

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

SECOND SUPPLEMENTARY

HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

KUAKINI MEDICAL PLAZA
321 North Kuakini Street
Honolulu, Hawaii

REGISTRATION NO. 1017

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated _____ issued
by the Real Estate Commission on the above project. This report, based on a principle of disclosure, is
issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

ISSUED: October 3, 1979

EXPIRES: February 26, 1980

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED
IN THE REQUIRED NOTICE OF INTENTION SUBMITTED
JULY 11, 1978, AND INFORMATION SUBSEQUENTLY
FILED AS OF SEPTEMBER 26, 1979. THE DEVELOPER,
BY NOTIFYING THE COMMISSION OF ITS INTENTION
TO SELL AND REPORTING CHANGES IN THE PROJECT,
IS COMPLYING WITH THE REQUIREMENTS OF THE
HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII
REVISED STATUTES.

1. Since the issuance of the Commission's Final Public Report of July 27, 1978 and Supplementary Report of March 2, 1979 on KUAKINI MEDICAL PLAZA, Registration No. 1017, the Developer reports that changes have been made in the plan or set-up as represented in the July 11, 1978 Notice of Intention.

The changes substantially made are determined to be a material revision to the information disclosed earlier. This Second Supplementary Public Report (pink paper stock) amends the Final Public Report (white paper stock), and Supplementary Public Report (pink paper stock), becoming a part of Registration No. 1017. The Developer is responsible for placing a true copy of this Second Supplementary Public Report in the hands of all purchasers or prospective purchasers, along with copies of the Final and previous Supplementary Public Reports. It is also the responsibility of the Developer to obtain the required receipts therefor.

2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for registration of the Project and the updating of information disclosed therein.

3. A First Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated February 9, 1979, has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 923096 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 13483 at Page 315.

A Second Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated September 17, 1979, has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 966294 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14010 at Page 39.

4. No advertising and promotional material has been filed pursuant to the rules and regulations promulgated by the Commission.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the rules and regulations promulgated thereunder which relate to horizontal property regimes.

6. This Second Supplementary Public Report amends the expiration date of the Final Public Report to cause all reports to expire on February 26, 1980, unless the Commission, upon review of the registration, issues an order extending the effective period of the reports.

Except for the topical headings which follow, the information contained in the Final Public Report of July 27, 1978 and the Supplementary Public Report of March 2, 1979 has not been disturbed.

DESCRIPTION OF PROJECT: The Project shall now contain a total of forty-one (41) commercial condominium units in lieu of forty (40) commercial units as reported in the Supplementary Public Report of March 2, 1979.

The description of the Project remains unchanged except for the fourth floor which is amended hereinbelow and Subsection 2 Description of Units which is amended in its entirety.

The fourth floor of the Project shall consist of one (1) commercial unit, designated herein and on said Condominium File Plan as Unit "401," and certain common or limited common elements more specifically described in Paragraphs E and F hereinbelow.

2. Description of Units. The Project is divided into forty-one (41) separately designated condominium units, as more particularly described in the Declaration on said Condominium File Plan. The location, numbering, approximate gross area in square feet and appurtenant common interest of each unit in the common elements are as follows:

| <u>Location</u> | <u>Unit No.</u> | <u>Approximate Area in Square Feet</u> | <u>Percentage Common Interest</u> |
|-----------------|-----------------|--|---|
| Basement | B-1 | 7,638 | 8.71152 |
| First Floor | 101 | 5,909 | 6.73951 |
| Second Floor | 201 | 12,414 | 14.15879 |
| Third Floor | 301 | 591 | .67406 |
| | 302 | 591 | .67406 |
| | 303 | 1,078 | 1.22951 |
| | 304 | 1,063 | 1.21241 |
| | 305 | 1,063 | 1.21241 |
| | 306 | 1,063 | 1.21241 |
| | 307 | 1,109 | 1.26487 |
| | 308 | 1,852 | 2.11230 |
| | 309 | 1,876 | 2.13967 |
| Fourth Floor | 401 | 10,286 | 11.73170 |

| | | | |
|---------------|-----|--------|----------|
| Fifth Floor | 501 | 591 | .67406 |
| | 502 | 591 | .67406 |
| | 503 | 1,078 | 1.22951 |
| | 504 | 798 | .91016 |
| | 505 | 531 | .60563 |
| | 506 | 531 | .60563 |
| | 507 | 531 | .60563 |
| | 508 | 798 | .91016 |
| | 509 | 1,109 | 1.26487 |
| | 510 | 1,109 | 1.26487 |
| | 511 | 522 | .59537 |
| | 512 | 963 | 1.09835 |
| | 513 | 1,134 | 1.29339 |
| Sixth Floor | 601 | 591 | .67406 |
| | 602 | 591 | .67406 |
| | 603 | 1,078 | 1.22951 |
| | 604 | 798 | .91016 |
| | 605 | 531 | .60563 |
| | 606 | 531 | .60563 |
| | 607 | 531 | .60563 |
| | 608 | 798 | .91016 |
| | 609 | 1,109 | 1.26487 |
| | 610 | 1,109 | 1.26487 |
| | 611 | 522 | .59537 |
| | 612 | 963 | 1.09835 |
| | 613 | 1,134 | 1.29339 |
| Seventh Floor | 701 | 10,286 | 11.73170 |
| Eighth Floor | 801 | 10,286 | 11.73170 |

Notwithstanding the designation of the limits of the respective units, all areas set forth hereinabove were computed measuring from the outside of exterior walls and from the center line of interior party walls, and no reduction has been made to account for interior walls, ducts, shafts and the like located within the perimeter walls.

COMMON ELEMENTS. The Developer has advised the Commission that the Declaration, as amended, no longer provides for a common floor as being a common element.

LIMITED COMMON ELEMENTS. The Developer further advises that the Declaration, as amended, provides that the limited common elements shall include the interior access corridor, restrooms, maintenance supply room and mauka elevator lobby on each of the second through eighth floors of the building, which shall be appurtenant to and for the exclusive use of the unit(s) on such floor.

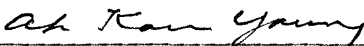
COMMON FLOOR. The Developer has notified the Commission that the fourth floor of the Project will no longer be designated as a Common Floor for the Project. However, the Developer will be conveying the Fourth Floor of the Project to the Association of Apartment Owners for use by the Association, subject to such

leases as the Developer may, on behalf of the Association, be entering into with tenants for use in providing medical and ancillary medical services, and it is intended that any income derived by the Association from any such leases will be used to offset the common area expenses for the Project. The term of any such lease shall not exceed ten (10) years, and the monthly rental for the leased premises shall be not less than \$.77 per square foot of rentable area for the first five (5) years of the Lease, with the rent to be renegotiated after the first five (5) years. Prospective purchasers of condominium units should be informed that the operation of the fourth floor is incidental to the Project as a whole and is not being established as a primary source of income for unit owners.

The purchaser or prospective purchaser should be cognizant of the fact that this published Report represents information disclosed by the Developer in the Notice of Intention submitted July 12, 1978 and additional information subsequently filed as late as September 26, 1979.

This Supplement to Horizontal Property Regime (Condominium) Public Report is made a part of Registration No. 1017 filed with the Commission July 27, 1978.

This Report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be pink in color.



AH KAU YOUNG, Chairman
Real Estate Commission
State of Hawaii

Distribution: Department of Taxation
Bureau of Conveyances
Planning Commission, City and
County of Honolulu
Federal Building Administration
Escrow Agent

Registration No. 1017

October 3, 1979