

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

CONDOMINIUM PROJECT NAME:	KEALAKAI AT KAPOLEI – PHASE VI
PROJECT ADDRESS:	Kaiiau Avenue Kapolei, Hawaii 96707
REGISTRATION NUMBER:	7268
EFFECTIVE DATE OF REPORT:	October 23, 2012
THIS AMENDMENT:	<input checked="" type="checkbox"/> Must be read together with <input checked="" type="checkbox"/> Developer's Public Report dated <u>August 24, 2012</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):	Castle & Cooke Homes Hawaii, Inc.

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):

In order to qualify the Project for Federal Housing Administration insured loans made on the security of the units within the Project, the Federal Housing Administration requires the Association of Unit Owners (the "Association") to be incorporated as a nonprofit membership corporation. Developer, as the developer of the Project and owner of all of the units in the Project, has approved the incorporation of the Association.

Page 5 of the Public Report has been revised to reflect the date of the updated title report which has been obtained and submitted to the Commission. The section of the Public Report entitled Miscellaneous Information Not Covered Elsewhere in this Report, consisting of pages 18 and 18a of the Public Report, has been supplemented with additional disclosures regarding the incorporation of the Association. Exhibit G of the Public Report has been revised to reflect the updated encumbrances against title as shown on the updated title report. Revised pages 5, 18 and 18a and Exhibit G are attached to this Amendment to Public Report.

The matters referred to in this Amendment to Public Report do not constitute a material change to any units in the Project, and the issuance of the effective date of this Amendment to Public Report will not be the basis for purchasers of units in the Project to rescind a binding sales contract.

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

Changes continued:

--

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

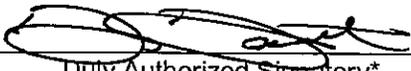
The Developer declares subject to the penalties set forth in Section 514B-69, HRS that this project continues to conform to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project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

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

The Developer hereby certifies that all the information contained in this report as amended and the exhibits attached to this report (if any) as amended and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information and belief, true, correct and complete. The Developer hereby agrees promptly to amend this report as amended to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report as amended at least 30 days prior to the anniversary date of the effective date of this report.

Castle & Cooke Homes Hawaii, Inc.

Printed Name of Developer


Duly Authorized Signatory*

OCT 05 2012

Date

W. Bruce Barrett, Executive Vice President

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.**

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.

1.9 Common Elements

<p>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.</p>	
<p>Described in Exhibit <u>E</u>.</p>	
<p>Described as follows:</p>	
Common Element	Number
Elevators	0
Stairways	2 in Bldg. 13; 4 in each of Bldgs. 14 and 15
Trash Chutes	0

1.10 Limited Common Elements

<p>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.</p>
<p>Described in Exhibit <u>F</u>.</p>
<p>Described as follows:</p>

1.11 Special Use Restrictions

<p>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.</p>	
<input checked="" type="checkbox"/>	<p>Pets: No animals allowed, except that dogs, cats and other household pets (as determined by the Board of Directors) in reasonable number and size as determined by the Board of Directors (but not to exceed a total of 2 such animals per unit) may be kept in the residential unit and/or the yard area, if any, appurtenant to such unit. See Article VI, Section 5(i) of the By-Laws.</p>
<input type="checkbox"/>	<p>Number of Occupants:</p>
<input checked="" type="checkbox"/>	<p>Other: Ask to see "Rules & Regulations" (House Rules) regarding other possible restrictions. Also see owner-occupancy requirements noted on pages 1a and 1b of this Report.</p>
<input type="checkbox"/>	<p>There are no special use restrictions.</p>

1.12 Encumbrances Against Title

<p>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).</p>
<p>Exhibit <u>G</u> describes the encumbrances against title contained in the title report described below.</p>
<p>Date of the title report: September 10, 2012</p>
<p>Company that issued the title report: Title Guaranty of Hawaii, Incorporated</p>

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

A. AIR-CONDITIONING UNITS. If an owner wants to install air-conditioning units, the requirements and guidelines for doing so are summarized in Exhibit D attached to this report. Any costs for the air-conditioning and complying with the requirements and guidelines shall be the responsibility of the owner.

B. REPAIR AND MAINTENANCE OF UNITS AND COMMON ELEMENTS. The By-Laws provide that every residential unit owner shall at his own expense at all times well and substantially repair, maintain, amend and keep his residential unit, including without limitation all doors, sliding glass doors (if any), windows, window fixtures, all internal installations within the residential unit such as water, electricity, gas (if any), telephone, sanitation, lights, solar water heating system, and all other fixtures and accessories belonging to such residential unit, if any, and the interior decorated or finished surfaces of all walls, partitions, floors, ceilings and roofs of such residential unit, if any, with all necessary reparations and amendments whatsoever in good order and condition, except as otherwise provided by law or the Declaration, and shall be liable for all loss or damage whatsoever caused by his failure to perform any such work diligently, and in case of such failure after reasonable notice to perform shall reimburse to the Association promptly on demand all expenses incurred by it in performing any such work authorized by the Board of Directors or the Managing Agent.

In addition, each unit owner shall at his own expense at all times well and substantially repair, maintain, amend and keep the yard area, if any, appurtenant to and reserved for the exclusive use of such owner's unit, in good order and condition, and shall be liable for all loss or damage whatsoever caused by his failure to perform any such work, and in case of such owner's failure after reasonable notice to keep the yard area, if any, as aforesaid, the Association (through the Board of Directors or the Managing Agent) shall have the right (but not the obligation) to perform any such work and the cost thereof shall be charged to such unit owner as a special assessment constituting a lien against his interest in his unit which may be foreclosed by the Board or Managing Agent in the same manner as provided in the Condominium Property Act for unpaid common expenses.

Except as hereinabove expressly provided to the contrary and subject to the provisions of the Joint Maintenance Declaration, all maintenance, repairs and replacements to the common elements, whether located inside or outside of the units, shall be made by the Board and be charged to all the owners as a common expense or a limited common expense; provided, however, that any such maintenance, repair or replacement necessitated by the negligence, misuse or neglect of a unit owner or occupant or any person under either of them, shall be charged to such unit owner or the unit owner of the unit of such occupant, as a special assessment constituting a lien against his interest in his unit which may be foreclosed by the Board or Managing Agent in the same manner as provided in the Condominium Property Act for unpaid common expenses.

C. WATER SUPPLY AND OTHER ISSUES. With respect to any adverse conditions existing in the general neighborhood/area of the Project (such as pesticides, soil problems, water supply issues, irrigation, etc.), studies and reports have been conducted on behalf of the Developer and by Government agencies. Refer to the Developer's Sales Office for copies of such studies and reports and other materials that are within the Developer's possession. The Developer is unaware of any contaminants in the air, soil or water source of the Project in excess of maximum permissible levels as established by governmental agencies. The following also are noted:

1. Wells serving the Project are operated by the Board of Water Supply of the City and County of Honolulu (the "Board of Water Supply"). In certain cases, water treatment facilities may be used.

2. Construction activities, processes (such as steel framing assembly), vehicles, and equipment incidental to construction will be present in the Project. Materials incidental to construction such as fuel, oil, grease, and maintenance of vehicles and equipment may be present.

3. The Project is located on property that was formerly used or was in the vicinity of property that was formerly used for agricultural purposes. Chemicals used in connection with the former agricultural use of the property may have come into contact with the soil.

D. ACCESS TO PUBLIC ROAD. Access from units within the Project to the public road will be over and upon roadways that are located within other projects. Owners of units within the Project will be granted easements over the roadways of other projects for such access purposes. The roadways within the Project are part of the common elements of the Project and will remain private roadways.

E. MAIL PAVILION AND GUEST PARKING STALLS WITHIN KEALAKAI AT KAPOLEI – PHASE V FOR UNITS WITHIN THE PROJECT. The Kealakai at Kapolei – Phase V condominium project ("Phase V") will include a mail pavilion and two (2) guest parking stalls adjacent to the mail pavilion which will be available for the use of owners of units within the Project and other projects. Owners of units within the Project will be granted easements over portions of Phase V for mail pavilion purposes and for parking purposes.

F. PARKING STALLS WITHIN PHASE V FOR UNIT OR UNITS WITHIN THE PROJECT. Phase V will include two (2) parking stalls, Parking Stall No. 226A and Parking Stall No. 228AG, which will be for the use of one or more owners within the Project. Parking Stall No. 226A is a limited common element appurtenant to Unit No. 1303, and Parking Stall No. 228AG is a guest parking stall for the use of the Project. Owners of units within the Project will be granted easements over portions of Phase V for parking purposes.

G. LOADING ZONE WITHIN PROJECT FOR UNITS WITHIN THE PROJECT, KEALAKAI AT KAPOLEI – PHASE V AND KEALAKAI AT KAPOLEI – PHASE VII. The Project will include a loading zone for the use of owners of units within the Project, Phase V and Kealakai at Kapolei – Phase VII ("Phase VII"). Owners of units within Phase V and Phase VII will be granted easements over portions of the Project for parking purposes.

H. INCORPORATION OF ASSOCIATION OF THE UNIT OWNERS OF THE PROJECT. The Project Association of Unit Owners is a nonprofit membership corporation formed by the Articles of Incorporation of Association of Unit Owners filed September 13, 2012.

IN ADDITION TO THE FOREGOING:

This Project is being sold by the Developer rather than through an unrelated brokerage firm. Thus, no listing agreement exists. However, the Developer does possess an active Hawaii real estate broker's license, and all sales shall be conducted according to laws relevant to real estate brokerage, not as "owner sales".

PUBLIC REPORT ON
KEALAKAI AT KAPOLEI – PHASE VI

EXHIBIT G

ENCUMBRANCES AGAINST TITLE

1. For any real property taxes that may be due and owing, reference is made to the Office of the Tax Assessor of the City and County of Honolulu.
2. Mineral and water rights of any nature in favor of the State of Hawaii.
3. Restriction of access rights as shown on Map 118, as set forth by Land Court Order No. 18309, filed August 16, 1960.
4. Abutter's rights of vehicle access into and from Barber's Point Naval Air Station Access Road, Project No. D-AD-1(2), which rights were conveyed to the State of Hawaii by Quitclaim Deed dated October 18, 1972, filed as Document No. 623619.
5. Final Order of Condemnation dated October 3, 1985, filed in the Circuit Court of the First Circuit, State of Hawaii, Civil No. 66336, on October 7, 1985, filed as Document No. 1328022, in favor of the City and County of Honolulu, for condemnation of easements for rights-of-way over, under, through and across the land, besides other land.
6. Housing Finance and Development Corporation – Campbell Estate, Kapolei Village Condemnation Agreement, effective as of April 11, 1989, filed as Document No. 1650349, and also recorded in Liber 23409 at Page 224, by and among the State of Hawaii by its Board of Land and Natural Resources, Housing Finance and Development Corporation, a public body and a body corporate and politic, the State of Hawaii Department of Transportation, an executive department of the State of Hawaii, and F. E. Trotter, Inc., W. H. McVay, Inc., P. R. Cassidy, Inc. and H. C. Cornuelle, Inc., all Hawaii professional corporations, the duly appointed, qualified and acting Trustees under the Will and of the Estate of James Campbell, Deceased, acting in their fiduciary and not in their individual corporate capacities.
7. Quitclaim Deed dated January 3, 1990, filed as Document No. 1696820.
8. Declaration of Conditions Imposed by the Land Use Commission dated June 6, 1990, filed as Document No. 1736622, as amended by instrument dated February 6, 1992, filed as Document No. 1888121.
9. Quitclaim Deed dated June 20, 1990, filed as Document No. 1745093.

10. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements and other provisions set forth in Declaration of Covenants, Conditions and Restrictions, Villages of Kapolei dated July 26, 1990, filed as Document No. 1752834, as amended and restated, including, without limitation, the following: Restated Declaration of Covenants, Conditions and Restrictions, Villages of Kapolei dated September 30, 1994, filed as Document No. 2199063; Second Restated Declaration of Covenants, Conditions and Restrictions, Villages of Kapolei dated February 16, 1995, filed as Document No. 2238460; Third Restated Declaration of Covenants, Conditions and Restrictions, Villages of Kapolei; and Amendment of First Supplemental Declaration of Covenants, Conditions and Restrictions for Iwalani Village – Village V of the Villages of Kapolei dated March 23, 1999, filed as Document No. 2620834; and Annexation instrument dated May 12, 2010, filed as Document No. 3963239.
11. Unilateral Agreement and Declaration for Conditional Zoning dated March 6, 2001, filed as Document No. 2689090.
12. Unilateral Agreement and Declaration for Conditional Zoning dated March 6, 2001, recorded as Document No. 2001-032622.
13. Memorandum of Agreement dated November 27, 2002, recorded as Document No. 2005-068465.
14. Memorandum of Development Agreement dated February 13, 2006, filed as Document No. 3398694.
15. Quitclaim Deed dated May 27, 2009, filed as Document No. 3862718.
16. Grant dated July 2, 2009, filed as Document No. 3878525, to Hawaiian Electric Company, Inc. and Hawaiian Telcom, Inc., of a perpetual right and easement for utility purposes.
17. Designation of Easement 1416 as shown on Map 395, as set forth by Land Court Order No. 77247, filed February 26, 1986, for sanitary sewer purposes.
18. Designation of Easement 10173 as shown on Map 1467, as set forth by Land Court Order No. 179038, filed May 22, 2009, for sight distance purposes.
19. Designation of Easement 10180 as shown on Map 1467, as set forth by Land Court Order No. 179038, filed May 22, 2009, for water purposes.
20. Designation of Easement 10181 as shown on Map 1467, as set forth by Land Court Order No. 179038, filed May 22, 2009, for utility purposes.

21. Restriction of No Vehicular Access Rights as shown on Map 1467, as set forth by Land Court Order No. 179038, filed May 22, 2009.
22. Designation of Easement 10276 as shown on Map 1488, as set forth by Land Court Order No. 182028, filed March 4, 2010, for access purposes.
23. Designation of Easement 10286 as shown on Map 1488, as set forth by Land Court Order No. 182028, filed March 4, 2010, for parking purposes.
24. Joint Maintenance Declaration and Consent dated April 27, 2010, filed as Document No. 3961913, as amended from time to time.
25. Agreement for Issuance of Conditional Use Permit Under Section 21-5.380 of the Land Use Ordinance (LUO) dated April 27, 2010, filed as Document No. 3963240.
26. Declaration of Merger of Condominium Phases dated May 5, 2010, filed as Document No. 3963241, as amended from time to time.
27. Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement dated September 30, 2010, filed as Document No. 4004258, made by Castle & Cooke Homes Hawaii, Inc., a Hawaii corporation, as Mortgagor, in favor of Wells Fargo Bank, National Association, a national association, as administrative and collateral agent for the Lenders under the Credit Agreement dated as of January 11, 2007, as Mortgagee.

Consent given by Hawaii Housing Finance and Development Corporation, a public body and a body corporate and politic of the State of Hawaii, by instrument dated --- (acknowledged September 29, 2010), filed as Document No. 4004259.

First Amendment of Mortgage, Assignment of Leases and Rent, Security Agreement and Financing Statement dated as of January 28, 2011, filed as Document No. 4048909, by and between Castle & Cooke Homes Hawaii, Inc., a Hawaii corporation, "Mortgagor", and Wells Fargo Bank, N.A., a national association, "Mortgagee".

Said First Amendment of Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement was corrected by instrument dated March 16, 2011, filed as Land Court Order No. 186497.

Second Amendment of Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement dated as of July 30, 2012, filed as Document No. T-8274067.

28. Assignment of Leases and Rents dated September 30, 2010, recorded as Document No. 2010-146055, made by and between Castle & Cooke Homes Hawaii, Inc., a Hawaii corporation, "Assignor", and Wells Fargo Bank, National Association, a national association, as administrative agent and collateral agent for the Lenders under the Credit Agreement dated as of January 11, 2007, "Assignee".

Consent given by Hawaii Housing Finance and Development Corporation, a public body and a body corporate and politic of the State of Hawaii, by instrument dated --- (acknowledged September 29, 2010), recorded as Document No. 2010-146057.

Above Assignment of Leases and Rents was amended by instrument dated January 28, 2011, recorded as Document No. 2011-026754.

Second Amendment to Assignment of Leases and Rents dated and effective as of July 30, 2012, recorded as Document No. A-46220186.

29. Financing Statement recorded as Document No. 2010-146056, by Castle & Cooke Homes Hawaii, Inc., as Debtor, and Wells Fargo Bank, National Association, as collateral agent, as Secured Party.

Consent given by Hawaii Housing Finance and Development Corporation, a public body and a body corporate and politic of the State of Hawaii, by instrument dated --- (acknowledged September 29, 2010), recorded as Document No. 2010-146057.

30. Condominium Map No. 2161, as amended from time to time.
31. Declaration of Condominium Property Regime of Kealakai at Kapolei – Phase VI dated July 23, 2012, filed as Document No. T-8241320, as amended from time to time.
32. By-Laws of the Association of Unit Owners of Kealakai at Kapolei – Phase VI dated July 23, 2012, filed as Document No. T-8241321, as amended from time to time.