AMENDMENT 1 TO
DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM

CONDOMINIUM PROJECT NAME:	LAULANI III, PHASE 7
PROJECT ADDRESS:	91-1001 Keaunui Drive Ewa Beach, Hawaii 96706
REGISTRATION NUMBER:	6950
EFFECTIVE DATE OF REPORT:	May 3, 2010
THIS AMENDMENT:	☒ Must be read together with ☐ Developer's Public Report dated March 18, 2010 ☐ Amended Report dated _____ ☐ Supersedes all prior amendments: Includes all prior amendment(s) and must be read together with ☐ Developer's Public Report dated _____ ☐ Amended Report dated _____
DEVELOPER(S):	Gentry Homes, Ltd.

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

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 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

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):

Island Title Corporation recently notified Developer that they will cease operation as of May 14, 2010 and will be consolidated with First American Title Company, Inc. As a result, the Escrow Agreement with Island Title Corporation was assigned to First American Title Company, Inc. as of April 14, 2010. None of the terms of the Escrow Agreement were changed.

Item 2.3 on page 9:	The Escrow Depository has been changed to:
Name:	First American Title Company, Inc.
Business Address:	1177 Kapiolani Boulevard Honolulu, Hawaii 96814
Business Phone Number:	808-536-3866

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Changes continued:

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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.

GENTRY HOMES, LTD.
Printed Name of Developer

Duly Authorized Signatory*

April 16, 2010
Date

DAWN SUYENAGA, Vice President/Secretary
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.**

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2. PERSONS CONNECTED WITH THE PROJECT

2.1 Developer(s)	Name: GENTRY HOMES, LTD. Business Address: 560 N. Nimitz Hwy., Suite 210 Honolulu, Hawaii 96817 Business Phone Number : 808-599-5558 E-mail Address: www.gentryhawaii.com
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).	Robert W. Brant -- President/CEO Toshimasa Hosoda -- Senior Vice President -- Planning John Shaw -- Senior Vice President -- Architecture Dawn Suyenaga -- Vice President/Secretary Michael J. Brant -- Vice President -- Engineering Richard N. Hobson -- Vice President -- Sales and Marketing Quentin Machida -- Vice President Victoria Slovak -- Treasurer
2.2 Real Estate Broker	Name: Gentry Homes, Ltd. Business Address: 560 N. Nimitz Hwy., Suite 210 Honolulu, Hawaii 96817 Business Phone Number: 808-599-5558 E-mail Address: www.gentryhawaii.com
2.3 Escrow Depository	Name: First American Title Company, Inc. Business Address: 1177 Kapiolani Boulevard Honolulu, Hawaii 96814 Business Phone Number: 808-536-3866
2.4 General Contractor	Name: Gentry Builders, LLC Business Address: 560 N. Nimitz Hwy., Suite 210 Honolulu, Hawaii 96817 Business Phone Number: 808-599-5558
2.5 Condominium Managing Agent	Name: Hawaiiana Management Company, Ltd. Business Address: 711 Kapiolani Blvd., Suite 700 Honolulu, Hawaii 96813 Business Phone Number: 808-593-9100
2.6 Attorney for Developer	Name: Dawn Suyenaga Business Address: 560 N. Nimitz Hwy., Suite 211 Honolulu, Hawaii 96817 Business Phone Number: 808-599-5558