

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

CONDOMINIUM PROJECT NAME:	SUEOKA ESTATES
PROJECT ADDRESS:	2324 Waiomao Road Honolulu, Hawaii 96816
REGISTRATION NUMBER:	7120 (partial conversion)
EFFECTIVE DATE OF REPORT:	February 21, 2012
THIS AMENDMENT:	<input checked="" type="checkbox"/> Must be read together with <input checked="" type="checkbox"/> Developer's Public Report dated <u>July 7, 2011</u> <input type="checkbox"/> Amended Report dated _____ <input type="checkbox"/> Supersedes all prior amendments: Includes all prior amendment(s) and <u>must</u> be read together with <input type="checkbox"/> Developer's Public Report dated _____ <input type="checkbox"/> Amended Report dated _____
DEVELOPER(S):	SCOT YOSHI SUEOKA and ALISON MITSUE MISHIMA SUEOKA

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

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Summary of Changes from Earlier Developer's Public Report:

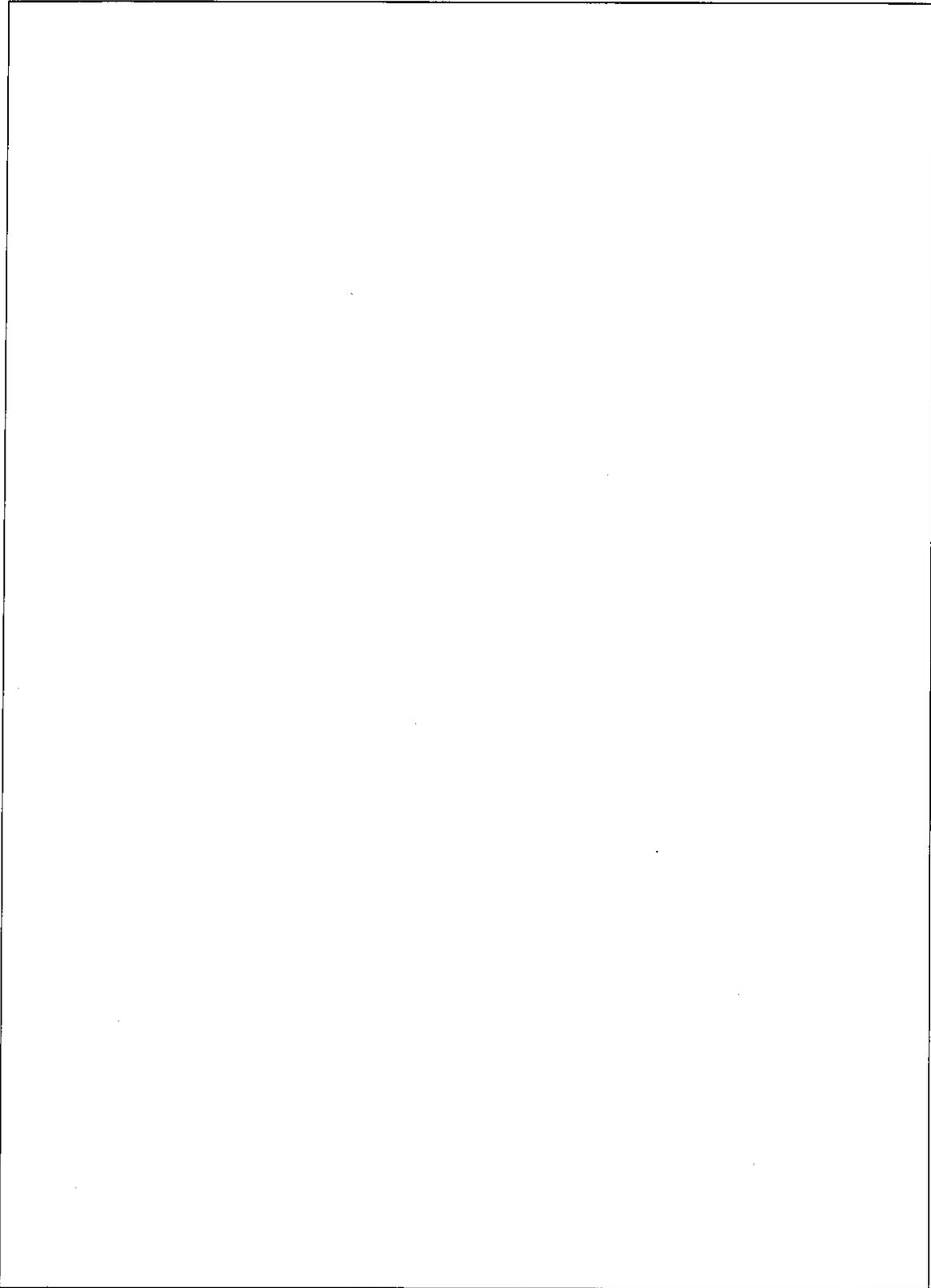
This summary contains a general description of the changes, if any, made by the developer since the last Developer's Public Report was issued an effective date. It is not necessarily all inclusive. Prospective purchasers and purchasers must read this amendment together with the last Developer's Public 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):

The Project's Declaration has been amended to change the number of dwelling units allocated to each Unit Owner. See revised page 10 and Exhibits C and F.

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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.

SCOT YOSHI SUEOKA and ALISON MITSUE MISHIMA SUEOKA

Printed Name of Developer



Duly Authorized Signatory*



Date

SCOT YOSHI SUEOKA

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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SCOT YOSHI SUEOKA and ALISON MITSUE MISHIMA SUEOKA

Printed Name of Developer

Alison Mitsue Mishima Sueoka Feb. 6, 2012
Duly Authorized Signatory* Date

ALISON MITSUE MISHIMA SUEOKA

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

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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
Land Court	April 19, 2011	Document No. 4074863

Amendments to Declaration of Condominium Property Regime		
Land Court or Bureau of Conveyances	Date of Document	Document Number
Land Court	February 6, 2012	T-8074289

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
Land Court	April 19, 2011	Document No. 4074864

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	2108
Bureau of Conveyances Map Number	
Dates of Recordation of Amendments to the Condominium Map:	

EXHIBIT C
Permitted Alterations to the Units

Article 19 of the Declaration, as amended, states:

19.1 Definitions of Terms Used in this Article. Unless the use or context would clearly indicate to the contrary, the terms below are defined as follows:

(a) **“Applicable Laws”** means all federal, state and local laws, statutes, ordinances, codes, rules, regulations, standards, conditions of approval and all legislative, administrative or judicial orders, decrees, requirements, rulings or judgments, which now or in the future may be applicable to the Project or any Unit or to any possession, development, improvement, operation, occupancy, use, enjoyment and other activities relating to the Project.

(b) **“Governmental Entity”** means any governmental or quasi-governmental entity, including but not limited to any department, board, commission, authority, agency, deliberative body or other component or subdivision thereof, now or hereafter constituted with jurisdiction, oversight, policy making, regulatory or implementing authority under or with respect to Applicable Laws.

(c) **“Applicable Declarations and Covenants”** means all recorded agreements and written instruments that now or in the future may be applicable to the possession, development, improvement, operation, occupancy, use, enjoyment and other activities relating to the Project (or any Unit), except that such shall not mean a mortgage or other instrument securing the payment or performance of a loan or other financial obligation.

19.2 Structural Changes to Units. Notwithstanding anything to the contrary contained in the Declaration, a Unit Owner may, at any time and from time to time, in the Owner’s sole discretion and without the consent of any other Unit Owner, the Association, the Board or other person or entity, (a) improve, renovate, remodel, make additions to, enlarge, remove, replace or restore any structures or other improvements now or hereafter constituting the Owner’s Unit or that are located on the Dwelling Area appurtenant to the Owner’s Unit, or (b) make or build structures and other improvements upon the Dwelling Area appurtenant to the Owner’s Unit. Each of the foregoing is herein referred to as a **“Structural Change,”** and collectively referred to as **“Structural Changes.”** Structural Changes are subject to the following conditions:

- (1) All Structural Changes shall conform with Applicable Laws, including the LUO, and Applicable Declarations and Covenants;
- (2) All Structural Changes shall be made within the Dwelling Area to which the Unit is appurtenant, and no structure shall be built or placed any nearer than five (5) feet from a boundary line of such Dwelling Area;
- (3) No Structural Change shall be permitted if the effect of such Change would be to exceed the Unit’s proportionate share of development rights to which the Land is entitled under the LUO. Such development rights shall include, without limitation, maximum percentage of building lot coverage and floor area, as prescribed in the LUO when the change is to be made, provided, that development rights shall not include the number of dwelling units to which the Land is entitled, such allocation of dwelling units being governed by section 9.2 above. **“Proportionate share”**

refers to a fraction having as its numerator the net buildable area of the Dwelling Area appurtenant to the Unit being affected by the change, and the denominator being the net buildable area of all of the Dwelling Areas in the Project. "Net buildable area" refers to the area of the Dwelling Area reduced for any right-of-way for ingress and egress in favor of others, and easements for open drainage systems;

- (4) All Structural Changes shall be paid for by the Owner making the Change and, once begun, any construction in connection with the Change shall be diligently completed in a manner that will not materially interfere (except on a non-permanent basis while such Change is being made) with the use or enjoyment by another Owner of his Unit or its appurtenant Dwelling Area;
- (5) During the course of any construction, the Unit Owner making a Structural Change shall cause to be maintained at his expense builder's all-risk insurance in an amount not less than the estimated cost of construction. The Association shall be named as an additional insured under the insurance policy, and if requested by the Association, evidence of such insurance shall be deposited by the Unit Owner making the Change with the Association;
- (6) The Unit Owner making a Structural Change may utilize, relocate and realign existing and/or develop additional, central and appurtenant installations for services to the Unit affected by the Change for electricity, sewer and other utilities and services and when applicable, may add, delete, relocate, realign, designate and grant easement and rights-of-way over, under and on the common elements as necessary or desirable; provided that such shall not cause any interruption in the service of such utilities to any other part of the Project or otherwise materially interfere with their use by another Unit Owner;
- (7) If required under any mortgage affecting the Unit of the Owner making a Structural Change, then the consent of the holder of any such mortgage shall be obtained, provided, that the failure to obtain such consent shall not affect the validity of such Change;
- (8) Upon completion of any Structural Change, the Unit Owner making the Change shall, without the consent of any other Unit Owner, the Association, the Board or other person or entity, prepare, sign and record in the Recording Office an amendment to the Declaration and Condominium Map, which shall include without limitation (A) a description of the Unit as so altered and (B) a complete set of the floor plans and elevation drawings of the Unit as so altered and certified to "as built" by a licensed architect or engineer. After the amendment is recorded, the Unit Owners making the Change shall deliver to the Board a true and accurate copy of the recorded amendment.

19.4 **Reserved Right to Divide Unit A.** (a) Notwithstanding anything to the contrary contained in the Declaration, the Owner of Unit A shall have the right in such owner's sole discretion and without the consent of any Interested Party (as such term is defined in section 19.6 below), to divide his Unit ("**Original Unit**") into that number of Units equal to that number of dwelling units allocated to such Owner's Unit pursuant to Section 9.2 above (referred to as "**Resulting Units**") and thereby increase the number of Units in the Project.

(b) To effectuate the division of an Original Unit into the Resulting Units, the Owner of the Original Unit being divided shall sign and record in the Recording Office (without the necessity of

the consent or joinder of any Interested Party) and shall deliver to the Board a copy of the amendment to the Declaration and the Condominium Map. Such amendment shall contain:

- (1) A description of the layout, location, dimensions and number of each of the Resulting Units;
- (2) A description of the limited common element(s) appurtenant to each of the Resulting Units (each such limited common element being a portion of the limited common element previously appurtenant to the Original Unit being divided);
- (3) The percentage of the common interest appurtenant to each Resulting Unit (each being a portion of the percentage of the common interest previously appurtenant to the Original Unit);
- (4) Such other information as the Owner of the Original Unit being divided deems necessary or appropriate to effectuate the division of the Original Unit.

(c) Each Resulting Unit may use the common elements in the Project (exclusive of limited common elements appurtenant to other Units) to the same extent and subject to the same limitations as are imposed upon a Unit as though the Resulting Unit had been developed as part of the original Project.

19.5 Changes to Common Elements (Exclusive of Limited Common Elements). Except as to Structural Changes permitted under the preceding sections of Article 19, changes to the Project different in any material respect may be undertaken by the Association only pursuant to an amendment to the Declaration and Condominium Map, if applicable, signed by or pursuant to vote of all the Unit Owners and accompanied by the written consent of the holders of all mortgages or liens affecting any of the Units (if required under any such mortgage or lien), and in accordance with complete plans and specifications therefor first approved in writing by the Board, and promptly upon completion of such change, the Association shall file such amendment in the Recording Office, together with a complete set of the floor plans of the Project as so altered and certified to "as built" by a licensed architect or engineer, if applicable.

19.6 General Provisions applicable to Article 19. The following provisions apply to each of the preceding sections of Article 19 unless the context and usage would clearly indicate to the contrary:

(a) Certain sections within Article 19 create or reserve rights and benefits for the Declarant or for a Unit Owner. Each of those sections may not be amended without the consent of the benefitted Unit Owner or Declarant (both of which are referred to in this section as a "**Benefitted Owner**");

(b) Under certain sections within Article 19, the Benefitted Owner may proceed without being required to obtain the consent or joinder of any person, including any other Unit Owner or any lien holder, or any other person who may have any interest in the Project or the Land. The Benefitted Parties may (1) execute and deliver (on behalf of all of the Unit Owners and their respective mortgagees, if necessary) applications, petitions, agreements and other instruments which such Benefitted Owner deems necessary or desirable (including without limitation, documents to be filed or recorded with Governmental Agencies, public utility companies or private parties); (2) deliver documents and to take such actions in connection with the foregoing as may be in the discretion of the Benefitted Owner, and delivery of such instrument or the taking of such action is sufficient

determination; and (3) amend the Declaration and the Condominium Map to reflect exercise of the rights of a Benefitted Owner under such section of Article 19.

(c) If notwithstanding that a section in this Article 19 does not require the consent or joinder or the taking of other action of a Unit Owner, mortgage or lien holder or any other person having any interest in the Project (collectively, "**Interested Parties**," and singly "**Interested Party**") to the action or change by the Benefitted Owner, but the Act, Applicable Laws, a Governmental Entity, an escrow or title company, permitting entities or public utility providers nonetheless do require the consent or joinder or the taking of action by an Interested Party, then upon the request of the Benefitted Owner, each such Interested Party consents in advance to such action or change being made by the Benefitted Owner and agrees to consent to and join in, as aforesaid, and to sign all instruments or documents necessary or desirable so that the Benefitted Owner may effectuate the change or otherwise do as permitted under the applicable section within Article 19.

(d) If any Interested Party fails to provide such requested written joinder, consent, or take such action, as the case may be, within ten (10) days after request is made by the Benefitted Owner, the Benefitted Owner may sign, deliver or take such action on behalf of such Interested Party. Such shall be accomplished by signature of the Benefitted Owner acting under an irrevocable power-of-attorney in favor of Benefitted Owner from such Interested Party. The acquiring or acceptance of ownership in a Unit or of a mortgage or other lien covering a Unit or of any other interest in the Project or Unit shall be deemed the delivery of a grant of such power of attorney in favor of the Benefitted Owner. Such grant is considered as being coupled with an interest and shall be irrevocable. All costs associated with obtaining the joinder or consent shall be paid for by the Benefitted Owner, unless the costs are incurred because of an Interested Party's failure to provide its joinder or consent, in which case, all such costs incurred shall be paid for by the Interested Party who shall have failed to provide its joinder or consent.

(e) The rights of a Benefitted Owner granted under a section of Article 19 may be assigned, mortgaged or otherwise be transferred by the Benefitted Owner only in connection with the assignment, mortgage or other transfer of the Unit owned by Benefitted Owner. No amendment to such rights granted to a Benefitted Owner may be made without the consent of the Benefitted Owner.

(f) If any provision of this Article 19 shall be declared to be unlawful or unenforceable, such provision or provisions shall be null and void and be separable from the remaining provisions of this Article 19 and/or this Declaration and shall not affect the enforceability of any other provision of this Article 19 or the Declaration."

END OF EXHIBIT C

EXHIBIT F
Special Use Restrictions

Article 9 of the Declaration states:

9.1 Permitted Uses. Each Unit may be occupied and used only for residential purposes by its Owners, their tenants and social guests and for any other purpose permitted by the Land Use Ordinance, Chapter 21, Revised Ordinances of Honolulu 1990, as amended (“LUO”), then in effect.

9.2 Limitation on Number of Dwelling Units. (a) As used herein, the terms “dwelling unit” and “two-family detached dwelling” shall have the same meaning as defined under the LUO.

(b) The LUO allows with respect to the Land either

- (1) two (2) dwelling units (that are not attached to one another); or
- (2) one (1) dwelling unit (that is not attached to any other dwelling unit) and one (1) two-family detached dwelling.

(c) The rights to the allowable dwelling units and two-family detached dwelling are allocated as follows:

- (1) The Owner of Unit A is allocated one (1) dwelling unit to be located on Dwelling Area A or subject to (d) below, one (1) two-family detached dwelling to be located on Dwelling Area A.
- (2) The Owner of Unit B is allocated one (1) dwelling unit to be located on Dwelling Area B.

(d) The right of the Owner of Unit A to the allocation of the one (1) two-family detached dwelling is subject to the following:

- (1) The Owner of Unit A shall not apply for a building permit or construct on Dwelling Area A a two-family detached dwelling until the Owner of Unit B shall have completed construction of a dwelling unit on Dwelling Area B; and

(2) The Owner of Unit A shall be responsible for and shall indemnify the Owner of Unit B from all costs and expenses relating to construction of a two-family detached dwelling on Dwelling Area A. Such costs and expenses for the Land shall include but not be limited to (A) costs relating to design, permitting, engineering, construction and landscaping; (B) costs to improve the Common Driveway, utility services, fire truck access and hydrants or other parts of the Project that may be required or deemed desirable by the Owner of Unit A or a Governmental Entity in connection with the issuance of building and other permits for the two-family detached dwelling; and (C) park dedication and other assessments made by a Governmental Entity imposed on account of the third dwelling unit on the Land.

9.3 Rental Use. Unit Owners may lease their Units, provided that any such lease is expressly made subject to the Declaration and the Bylaws.

9.4 **Care and Disturbance.** No Owner will suffer anything to be done or kept in a Unit or elsewhere in the Project which would jeopardize the soundness of the Project, or which will interfere with or unreasonably disturb the rights of other Unit Owners, or which will increase the rate of hazard insurance on the Project or the Units.

9.5 **Use of Common Elements.** The common elements may be used only for the purposes for which they are designed and intended.

9.6 **Maintenance and Painting.** Unit Owners (including any Unit occupants) shall keep their respective Units and the limited common elements appurtenant thereto in a strictly clean and sanitary fashion. Such obligation includes repainting the exterior of each building constituting a Unit, as such becomes reasonably necessary. Colors of paint for repainting the exterior will be as agreed upon by the Unit Owners, and if they cannot agree, then such colors are to be similar to the colors of the building exterior immediately prior to such repainting.”

END OF EXHIBIT F