete wall with wire fence extends from the property 0.0 ft. to 0.5 ft. into Lot 22 and also into Booth Road by 0.5 ft. No agreements have been entered into with the neighboring property owners regarding the ownership of these encroachments or the responsibility for maintenance or repair.

5. This public report does not constitute approval of the Project by the Real Estate Commission, or any other government agency, nor does it ensure that all applicable County codes, ordinances and subdivision requirements have been complied with.

THE PROSPECTIVE PURCHASER IS CAUTIONED TO CAREFULLY REVIEW THE CONDOMINIUM DOCUMENTS REFERENCED IN THIS PUBLIC REPORT FOR FURTHER INFORMATION WITH REGARD TO THE FOREGOING. EACH BUYER IS ALSO ADVISED TO CONTACT THE APPROPRIATE GOVERNMENT AGENCIES TO DETERMINE WHERE THERE ARE SPECIFIC REQUIREMENTS FOR THIS PROPERTY. BUYERS ARE ALSO ADVISED TO CONSULT WITH THEIR OWN ATTORNEY AND OTHER APPROPRIATE PROFESSIONALS REGARDING THE PROJECT.

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General Information On Condominiums

A condominium is a special form of ownership of real property. To create a condominium in Hawaii after July 1, 2006, the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, must be followed. 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 and/or the building(s) and other improvements are leased to the purchaser. The lease for the land usually requires that at the end of the lease term, the lessees (unit owners) deliver their interest in the land to the lessor (fee property owner).

If you are a typical condominium unit owner, you will have two kinds of ownership: (1) ownership in your individual unit; and (2) a percentage interest in the common elements.

You will be entitled to exclusive ownership and possession of your unit. Subject to the documents governing them, condominium units may be individually bought, sold, rented, mortgaged or encumbered, and may be disposed of by will, gift or operation of law.

Your unit will, however, be part of the group of units that comprise the condominium project. Study the project's Declaration of Condominium Property Regime, Bylaws of the Association of Unit Owners, Condominium Map and House Rules, if any, which are being concurrently delivered to you with this report. These documents contain important information on the use and occupancy of the units and the common elements of the project, as well as the rules and regulations of conduct for unit owners, tenants and guests.

Operation of the Condominium Project

The Association of Unit Owners is the entity through which unit owners may take action with regard to the administration, management and operation of the condominium project. Each unit 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 a unit owner. The Board and officers can take certain actions without the vote of the unit owners. For example, the Board may hire and fire employees, increase or decrease maintenance fees, adopt budgets for revenues, expenses and reserves and regulate the use, maintenance, repair and replacement of common elements. Some of these actions may significantly impact the unit owners.

Until there is a sufficient number of purchasers of units to elect a majority of the Board, it is likely at first 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 purchasers should understand that it is important to all unit owners that the transition of control from the Developer to the unit owners be accomplished in an orderly manner and in a spirit of cooperation.

1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Fee Owner's Name if Developer is not the Fee Owner	Kenneth Chu Yum Kwok and Quoc Phat Lieu
Address of Project	2836 Booth Road, Honolulu, Hawaii 96813
Address of Project is expected to change because	
Tax Map Key (TMK)	(1) 2-2-027-036
Tax Map Key is expected to change because	Individual CPR numbers will be issued for each unit
Land Area	8,290 sq. ft.
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	Developer will acquire the property after the issuance of the Public Report and before conveyance to the individual buyers.

1.2 Buildings and Other Improvements

Number of Buildings	One (duplex)
Floors Per Building	Two
Number of New Building(s)	One
Number of Converted Building(s)	None
Principle Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	Wood, CMU block, glass and shingle roofing.

1.3 Unit Types and Sizes of Units

Unit Type	Quantity	BR/Bath	Net Living Area	Net Other Areas	Other Areas (lanai, garage, etc)	Total Area
Unit 2836	1	5/4	2,790.64	460	garage	3,350.14
				67.5	entry	
				32	landing	
Unit 2838	1	5/4	2,751.28	480	garage	3,327.28
				64	balcony	
				32	landing	
See Exhibit _____						

2	Total Number of Units
---	------------------------------

Note: Net Living Area is the floor area of the unit measured from the interior surface of the perimeter walls of the unit. Other documents and maps may give floor area figures that differ from those above because a different method of determining floor area may have been used.

1.4 Parking Stalls

Total Parking Stall in the Project:	6
Number of Guest Stalls in the Project:	0
Number of Parking Stalls Assigned to Each Unit:	3
Attach Exhibit _____ specifying the Parking Stall number(s) assigned to each unit and the type of parking stall(s) (regular, compact or tandem and indicate whether covered or open).	
If the Developer has reserved any rights to assign or re-assign parking stalls, describe such rights.	

1.5 Boundaries of the Units

Boundaries of the unit: See Exhibit A
--

1.6 Permitted Alterations to the Units

Permitted alterations to the unit (if the unit is defined as a non-physical or spatial portion of the project, also describe what can be built within such portion of the project): See Exhibit B
--

1.7 Common Interest

Common Interest: Each unit will have a percentage interest in the common elements appurtenant to each unit. This interest is called the "common interest". It is used to determine each unit'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 unit owners. The common interest for each unit in this project, as described in Declaration, is:
Described in Exhibit _____.
As follows: Each unit has an undivided fifty percent (50%) interest in the common elements.

1.8 Recreational and Other Common Facilities (Check if applicable):

<input type="checkbox"/>	Swimming pool
<input type="checkbox"/>	Laundry Area
<input type="checkbox"/>	Storage Area
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Recreation Area
<input type="checkbox"/>	Trash Chute/Enclosure(s)
<input type="checkbox"/>	Exercise Room
<input type="checkbox"/>	Security Gate
<input type="checkbox"/>	Playground
<input type="checkbox"/>	Other (describe):

1.9 Common Elements

Common Elements: Common elements are those parts of the condominium project other than the individual units and any other real estate for the benefit of unit owners. Although the common elements are owned jointly by all unit owners, those portions of the common elements that are designated as limited common elements (see Section 1.10 below) may be used only by those units to which they are assigned. In addition to the common facilities described in Section 1.8 above, the common elements for this project, as described in the Declaration, are set forth below.

Described in Exhibit C _____.

Described as follows:

Common Element	Number
Elevators	0
Stairways	0
Trash Chutes	0

1.10 Limited Common Elements

Limited Common Elements: A limited common element is a portion of the common elements that is reserved for the exclusive use of one or more but fewer than all units in the project.

Described in Exhibit D _____.

Described as follows:

1.11 Special Use Restrictions

The Declaration and Bylaws may contain restrictions on the use and occupancy of the units. Restrictions for this project include, but are not limited to, those described below.

<input type="checkbox"/>	Pets:
<input type="checkbox"/>	Number of Occupants:
<input checked="" type="checkbox"/>	Other: Residential purposes and other uses as permitted by law
<input type="checkbox"/>	There are no special use restrictions.

1.12 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 a unit in the project. Encumbrances shown may include blanket liens which will be released prior to conveyance of a unit (see Section 5.3 on Blanket Liens).

Exhibit E _____ describes the encumbrances against title contained in the title report described below.

Date of the title report: September 11, 2009

Company that issued the title report: Island Title Corporation

1.13 Uses Permitted by Zoning and Zoning Compliance Matters

Uses Permitted by Zoning					
	Type of Use	No. of Units	Use Permitted by Zoning		Zoning
<input checked="" type="checkbox"/>	Residential	2 (duplex)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	R-5
<input type="checkbox"/>	Commercial		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<input type="checkbox"/>	Mix Residential/Commercial		<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 (Specify):		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Is/Are this/these use(s) specifically permitted by the project's Declaration or Bylaws?			<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
Variances to zoning code have been granted.			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
Describe any variances that have been granted to zoning code					

1.14 Other Zoning Compliance Matters

Conforming/Non-Conforming Uses, Structures and Lots

In general, a non-conforming use, structure or lot is a use, structure or lot that was lawful at one time but that does not now conform to present zoning requirements. Under present zoning requirements, limitations may apply to extending, enlarging or continuing the non-conformity and to altering and repairing non-conforming structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

If a variance has been granted or if uses, structures or lots are either non-conforming or illegal, the purchaser should consult with county zoning authorities as to possible limitations that may apply in situations such as those described above.

A purchaser may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure or lot.

	Conforming	Non-Conforming	Illegal
Uses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structures	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lot	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If a non-conforming use, structure or lot exists in this project, this is what will happen under existing laws or codes if the structure is damaged or destroyed:

1.15 Conversions

<p>Developer's statements regarding units that may be occupied for residential use and that have been in existence for five years or more.</p>	<p><input type="checkbox"/> Applicable <input checked="" type="checkbox"/> Not Applicable</p>
<p>Developer's statement, based upon a report prepared by a Hawaii-licensed architect or engineer, describing the present condition of all structural components and mechanical and electrical installations material to the use and enjoyment of the units:</p>	
<p>Developer's statement of the expected useful life of each item reported above:</p>	
<p>List of any outstanding notices of uncured violations of any building code or other county regulations:</p>	
<p>Estimated cost of curing any violations described above:</p>	

<p>Verified Statement from a County Official</p>	
<p>Regarding any converted structures in the project, attached as Exhibit ____ is a verified statement signed by an appropriate county official which states that either:</p>	
<p>(A) The structures are in compliance with all zoning and building ordinances and codes applicable to the project at the time it was built, and specifying, if applicable:</p> <ul style="list-style-type: none"> (i) Any variances or other permits that have been granted to achieve compliance; (ii) Whether the project contains any legal non-conforming uses or structures as a result of the adoption or amendment of any ordinances or codes; and (iii) Any violations of current zoning or building ordinances or codes and the conditions required to bring the structure into compliance; 	<p style="text-align: center;">or</p>
<p>(B) Based on the available information, the county official cannot make a determination with respect to the foregoing matters in (A) above.</p>	
<p>Other disclosures and information:</p>	

1.16 Project In Agricultural District

<p>Is the project in an agricultural district as designated by the land use laws of the State of Hawaii? If answer is "Yes", provide information below.</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable state and county land use laws? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is "No", provide explanation.</p>	
<p>Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable county real property tax laws? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If the answer is "No", provide explanation and state whether there are any penalties for noncompliance.</p>	
<p>Other disclosures and information:</p>	

1.17 Project with Assisted Living Facility

<p>Does the project contain any assisted living facility units subject to Section 321-11(10), HRS? If answer is "Yes", complete information below.</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>Licensing requirements and the impact of the requirements on the costs, operations, management and governance of the project.</p>	
<p>The nature and the scope of services to be provided.</p>	
<p>Additional costs, directly attributable to the services, to be included in the association's common expenses.</p>	
<p>The duration of the provision of the services.</p>	
<p>Other possible impacts on the project resulting from the provision of the services.</p>	
<p>Other disclosures and information.</p>	

2. PERSONS CONNECTED WITH THE PROJECT

2.1 Developer(s)	Name: ABKP Ventures LLC Business Address: 2235 Liliha Street, Honolulu, HI 96817 Business Phone Number : 294-9882 E-mail Address:
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).	Kenneth C. Y. Kwock, Member Bethany Y. Huang-Kwock, Member Quoc Phat Lieu, Member Annie K. Lieu, Member
2.2 Real Estate Broker	Name: Prudential Locations, LLC Business Address: 614 Kapahulu Ave., Hono. HI 96815 Business Phone Number: 554-6609 E-mail Address:
2.3 Escrow Depository	Name: Island Title Corporation Business Address: 1132 Bishop St. #400, Hono. HI 96813 Business Phone Number: 531-0261
2.4 General Contractor	Name: Kwock Konstruction LLC Business Address: 2235 Liliha Street, Honolulu, HI 96817 Business Phone Number: 294-9882
2.5 Condominium Managing Agent	Name: None. Self managed by the Association. Business Address: Business Phone Number:
2.6 Attorney for Developer	Name: Jennifer A. Aquino AAL ALC Business Address: 1188 Bishop St. #3009, Hono. HI 96813 Business Phone Number: 526-9400

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	October 5, 2009	2009-155942

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	October 5, 2009	2009-155943

Amendments to Bylaws of the Association of Unit Owners		
Land Court or Bureau of Conveyances	Date of Document	Document Number

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	4847
Dates of Recordation of Amendments to the Condominium Map:	

3.4 House Rules

The Board of Directors may adopt rules and regulations (commonly called "House Rules") to govern the use and operation of the common elements and limited common elements. House Rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais and requirements for keeping pets. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial House Rules are usually adopted by the Developer. Changes to House Rules do not need to be recorded to be effective.

The House Rules for this project:

Are Proposed	<input type="checkbox"/>	
Have Been Adopted and Date of Adoption	<input type="checkbox"/>	
Developer does not plan to adopt House Rules	<input checked="" type="checkbox"/>	

3.5 Changes to the Condominium Documents

Changes to Condominium Documents: Changes to the Declaration, Bylaws and Condominium Map are effective only if they are duly adopted and recorded. Where permitted, the minimum percentages of the common interest that must vote for or give written consent to changes to the Declaration, Bylaws and Condominium Map are set forth below. The percentages for any individual condominium project may be more than the minimum set by law if the Declaration or Bylaws for the project so provide.

Document	Minimum Set by Law	This Condominium
Declaration	67%	100%
Bylaws	67%	67%

3.6 Rights Reserved by the Developer to Make Changes to the Condominium Project or Condominium Documents

<input type="checkbox"/>	No rights have been reserved to the Developer to change the Declaration, Bylaws, Condominium Map or House Rules (if any).
<input checked="" type="checkbox"/>	Developer has reserved the right to change the Declaration, Bylaws, Condominium Map and House Rules (if any) and to add to or merge the project or to develop the project in one or more phases, and such rights are summarized as follows: See Exhibit F

4. CONDOMINIUM MANAGEMENT

4.1 Management of the Common Elements

Management of the Common Elements: The Association of Unit 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.	
The initial Condominium Managing Agent for this project is (check one):	
<input type="checkbox"/>	Not affiliated with the Developer
<input checked="" type="checkbox"/>	None (self-managed by the Association)
<input type="checkbox"/>	The Developer or an affiliate of the Developer
<input type="checkbox"/>	Other (explain)

4.2 Estimate of the Initial Maintenance Fees

Estimate of the Initial Maintenance Fees: The Association will make assessments against your unit 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 unit and the unit 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 <u>G</u> contains a breakdown of the estimated annual maintenance fees and the monthly estimated maintenance fee for each unit, certified to have been based on generally accepted accounting principles, with the Developer's statement as to when a unit owner shall become obligated to start paying the unit owner's share of the common expenses.

4.3 Utility Charges to be Included in the Maintenance Fee

If checked, the following utilities are included in the maintenance fee:	
<input type="checkbox"/>	Electricity for the common elements
<input type="checkbox"/>	Gas for the common elements
<input type="checkbox"/>	Water
<input type="checkbox"/>	Sewer
<input type="checkbox"/>	TV Cable
<input checked="" type="checkbox"/>	Other (specify) Water for fire sprinkler system, as used. See page 18 for further information.

4.4 Utilities to be Separately Billed to Unit Owner

If checked, the following utilities will be billed to each unit owner and are not included in the maintenance fee:	
<input checked="" type="checkbox"/>	Electricity for the Unit only
<input type="checkbox"/>	Gas for the Unit only
<input checked="" type="checkbox"/>	Water
<input checked="" type="checkbox"/>	Sewer
<input checked="" type="checkbox"/>	TV Cable
<input type="checkbox"/>	Other (specify)

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

<input checked="" type="checkbox"/>	Specimen Sales Contract Exhibit <u>H</u> contains a summary of the pertinent provisions of the sales contract. Including but not limited to any rights reserved by the Developer.
<input checked="" type="checkbox"/>	Escrow Agreement dated: October 5, 2009 Name of Escrow Company: Island Title Corporation Exhibit <u>I</u> contains a summary of the pertinent provisions of the escrow agreement.
<input type="checkbox"/>	Other:

5.2 Sales to Owner-Occupants

If this project contains three or more residential units, the Developer shall designate at least fifty percent (50%) of the units for sale to Owner-Occupants.

<input type="checkbox"/>	The sales of units in this project are subject to the Owner-Occupant requirements of Chapter 514B.
<input type="checkbox"/>	Developer has designated the units for sale to Owner-Occupants in this report. See Exhibit ____.
<input type="checkbox"/>	Developer has or will designate the units for sale to Owner-Occupants by publication.

5.3 Blanket Liens

Blanket Liens: A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project or more than one unit that secures some type of monetary debt (such as a loan) or other obligation. Blanket liens (except for improvement district or utility assessments) must be released as to a unit before the developer conveys the unit to a purchaser. The purchaser's interest will be affected if the developer defaults and the lien is foreclosed prior to conveying the unit to the purchaser.

<input type="checkbox"/>	There are <u>no blanket liens</u> affecting title to the individual units.
<input checked="" type="checkbox"/>	There are <u>blanket liens</u> that may affect title to the individual units.

<u>Type of Lien</u>	Effect on Purchaser's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance
Mortgage dated Jan. 8, 2008 (see Exhibit E for further information)	Purchaser's interest may be terminated and Purchaser may be entitled to a refund, less any escrow cancellation fees.

5.4 Construction Warranties

Construction Warranties: Warranties for individual units and the common elements, including the beginning and ending dates for each warranty (or the method of calculating them), are as set forth below:
Building and Other Improvements: Units will be sold "as is". Construction warranties, if any, will be transferred to the new buyer at closing.
Appliances: Units will be sold "as is". Manufacturers warranties, if any, will be transferred to the new buyer at closing.

5.5 Status of Construction, Date of Completion or Estimated Date of Completion

Status of Construction: Construction was completed in August, 2009.
Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.
Completion Deadline for any unit not yet constructed, as set forth in the sales contract: n/a
Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract: n/a

5.6 Developer's Use of Purchaser Deposits to Pay for Project Construction Costs Before Closing or Conveyance

The Developer is required to deposit all moneys paid by purchasers in trust under a written escrow agreement with a Hawaii licensed escrow depository. Escrow shall not disburse purchaser deposits to the Developer or on behalf of the Developer prior to closing, except if a sales contract is canceled or if Developer has met certain requirements, which are described below.

5.6.1 Purchaser Deposits Will Not Be Disbursed Before Closing or Conveyance

<input type="checkbox"/>	<p>The Developer hereby declares by checking the box to the left that it shall use its own funds to complete the construction of the condominium project by the date indicated in Section 5.5 of this report, and the Developer, pursuant to its own analysis and calculations, certifies that it has sufficient funds to complete the construction of the condominium project.</p> <p><i>If this box is checked, Section 5.6.2, which follows below, will not be applicable to the project.</i></p>
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5.6.2 Purchaser Deposits Will Be Disbursed Before Closing

Hawaii law provides that, if certain statutory requirements are met, purchaser deposits in escrow under a binding sales contract may be used before closing to pay for certain project costs. For this project, the Developer indicates that purchaser deposits may be used for the following purposes (check applicable box):	
<input type="checkbox"/>	For new construction: to pay for project construction costs described in the Developer's budget and approved by the Developer's lender or an otherwise qualified, financially disinterested person; or
<input type="checkbox"/>	For conversions: to pay for repairs necessary to cure violations of county zoning and building ordinances and codes, for architectural, engineering, finance and legal fees, and for other incidental expenses.

In connection with the use of purchaser deposits (check Box A or Box B):

<p>Box A</p> <p><input type="checkbox"/></p>	<p>The Developer has submitted all information and documents required by law and the Commission prior to the disbursement of purchaser deposits before closing. This means that the Developer may use such deposits before closing. If the Developer decides not to use purchaser deposits before closing, the Developer does not need to amend this report.</p> <p>If Box A is checked, you should read and carefully consider the following notice, which is required by law:</p> <p><u>Important Notice Regarding Your Deposits:</u> Deposits that you make under your sales contract for the purchase of the unit may be disbursed before closing of your purchase to pay for project costs, construction costs, project architectural, engineering, finance, and legal fees, and other incidental expenses of the project. While the developer has submitted satisfactory evidence that the project should be completed, it is possible that the project may not be completed. If your deposits are disbursed to pay project costs and the project is not completed, there is a risk that your deposits will not be refunded to you. You should carefully consider this risk in deciding whether to proceed with your purchase.</p>
<p>Box B</p> <p><input type="checkbox"/></p>	<p>The Developer has <u>not</u> submitted all information and documents required by law and the Commission, and, until all such information and documents are submitted, thus, the Developer cannot use purchaser deposits.</p> <p>If the Developer later submits all information and documents required by law and the Commission for the use of purchaser deposits, then the Developer must provide an amendment to this report or an amended developer's public report to each purchaser who has signed a sales contract. At such time, the <u>Important Notice Regarding Your Deposits</u> set forth immediately above will apply to all purchasers and will be restated in the amendment to this report or an amended developer's public report. When an effective date for such an amendment or an amended developer's public report is issued, <u>you will not have the right to rescind or cancel the sales contract by reason of such submission and amendment.</u> (This, however, does not affect your right to rescind for material changes or any other right you may have to rescind or cancel the sales contract, as described in Section 5.8 below.) If the Developer decides not to use purchaser deposits before closing, the Developer does not need to amend this report.</p> <p>You should understand that, although the <u>Important Notice Regarding Your Deposits</u> set forth above does not currently apply to you, it might apply to you in the future, and, therefore, you should read and carefully consider it now to ensure that you understand the risk involved in deciding whether to proceed with your purchase.</p>

Material House Bond. If the Developer has submitted to the Commission a completion or performance bond issued by a material house instead of a surety as part of the information provided prior to the use of purchaser deposits prior to closing or conveyance of a unit, the Developer shall disclose the same below and disclose the impact of any restrictions on the Developer's use of purchaser deposits.

5.7 Rights Under the Sales Contract

Before signing the sales contract, prospective purchasers should carefully review all documents relating to the project. These include but are not limited to the documents listed below. Items 2, 3 and 4 are made a part of this public report, as well as Item 5, if any, and are being delivered to you with this report.

1.	Developer's Public Report
2.	Declaration of Condominium Property Regime (and any amendments)
3.	Bylaws of the Association of Unit Owners (and any amendments)
4.	Condominium Map (and any amendments)
5.	House Rules, if any
6.	Escrow Agreement
7.	Hawaii's Condominium Property Act (Chapter 514B, HRS, as amended) and Hawaii Administrative Rules (Chapter 16-107, adopted by the Real Estate Commission, as amended), provided that rules and regulations under Chapter 514B have not yet been adopted.
8.	Other: Declaration of Restrictive Covenant dated April 28, 2008, recorded as Document No. 2008-067464

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 514B, HRS) and the Administrative Rules (Chapter 107, HAR), are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov

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

5.8 Purchaser's Right to Cancel or Rescind a Sales Contract

A purchaser's right to cancel a sales contract or to rescind a sales contract may arise under varying circumstances. In the sections below, some circumstances that will give rise to a purchaser's right to cancel or rescind are described, together with what a purchaser must do if the purchaser wishes to exercise any of the rights.

5.8.1 When a Sales Contract becomes Binding and Purchaser's 30-Day Right to Cancel a Sales Contract

A sales contract signed by a purchaser and the developer will not become binding on a purchaser or the Developer until the following events have taken place:

- (1) The purchaser has signed the sales contract.
- (2) The Developer has delivered to the purchaser a true copy of the developer's public report with an effective date issued by the Commission, together with all amendments to the report as of the date of delivery, and the project's recorded Declaration and Bylaws, House Rules (if any), the Condominium Map and any amendments to them to date (all of which are a part of the developer's public report). If it is impracticable to include a letter-sized Condominium Map, the Developer must provide written notice of an opportunity to examine the Condominium Map.
- (3) The Developer has delivered to the purchaser a notice of the purchaser's 30-day cancellation right on a form prescribed by the Commission.
- (4) The purchaser does at least one of the following:
 - (a) Waives the purchaser's right to cancel the sales contract within 30 days from receipt of the notice of the purchaser's 30-day cancellation right; or

(b) Allows the 30-day cancellation period to expire without exercising the right to cancel; or

(c) Closes the purchase of the unit before the 30-day cancellation period expires.

The purchaser or the Developer may cancel the sales contract at any time during the 30-day cancellation period, and the sales contract will be canceled and the purchaser's deposits returned to the purchaser, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.

5.8.2 Right to Cancel a Sales Contract if Completion Deadline Is Missed

In addition to the purchaser's 30-day cancellation right described in Section 5.8.1 above, when a sales contract is signed before completion of construction of a project, the purchaser will have the right to cancel if the unit is not completed by certain deadlines. In conversion projects, there must be a deadline for completion of any required repairs. Every sales contract shall contain an agreement of the Developer that the completion of construction shall occur on or before the completion deadline, and that completion deadline is set forth in this report in Section 5.5. The sales contract shall provide that the purchaser may cancel the sales contract at any time after the specified completion deadline, if completion of construction does not occur on or before the completion deadline, as the same may have been extended. Upon a cancellation, the purchaser's deposits shall be refunded, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.00.

5.8.3 Purchaser's Right to Rescind a Binding Sales Contract After a Material Change

If a "material change" in a project occurs after a purchaser has signed a sales contract that has become binding, the purchaser will have a 30-day right to rescind after notification and description of the material change. A material change is defined in the Condominium Property Act to be 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 purchaser will be informed of the material change by the developer on a form prescribed by the Commission containing a description of the material change.

After notice of the material change, the purchaser may waive the right to rescind by:

- (1) Checking the waiver box on the rescission form; or
- (2) Letting the 30-day rescission period expire, without taking any action to rescind; or
- (3) Closing the purchase of the unit before the 30-day rescission period expires.

The rescission form must be signed by all purchasers of the affected unit and delivered to the developer no later than midnight of the 30th calendar day after the purchasers received the rescission form from the developer. Purchasers who validly exercise the right of rescission shall be entitled to a prompt and full refund of any moneys paid.

A rescission right shall not apply in the event of any additions, deletions, modifications and reservations including, without limitation, the merger or addition or phasing of a project, made pursuant to the terms of the project's Declaration.

These provisions shall not preclude a purchaser from exercising any rescission rights pursuant to a contract for the sale of a unit or any applicable common law remedies.

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

HAZARDOUS MATERIALS: The developer neither prepared nor commissioned a Phase 1 Environmental Site Assessment and makes no representations or warranties whatsoever. The developer has made no independent investigation as to asbestos or other hazardous substances in the units or in, under or around the Project, including but not limited to, radioactive materials, organic compounds known as polychlorinated biphenyls, chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances, and any and all other substances or materials defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials" or "toxic substances" under, or for the purposes of, hazardous materials laws. The developer will not correct any defects in the units or in the Project or anything installed or contained therein and Buyer expressly releases the developer from any liability to Buyer if any hazardous materials are discovered.

FIRE SPRINKLER SYSTEM: The units are equipped with a single fire sprinkler system serviced by one water meter. The utility company has indicated that the units will only be charged for water as used. If the fire sprinkler system is used, the owner of the Unit(s) using the system will be responsible for paying for the water charges resulting from the fire sprinkler system.

DEVELOPER'S ADDITIONAL DISCLOSURES: Disclosure is made that one of the members of the developer, Kenneth C. Y. Kwock, is also the sole member of Kwock Konstruktion LLC, the general contractor for the project.

SEWER LINE LOCATION. Disclosure is made that the sewer line runs under Unit 2838.

DISCLOSURES APPLICABLE TO NEW HOME OR DWELLING WITH NEW CONSTRUCTION: Prospective buyers are made aware of the following: CHAPTER 672E OF THE HAWAII REVISED STATUTES 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.

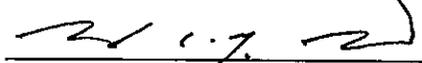
DECLARATION OF RESTRICTIVE COVENANT. The property is subject to restrictive covenants dated April 28, 2008, and recorded in the Bureau as Document No. 2008-067464. Among other things, the covenants provide that the approved 2-story structure shall only be placed in 2-family detached dwelling use, and no portion shall be converted to a separate dwelling or lodging unit. A copy of the Declaration of Restrictive Covenants is on file with the Real Estate Commission and is available for inspection with the Developer. Prospective purchasers are advised to carefully review the Declaration of Restrictive Covenants.

The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project conforms 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.

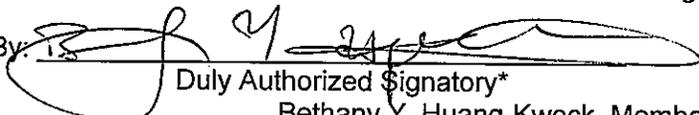
For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report, 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 and the exhibits attached to this report 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 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 at least 30 days prior to the anniversary date of the effective date of this report.

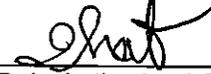
ABKP VENTURES LLC
Printed Name of Developer

By:  OCT 05 2009
Duly Authorized Signatory* Date

Kenneth C. Y. Kwok, Member
Printed Name & Title of Person Signing Above

By:  OCT 05 2009
Duly Authorized Signatory* Date

Bethany Y. Huang-Kwok, Member
Printed Name & Title of Person Signing Above

By:  OCT 05 2009
Duly Authorized Signatory* Date

Quoc Phat Lieu, Member
Printed Name & Title of Person Signing Above

By:  OCT 05 2009
Duly Authorized Signatory* Date

Annie K. Lieu, Member
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; 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.**

EXHIBIT A

BOUNDARIES AND DESCRIPTION OF THE UNITS

Section A.1 of the Declaration states that the project consists of a duplex with two (2) separate and distinct freehold estates.

The Units are deemed to include the entire structure and all improvements located therein, and are bounded by and including the decorated or finished surfaces of the exterior of the perimeter walls, including all exterior doors and windows, by the exterior surfaces of the respective roofs thereof, and inclusive of the floor and ceiling of each of Unit, together with any entries, porches, steps, stairs, balconies, lanais, decks, garages, or other improvements physically attached to each Unit. Notwithstanding the foregoing, the Units are not deemed to include the unfinished surface of that certain common wall located between the Units, but exclusive of the exterior decorated surface of said common wall located within the interior of each Unit, which interior decorated surface is deemed a part of each Unit.

(a) Unit 2836 contains two-stories in which there are two (2) Bedrooms, two (2) Baths, Family room with a Bar, a Covered Entry, a Covered Landing, and the Garage on the ground floor level. The second floor contains three (3) bedrooms, two (2) baths, a Kitchen, a Dining area, and a Living area. Unit 2836 contains a net living area of approximately 2,790.64 square feet and the Garage for two (2) cars contains approximately 460 square feet. The Covered Entry contains approximately 67.50 square feet and the Covered Landing contains approximately 32.00 square feet, all as shown on the Condominium Map.

(b) Unit 2838 contains two-stories in which there are two (2) Bedrooms, two (2) Baths, Family room with a Bar, a Covered Landing, and the Garage on the ground floor level. The second floor contains three (3) bedrooms, two (2) baths, a Kitchen, a Living/Dining area, and a Covered Balcony. Unit 2838 contains a net living area of approximately 2,751.28 square feet and the Garage for two (2) cars contains approximately 480 square feet. The Covered Balcony contains approximately 64.00 square feet and the Covered Landing contains approximately 32.00 square feet, all as shown on the Condominium Map.

Each Unit shall also include all pipes, wires, conduits, and other utility and service lines contained wholly within such Unit and which are utilized exclusively by and serve only such Unit.

EXHIBIT B

PERMITTED ALTERATIONS TO THE UNITS

Section L of the Declaration provides that no work shall be done to the Units, the limited common elements appurtenant thereto, or any other part of the Project, by any owner of a Unit or any other person, which could jeopardize the soundness or safety of the Project, reduce the value thereof, impair any easement, as reasonably determined by the Board. No Unit owner may excavate a basement or cellar, without first obtaining: i) the written consent of sixty-seven percent (67%) of the Unit owners, ii) consent of all owners whose Units and/or limited common elements are directly affected thereby, and iii) the approval of the Board, which shall not be unreasonably withheld. Except as otherwise provided by law, all other additions to or alterations of any Unit or its appurtenant limited common elements by the owner of such Unit shall be permitted without restriction, provided that the alteration or addition shall not affect the common elements, the other Unit, or the limited common elements appurtenant to the other Unit, and the owner or other person making such additions or alterations shall comply strictly with all applicable laws, ordinances, rules and regulations of any governmental entity, and shall also obtain all necessary permits, at such owner or person's sole expense.

In addition to the foregoing limitations, no owner shall also be allowed, without the express written consent of the other owners, to construct any addition or alteration which would cause his or her Unit to exceed the proportionate share of the maximum allowable floor area and/or buildable area for the lot. Said proportionate share shall be equal to the maximum floor area for the lot multiplied by the percentage of common interest in the Project appurtenant to such Unit.

EXHIBIT C

COMMON ELEMENTS

Section A.2 of the Declaration provides that common elements shall consist of all portions of the Project except the Units described in Section A.1 of the Declaration, and shall specifically include, but not be limited to:

- (a) The Land in fee simple.
- (b) That certain Common Element driveway consisting of 96 square feet, as shown on the Condominium Map, and providing vehicular and pedestrian access to and from the Units and Booth Road.
- (c) That certain common wall located between and separating the Units as shown on the Condominium Map, but exclusive of the interior decorated surface located within each Unit.
- (d) The water meter for the fire sprinkler system servicing both Units and located within the limited common element area appurtenant to Unit 2836 defined in Section A.3(a), of the Declaration.
- (e) All pipes, wires, conduits, and other utility and service lines which are utilized for or serve both Units.
- (f) Any and all other apparatus and installations of common use, and all other parts of the Project necessary or convenient to its existence, maintenance, and safety, or normally in common use.

EXHIBIT D

LIMITED COMMON ELEMENTS

Section A.3 of the Declaration provides that certain parts of the common elements are hereby set aside and reserved for the exclusive use of the Units and shall constitute limited common elements appurtenant thereto. Each Unit shall have an exclusive easement for the use of the limited common elements appurtenant thereto, except as otherwise provided herein. The cost of maintenance, repair, upkeep, and replacement of each limited common element shall be assessed to the owner of the Unit to which such limited common element is appurtenant. The limited common elements shall be appurtenant to each of the Units as follows:

(a) That certain 3,221 square feet, more or less, of the real property of the Project which includes the real property upon which Unit 2836 is situated, as shown on said Condominium Map, inclusive of the airspace located above such area, and also inclusive of all walls, sidewalks, paved areas, yard or landscaped areas, and driveways located within said area, shall constitute a limited common element appurtenant to and for the exclusive use of Unit 2836.

(b) That certain 4,973 square feet, more or less, of real property of the Project which includes the real property upon which Unit 2838 is situated, as shown on said Condominium Map, inclusive of the airspace located above such area, and also inclusive of all walls, sidewalks, paved areas, yard or landscaped areas, and driveways located within said area, shall constitute a limited common element appurtenant to and for the exclusive use of Unit 2838.

(c) Each Unit shall have appurtenant thereto at least three (3) off-street parking spaces, two (2) of which are located within the Garage appurtenant to each Unit and one (1) of which is located within the limited common element area appurtenant to said Unit as shown on the Condominium Map.

(d) All pipes, wires, conduits, and other utility and service lines not contained within a Unit but used by and servicing only one (1) Unit shall be a limited common element appurtenant to and for the exclusive use of the Unit using and serviced exclusively by such pipes, wires, conduits, and other utility and service lines.

EXHIBIT E

ENCUMBRANCES AGAINST TITLE

1. For real property taxes due and owing, reference is made to the Budget And Fiscal Services, Real Property Assessment Division, City And County Of Honolulu.
2. Title to all minerals and metallic mines reserved to the State of Hawaii.
3. EASEMENT/SETBACK/ENCROACH (survey/doc)

Existing improvement(s), disclosed by the surveyor's map and/or report dated December 10, 2007 , prepared by Jaime F. Alimboyoguen , Licensed Professional Land Surveyor, Certificate No. 8216 , are as follows:

- a. Concrete curb (A) with wire fence on subject Lot 23 extends from 0.0 feet to 1.7 feet to 1.6 feet into Booth Road. Its end also extends approximately 0.5 feet into Lot 24.
 - b. Concrete curb (B) with wire fence on subject Lot 23 extends from 0.5 feet to 1.2 feet into Booth Road.
4. A mortgage to secure an original principal indebtedness of \$572,000.00, and any other amounts or obligations secured thereby.
Dated: January 08, 2008
Mortgagor: Kenneth Chu Yum Kwock, husband of Bethany Yongmei Huang-Kwock, and Quoc Phat Lieu, husband of Annie Kwong-Lieu
Mortgagee: Mortgage Electronic Registration Systems, Inc., solely as nominee for IndyMac Bank, F.S.B., a Federally Chartered Savings Bank, a Federal Savings Bank, its successors and assigns
Recorded January 11, 2008 as Regular System Document No. 2008-004501 of Official Records.
 5. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Declaration of Restrictive Covenant recorded April 29, 2008 as Regular System Document No. 2008-067464 of Official Records.
 5. Declaration Of Condominium Property Regime Of 2836 & 2838 Booth Road, dated October 5, 2009, filed as Document No. 2009-155942.

Condominium Map No. 4847, filed in the Bureau Of Conveyances of the State of Hawaii.
 6. By-Laws Of The Association Of Unit Owners Of 2836 & 2838 Booth Road, dated October 5, 2009, filed as Document No. 2009-155943.

EXHIBIT F

DEVELOPER'S RESERVED RIGHTS TO CHANGE PROJECT & DOCUMENTS

1. Section C of the Declaration provides that at any time prior to the closing of the last sale of a Unit in the Project owned by the Developer, the Developer and/or Fee Owner has reserved the right to: (1) to grant easements over, across, and under the common elements, including, without limitation, easements for utilities, sanitary and storm sewers, cable television, walkways, roadways and rights-of-way, and (2) to relocate or realign any existing easements and rights-of-way over, across, and under the common elements, including, without limitation, any existing utilities, sanitary and sewer lines, and cable television lines, and connect same, over, across, and under the common elements, provided that such easements and such relocations and connections of lines shall not materially impair or interfere with the use of any Unit.

2. Section M of the Declaration provides that notwithstanding the sale and conveyance of any Unit in the Project, while the Fee Owner and/or Developer retains any interest in the Project, the Developer, with the consent of the Fee Owner, may, without the consent or joinder of any Unit owner, lienholder thereof, or other person or entity, amend the Declaration, the By-Laws, and/or the Condominium Map to effect any changes or amendments required by law, any title insurance company, or any institutional mortgagee, or as may be required by any governmental or quasi-governmental agency. Each and every party acquiring an interest in the Project, shall, by virtue of such acquisition, consent to such amendments by the Developer, and agrees to execute and deliver such documents and instruments and do all such things necessary and/or convenient to effect the same, and hereby appoints the Developer and its assigns as his or her attorney-in-fact, with full power of substitution to execute, deliver and record such documents and instruments and to do such things on his or her behalf, which grant of such power, being coupled with an interest, is irrevocable for the term of such reserved rights and shall not be affected by any disability of the party or parties.

In addition, at anytime prior to the first recording in the Bureau of Conveyances and/or Office of the Assistant Registrar of the Land Court, State of Hawaii, as the case may be, of a conveyance or transfer of a Unit in the Project to any person other than the Developer, the Developer may amend the Declaration, and any of the Exhibits thereto, the By-Laws, and/or the Condominium Map in any manner, without the consent of any purchaser or any other party. No amendment to the Declaration and/or the By-Laws which adversely impacts or negates, or attempts to negate any of the rights reserved by the Developer shall be valid without the expressed written consent of the Developer, Developer's successors and assigns, and contained in said amendment.

EXHIBIT G

ESTIMATE OF INITIAL MAINTENANCE FEES

Estimate of Initial Maintenance Fees:

<u>Unit</u>	<u>Monthly Fee x 12 months = Yearly Total</u>
Unit 2836	0.00
Unit 2838	0.00

* NOTE: Utilities (including electricity and water/sewer) for the Units are separately metered. No fees are being collected at this time for repair and maintenance of the common elements. Repair and maintenance of the common elements, including the Common Element driveway, the common wall between the Units, and any pipes, wires and conduits that may serve both Units, will be charged to the owners as a common expense by the Board as needed. Water charges for the shared fire sprinkler system will be charged to the Unit owner(s) based on usage.

The Developer has not conducted a reserve study in accordance with Section 514B-148, Hawaii Revised Statutes, and the replacement reserve rules, Subchapter 5, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

Estimate of Maintenance Fee Disbursements:

Monthly Fee x 12 months = Yearly Total

Utilities and Services

Air Conditioning
Electricity
 [] common elements only
 [] common elements and apartments

Elevator
Gas
 [] common elements only
 [] common elements and apartments
Refuse Collection
Telephone
Water

Maintenance, Repairs and Supplies

Building
Grounds

Management

Management Fee
Payroll and Payroll Taxes
Office Expenses

Insurance

Reserves(*)

Taxes and Government Assessments

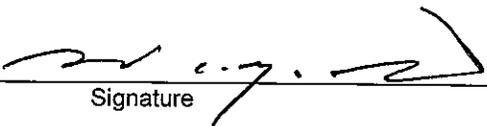
Audit Fees

Other

TOTAL

\$ 0.00

I, KENNETY C. Y. KWOCK, the Member of ABKP VENTURES LLC, as Developer, for the "2836 & 2838 BOOTH ROAD" condominium project, hereby certifies that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.



Signature

OCT 05 2009

Date

EXHIBIT H - SUMMARY OF SALES CONTRACT

The specimen Sales Contract on file with the Real Estate Commission consists of the Hawaii Association of Realtors Standard Form Purchase Contract, together with attached Addenda. The Purchase Contract contains, among other things, the following provisions:

1. Risk of Loss and Insurance. Risk of loss passes to Buyer upon closing or possession, whichever occurs sooner.
2. Time is of the Essence/Default. Time is of the essence and the closing date may not be extended without Buyer and Seller agreeing in writing. In the event Buyer fails to perform Buyer's obligations under the Sales Contract, Seller may terminate the Sales Contract and (a) bring an action for damages for breach of contract, or (b) retain the initial deposit and all additional deposits provided by Buyer as liquidated damages, and the Buyer shall be responsible for any costs incurred in accordance with the Sales Contract.
3. Construction Warranties. It is expressly understood and agreed by and between Seller and Buyer that Seller is selling the property in its "as is", "where is" condition, without any warranties, expressed or implied. Any construction or manufacturer's warranties, if any, will be transferred to the Buyer at closing.
4. Existing "As Is" Condition. Buyer agrees the Unit is being purchased in its "AS IS" condition, without any warranties or representations, expressed or implied. Buyer acknowledges that Buyer will be given an opportunity to inspect the Unit and by closing on the sale of the Unit, Buyer accepts the Unit in its "AS IS" condition as provided for herein.
5. Reserved Rights and Restrictions Regarding Alteration of the Units. Section L of the Declaration provides that Unit owner may excavate a basement or cellar, without first obtaining: i) the written consent of sixty-seven percent (67%) of the Unit owners, ii) consent of all owners whose Units and/or limited common elements are directly affected thereby, and iii) the approval of the Board, which shall not be unreasonably withheld. Except as otherwise provided by law, all other additions to or alterations of any Unit or its appurtenant limited common elements by the owner of such Unit shall be permitted without restriction, provided that the owner or other person making such additions or alterations shall comply strictly with all applicable laws, ordinances, rules and regulations of any governmental entity, and shall also obtain all necessary permits, at such owner or person's sole expense. In addition to the foregoing limitations, no owner shall also be allowed, without the express written consent of the other owners, to construct any addition or alteration which would cause his or her Unit to exceed the proportionate share of the maximum allowable floor area and/or buildable area for the lot. Said proportionate share shall be equal to the maximum floor area for the lot multiplied by the percentage of common interest in the Project appurtenant to such Unit.

SELLER MAKES NO WARRANTIES OR REPRESENTATIONS WITH RESPECT TO BUYER'S ABILITY TO USE THE UNIT FOR ANY PARTICULAR PURPOSE. IF BUYER INTENDS TO IMPROVE OR MODIFY THE UNIT, BUYER WILL BE REQUIRED TO COMPLY WITH ALL APPLICABLE BUILDING AND ZONING CODES, LAND USE LAWS, AND OTHER COUNTY LAWS AND ORDINANCE. BUYER IS URGED TO CARFULLY REVIEW THE LAND USE LAWS, AND ALL OTHER APPLICABLE COUNTY ORDINANCES AND REGULATIONS WHICH MAY AFFECT THE UNIT, WITH BUYER'S ARCHITECT, PROFESSIONAL BUILDER, OR OTHER PROFESSIONAL CONSULTANT, TO DETERMINE WHETHER THE LAND USE LAWS AND ALL OTHER

APPLICABLE COUNTY ORDINANCES MAY AFFECT BUYER'S INTENDED USE OF THE UNIT.

6. Mediation And Arbitration. If any dispute or claim in law or equity arises out of this Agreement, and Buyer and Seller are unable to resolve the dispute themselves, Buyer and Seller agree in good faith to attempt to settle such dispute or claim by mediation under the Commercial Mediation rules of the American Arbitration Association. If such mediation is not successful in resolving such dispute or claim, then such dispute or claim shall be decided by a neutral binding arbitration before a single arbitrator in accordance with the Commercial Arbitration rules of the American Arbitration Association. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitrator may award reasonable attorney's fees and costs to the prevailing party.

7. Developer's Public Report; Buyer's Right to Cancel or Rescind The Agreement. The Developer's Public Report for the Project has been issued by the Real Estate Commission. Buyer shall receive a copy of that document along with a Receipt For Developer's Public Report (the "Receipt") and a Notice Of Right To Cancel Sales Contract (the "Notice"). Buyer has the right to cancel the Sales Contract under the following conditions:
 - i) At any time within thirty (30) days following the date the Developer's Public Report is delivered to Buyer and the date that the Buyer signs the Sales Contract. If Buyer so cancels this Agreement, within the thirty (30) day period, Buyer will be entitled to receive a refund of any deposits, less any escrow cancellation fees and other costs up to \$250.00. If Buyer waives Buyer's right to cancel by checking the waiver box on the Notice, and executes and returns the Receipt and Notice within thirty (30) days after delivery to Buyer, this Agreement shall become a binding obligation on both parties immediately upon the return thereof. If Buyer does not return the Receipt and Notice within said thirty (30) day period, or if the Unit is conveyed to Buyer prior to expiration of that thirty (30) day period, then Buyer shall be deemed to have accepted for the Developer's Public Report and to have waived Buyer's right to cancel, thereby causing this Agreement to become a binding obligation on both parties; and
 - ii) Buyer shall have a thirty (30) day right to rescind this Agreement if there is a material change to the Project which directly, substantially and adversely affects the use or value of Buyer's Unit, the limited common elements appurtenant to the Unit, or the amenities in the Project available for Buyer's use. Seller shall deliver to Buyer a description of the material change and Buyer may waive Buyer's rescission right by either (a) checking the waiver box on the option to rescind, signing it and returning it to Seller; (b) letting the thirty (30) day rescission period expire without taking any action to rescind this Agreement; or (c) closing on the purchase of the Unit before the thirty (30) day rescission period expires. In order to be valid, the rescission form provided for herein must be signed by all Buyers and postmarked to Seller no later than midnight on the thirtieth (30th) calendar day after the date Buyer received the rescission form from Seller. If Buyer's rescission is valid, Buyer shall be entitled to a prompt and full refund of any deposits made by Buyer.

8. Disclosures Applicable to New Home or Dwelling with New Construction. Buyer is made aware of the following: CHAPTER 672E OF THE HAWAII REVISED STATUTES 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.

NOTE: This Exhibit contains only a brief description of some of the terms contained in the Sales Contract. Buyer is advised to carefully review the entire Sales Contract and all addendum and appendixes attached to the Sales Contract and become familiar with the terms and conditions contained therein. The Sales Contract is a legally binding document and Buyer is advised to seek independent legal or professional advice.

Page 3 and End of EXHIBIT "H"

EXHIBIT I - SUMMARY OF ESCROW AGREEMENT

An escrow agreement (hereinafter called the "Escrow Agreement") detailing the manner in which purchasers' funds are to be handled, has been executed and a copy thereof has been filed with the Commission. The Escrow Agent is ISLAND TITLE CORPORATION (hereinafter referred to as "Escrow"). The escrow agreement, among other things, contains the following provisions:

1. Payment of Funds to Escrow. As and when Developer shall enter into a sales contract for the conveyance of a unit in the Project, it shall require all payments shall be promptly made to Escrow, and Developer shall deliver an executed copy of such sales contract to Escrow. Each sales contract shall contain the names and addresses of the purchasers and shall promptly pay over to Escrow all monies received by Developer from or on behalf of any purchaser.

2. Disbursement of Purchaser's Funds. Escrow shall make no disbursements of funds or proceeds, except as provided by way of refund as provided in the escrow agreement or until purchaser's deed is recorded in the Bureau of Conveyances.

3. Return of Purchaser's Funds and Documents.

(a) Cancellation, Termination or Rescission of Sales Contract. Unless otherwise provided in this Agreement, a purchaser shall be entitled to a return of such purchaser's funds held in escrow under a sales contract, and Escrow shall pay such funds to such purchaser, if any one of the following has occurred: (1) Developer and purchaser shall have requested Escrow in writing to return to purchaser the funds of purchaser held hereunder by Escrow; or (2) Developer shall have notified Escrow of Developer's exercise of an option to cancel the sales contract pursuant to any right of cancellation provided therein or otherwise available to Developer; or (3) The purchaser shall have notified Escrow of purchaser's exercise of purchaser's right to cancel or terminate the sales contract pursuant to Section 514B-90, Hawaii Revised Statutes; or (4) The purchaser shall have notified Escrow of purchaser's exercise of purchaser's right to rescind the sales contract pursuant to Section 514B-87, Hawaii Revised Statutes.

(b) Refund of Purchaser's Deposit; Cancellation Fee. (1) In the event Escrow receives notice of cancellation or termination of the sales contract pursuant to any of the conditions above, Escrow shall return said funds to purchaser, and return the sales contract to the Developer. Upon the cancellation of any sales contract, Escrow shall be entitled to a cancellation fee as set forth in the agreement.

4. Closing. Upon receipt of the following, Escrow may close the transaction:

- (a) apartment deed in recordable form executed by Developer;
- (b) full amount of purchase price as stated in the sales contract;
- (c) any mortgage securing payment by the purchaser of all or a part of the purchase price;
- (d) purchaser's share of closing costs;
- (e) any additional sums to be paid by purchaser under the sales contract;
- (f) any release or partial releases of any mortgage, financing statement or other encumbrance affecting the unit.

NOTE: This Exhibit contains a only a brief description of some of the terms and conditions contained in the Escrow Agreement. Buyer is advised to carefully review the entire Escrow Agreement and become familiar with the terms and conditions contained therein.

End of EXHIBIT "I"