

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION

DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

STATE OF HAWAII

1010 RICHARDS STREET

P. O. BOX 3469

HONOLULU, HAWAII 96801

FOURTH

SUPPLEMENTARY

HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)

PUBLIC REPORT

KUAKINI MEDICAL PLAZA
321 North Kuakini Street
Honolulu, Hawaii

Registration for Units 701, 704, 705, 708, 709,
710, 711, 712, 714 and 715 only

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 July 27, 1978, March 2, 1979, October 3, 1979 & April 30, 1980 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: November 22, 1983

Expires: August 27, 1984

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 11, 1978 AND INFORMATION SUBSEQUENTLY FILED AS OF NOVEMBER 16, 1983. KUAKINI MEDICAL CENTER, 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, as amended.

1. Since the issuance of the Commission's Final Public Report of July 27, 1978, Supplementary Public Report of March 2, 1979, Second Supplementary Public Report of October 3, 1979 and Third Supplementary Public Report of April 30, 1980, on KUAKINI MEDICAL PLAZA, Registration No. 1017, the Commission has been informed that various amendments to the Declaration of Horizontal Property Regime have been filed and recorded. The Seventh Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza dated November 10, 1982 subdivided Units 701 and 801 of the Project into twenty-eight (28) separate condominium units, fourteen (14) on each floor. Subsequent to the filing of such Seventh Amendment to Declaration of Horizontal Property Regime, Kuakini Medical Development Corp. caused Condominium Conveyance Documents to be issued for each of the fourteen (14) units on the seventh floor of the project and Assignments of Condominium Conveyance Documents to be executed in favor of Kuakini Medical Center. However, the Eighth Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza dated June 21, 1983 consolidated the fourteen (14) units on the eighth floor into one Unit 801, eliminated Unit 702, and increased the areas of Units 701 and 703. Units 703, 706 and 707 were then sold. Kuakini Medical Center, as the owner of the remaining ten (10) units (701, 704, 705, 708, 709, 710, 711, 712, 714 and 715), will be offering such units for sale to the public and reports that further changes have been made in the plan or set-up as represented in the July 11, 1978 Notice of Intention and as disclosed in preceeding Public Reports.

The changes made are determined to be a material revision to the information disclosed earlier. This Fourth Supplementary Public Report (pink paper stock) amends the Final Public Report (white paper stock), Supplementary Public Report (pink paper stock), Second Supplementary Public Report (pink paper stock) and Third Supplementary Public Report (pink paper stock), becoming a part of Registration No. 1017. The Developer is responsible for placing a true copy of this Fourth Supplementary Public Report (pink paper stock) and attached Disclosure Abstract dated June 23, 1983 in the hands of all purchasers or prospective purchasers, along with copies of the Final and all previous Supplementary Public Reports. It is also the responsibility of the Developer to obtain the required receipts therefor from each such person.

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

3. After filing the Declaration and By-Laws for this project in July, 1978 as Land Court Document No. 885735 and recording same at the Bureau of Conveyances in Liber 13005 at Page 623 (Condominium Map No. 331 and Condominium File Plan No. 551), a First Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated February 9, 1979, was 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, was filed as aforesaid as Document No. 966294 and recorded as aforesaid in Liber 14010 at Page 39.

A Third Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated April 21, 1980, was filed as aforesaid as Document No. 1008551 and recorded as aforesaid in Liber 14669 at Page 598.

A Fourth Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated December 17, 1980, was filed as aforesaid as Document No. 1049561 and recorded as aforesaid in Liber 15259 at Page 108.

A Fifth Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated September 4, 1981, was filed as aforesaid as Document No. 1085974 and recorded as aforesaid in Liber 15838 at Page 609.

A Sixth Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated September 4, 1981, was filed as aforesaid as Document No. 1085975 and recorded as aforesaid in Liber 15838 at Page 633.

A Seventh Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated November 10, 1982, was filed as aforesaid as Document No. 1140653 and recorded as aforesaid in Liber 16702 at Page 241.

An Eighth Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated June 21, 1983, was filed as

aforesaid as Document No. 1180616 and recorded as aforesaid in Liber 17186 at Page 706.

4. No advertising or 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 Fourth Supplementary Public Report automatically expires on August 27, 1984, unless another Supplementary Public Report is issued, or the Commission, upon review of the registration, issues an order extending the effective period of this report.

Except for the topical headings which follow, the information contained in the Final Public Report of July 27, 1978, the Supplementary Public Report of March 2, 1979, the Second Supplementary Public Report of October 3, 1979 and the Third Supplementary Public Report of April 30, 1980, has not been disturbed.

OWNER/DEVELOPER: The Commission has been advised that the Owner/Developer with respect to the seventh floor units (except units 703, 706 and 707, which have already been sold), is Kuakini Medical Center, a Hawaii eleemosynary corporation, whose principal place of business and post office address is at 347 North Kuakini Street, Honolulu, Hawaii 96817. Telephone number: 536-2236.

ATTORNEY REPRESENTING OWNER/DEVELOPER: Mukai, Ichiki, Raffetto & MacMillan (Attention: Stanley Y. Mukai, Esq. and Wesley Y. S. Chang, Esq.), 345 Queen Street, Suite 800, Honolulu, Hawaii, is representing Kuakini Medical Center with respect to the seventh floor units. Telephone number: 531-6277.

DESCRIPTION OF PROJECT: The Owner/Developer reports that the Declaration of Horizontal Property Regime of Kuakini Medical Plaza, as amended, describes the Project as follows:

1. Description of Building. The Project shall consist of one building which shall be comprised of eight (8) floors constructed above a one-level basement. Said building shall contain a total of fifty-five (55) commercial condominium units, called "units", and shall be constructed principally of reinforced concrete, gypsum board, glass, aluminum and allied building materials. The floors (which are designated in the Declaration and on said Condominium File Plan and Map, hereinafter collectively referred to as the "Condominium File Plan", as the first through eighth floors, inclusive) and basement are more particularly described as follows:

The basement of the Project consists of one commercial unit, designated in the Declaration and on said Condominium File Plan as Unit "B-1".

The ground or first floor of the Project consists of one commercial unit, designated in the Declaration and on said Condominium File Plan as Unit "101".

The second floor of the Project consists of one commercial unit, designated in the Declaration and on said Condominium File Plan as Unit "201".

The third floor of the Project consists of ten (10) commercial units, designated in the Declaration and on said Condominium File Plan as Units "301" through "310", inclusive.

The fourth floor of the Project consists of one commercial unit, designated in the Declaration and on said Condominium File Plan as Unit "401".

The fifth floor of the Project consists of fourteen (14) commercial units, designated in the Declaration and on said Condominium File Plan as Units "501" through "503," and "503A", "504" through "513", inclusive.

The sixth floor of the Project consists of thirteen (13) commercial units, designated in the Declaration and on said Condominium File Plan as Units "601" through "613", inclusive.

The seventh floor of the Project now consists of thirteen (13) commercial units, designated in the Declaration and on said Condominium File Plan as Units "701," "703" through "712," "714" and "715", inclusive.

The eighth floor of the Project now consists of one (1) commercial unit, designated in the Declaration and on said Condominium File Plan as Unit "801".

The building will be immediately adjacent to a parking structure (hereinafter called the "Parking Structure") located on the adjoining parcel of property, which Parking Structure shall be owned, operated and maintained by the fee owner of the adjacent parcel. Said Parking Structure is not a part of the Project. The basement and first, second and third floors of the building have access to the Parking Structure by way of an entry door located in the makai elevator on each of said floors.

2. Description of Units. The Project is divided into fifty-five (55) separately designated condominium units, as more particularly described in the Declaration and 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	1,109	1.26487
	309	1,876	2.13967
	310	743	.84743
Fourth Floor	401	10,286	11.73170
Fifth Floor	501	591	.67406
	502	591	.67406
	503	1,078	1.22951
	503A	399	.45508
	504	399	.45508
	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	1,117	1.27399
	610	1,101	1.25575
	611	522	.59537
	612	963	1.09835
	613	1,134	1.29339

Seventh Floor	701	886.5	1.01139
	703	1,373.5	1.56700
	704	531	.60581
	705	531	.60581
	706	531	.60581
	707	531	.60581
	708	531	.60581
	709	531	.60581
	710	1,109	1.26524
	711	1,109	1.26524
	712	522	.59554
	714	963	1.09867
	715	1,134	1.29376
Eighth Floor	801	10,286	11.73170

Notwithstanding the designation of the limits of the respective units, all areas set forth hereinabove were computed by 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.

Paragraphs 3 and 4 under this topical heading in the Final Public Report remain unchanged.

COMMON ELEMENTS. The Owner/Developer reports that the Seventh Amendment to the Declaration of Horizontal Property Regime of Kuakini Medical Plaza dated November 10, 1982 converted the limited common elements to common elements. Accordingly, the common elements shall include the following, without limitation:

1. All of the land of the Project;
2. All foundations, columns, girders, beams, floor slabs, supports, unfinished perimeter and load-bearing walls (except for the inner decorated surface within each unit), the roof, stairways, walkways, electrical panel rooms, maintenance supply rooms, storage rooms, restrooms, hallways, interior access corridors and entrances and exits of said building;
3. All yards, grounds, sidewalks, landscaping, refuse facilities, loading zones, driveway and vehicular entry and exit ramps;
4. The elevators and their appurtenant housings and equipment;
5. All elevator lobbies;
6. All existing and future shafts, ducts and air-conditioning equipment, sewer lines, electrical equipment, facilities, installations which serve more than one unit for services such as power, light, water, gas, refuse, telephone, radio and television signal reception and distribution;
7. The trash receptacle and storage areas, transformer and pump rooms, the main lobby and reception area, elevator lobbies, restrooms, mail room, manager's office and interior access corridor on the first floor;

8. The open deck area on the third floor;
9. The men's and women's locker rooms; and
10. Any and all other apparatus and installations of common use and all other parts of the Project necessary and convenient to its existence, maintenance or safety, and normally in common use.

LIMITED COMMON ELEMENTS. Since the Seventh Amendment to the Declaration of Horizontal Property Regime of Kuakini Medical Plaza dated November 10, 1982 converted all of the limited common elements into common elements, there are no longer any limited common elements in the Project.

INTEREST TO BE CONVEYED TO PURCHASERS: The Owner/Developer has informed the Commission that, upon receipt of full payment of the purchase price for any unit, it will, by means of an Assignment of Condominium Conveyance Document, convey the unit and the undivided percentage interest in the common elements (exclusive of land) appurtenant thereto, and a leasehold interest in an undivided percentage interest, equal to the above-stated percentage interest, in the land described in the Declaration. The percentage interest appurtenant to each unit is set forth hereinabove under the heading "Description of Project" and shall be the same proportionate share in all common profits and expenses of the project, and for all other purposes including voting.

RESTRICTIONS AS TO USE. The Owner/Developer reports that the Fourth Amendment to the Declaration of Horizontal Property Regime dated December 17, 1980 revised the restrictions on use of the units as follows:

The building and each of the units are intended and restricted as to use, and shall be used only for purposes which are consistent with and appropriate to the design of the building and for which adequate elevators, stairs, ventilation, plumbing and similar facilities exists, and in accordance with all applicable laws, ordinances and regulations. In addition to and without limiting the generality of the foregoing:

1. Except for Units B-1 and 101 which may be used for general office purposes, for the sale and/or consumption of food or drinks, and for hospital ancillary services, data processing services and storage, the units shall be used and occupied only as professional office space for licensed physicians, dentists and optical dispensers, unless the prior written consent of the owners of at least seventy-five percent (75%) of the interests in the common elements is obtained. Owners may install and operate x-ray and laboratory equipment and facilities; provided however, that owners who install and operate such equipment and facilities shall endeavor to restrict the offering of such services to their own ambulatory patients.

2. No owner of a unit shall, without the written approval and consent of the Board of Directors, place or suffer to be placed or maintained (a) on any exterior door, wall or window of the unit, or upon any door, wall or window of the common elements, any sign, awning or canopy, or advertising matter or other thing of any kind, or (b) any decoration, lettering or

advertising matter on the glass of any window or door of the unit or (c) any advertising matter within the unit which shall be visible from the exterior thereof; provided, that the Board of Directors shall establish reasonable and uniform regulations permitting the placement and maintenance by each owner of identifying signs and insignia of such sizes and materials and in such locations as shall be architecturally suitable and appropriate to the design and function of the Project.

3. Except as otherwise permitted in the Declaration or permitted in the By-Laws, no owner will suffer anything to be done or kept in his unit or elsewhere which will jeopardize the soundness of the building, or which will interfere with or unreasonably disturb the rights of other owners, or which will obstruct the lobbies, corridors or stairways, or walkways of the Project or which will increase the rate of fire insurance on the improvements of the Project, or the contents thereof, or which will reduce the value of any of such improvements.

4. Except as otherwise provided in the Declaration or in the By-Laws, no unit owner will, without the prior written consent of the Board of Directors, make any structural alterations within his unit or make any alterations in or additions to the exterior of the building or to any other portion or portions of the common elements.

ALTERATIONS OF UNITS: The Owner/Developer has also informed the Commission that the Eighth Amendment to the Declaration revised the provision of the Declaration applicable to Alterations of Units to allow the owner of a unit whose alterations have been approved by the Board to file an Amendment to the Declaration, if necessary, without the consent or joinder of the other owners or any other person or group other than the Fee Owner and, if required by law, the Board. The Eighth Amendment also provides that the Board has the obligation to answer any written request for approval of a proposed alteration or addition within thirty (30) days after receipt, and that failure to do so within such time will be deemed to constitute consent. As amended, the provisions on Alterations of Units read as follows:

(a) Except as otherwise provided in subparagraph (b) below, no unit owner will, without the prior written consent of the Board of Directors and unit owner's mortgagee, if any, and any other persons required by the By-Laws or by law, make any alterations in or additions to the exterior of the units or to any portion or portions of the common elements.

(b) The owner of any unit shall have the right at any time and from time to time, at his or its sole cost and expense, and without the consent or joinder of the Board or any other persons or group, to alter such unit, or to cause or permit such alterations to be made by his or its tenants and sublessees, in accordance with the provisions hereinafter set forth. Specifically, but without limiting the generality of the foregoing, any such unit owner may, or may cause or permit his or its tenants and lessees to, install, maintain, remove, and rearrange partitions and other structures from time to time within any such unit, and to paint, paper, panel, plaster, tile, finish, and do or cause to be done such other work on the interior surfaces of the ceilings, floors and walls within any such unit

and to finish, alter or substitute any plumbing, electrical or other fixtures attached to said ceilings, floors and walls as shall be appropriate for the utilization of such unit by such owner or the tenants or lessees thereof; provided, that such plumbing and electrical alterations and/or substitutions shall not adversely affect the plumbing and electrical systems of the Project or interfere with the use and enjoyment of the common elements by the other owners.

With respect to any portions of a unit, or any two adjacent units under common ownership, which shall be separated only by a common element which is a wall, the owner of the unit, or owner of any two adjacent units, shall have the right at any time, and from time to time, at his cost, to alter or remove all or portions of the intervening wall (whether or not load-bearing) if the structural integrity of the Project is not thereby affected and if the finish of the common element then remaining is restored to the condition substantially comparable to that of the common element prior to such alterations. The owner of any unit, or the owner of any adjacent units, may install in and attach to such opening or openings in such common elements, doors and other service devices and may remove and retain ownership of the installed equipment; provided, however, that any alteration of a common element shall be performed under the supervision of a licensed architect, and prior to commencing any alteration of a common element, the owner of the unit, or any adjacent units, shall obtain the prior approval of the Board and shall secure a performance and payment bond naming as obligees such owner, such owner's mortgagee, if any, and collectively the owners of all other units, as their interests may appear, in a penal sum of not less than one hundred percent (100%) of the cost of the construction, guaranteeing completion of construction free and clear of all mechanics' and materialmen's liens under Section 514A-16(b) of the Hawaii Revised Statutes. Upon the termination of the common ownership of any adjacent units, if the intervening wall shall have been altered or removed pursuant to the foregoing provisions, such intervening wall shall be restored to substantially the condition in which the same existed prior to such alteration or removal, if the new owner or owners do not consent to such alteration. In the event that any such change or alteration requires any amendment to this Declaration or the Condominium Map, such amendment may be executed by the owner of such unit(s), without requiring the consent or joinder of the other owners or any other person or group, other than the Fee Owner (and, if required by law, the Board), and may be filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and recorded in the Bureau of Conveyances of the State of Hawaii.

In all cases where the consent of the Board shall be required for any proposed alteration or additions to the common elements or within a unit, the Board shall have the obligation to answer any written request by a unit owner for approval of a proposed alteration or addition within thirty (30) days after receipt of such request, and failure to do so within the stipulated time shall be deemed to constitute a consent by the Board to the proposed alteration or addition.

OWNERSHIP OF TITLE: Preliminary title reports dated August 18, 1983 issued by Title Guaranty of Hawaii indicate that Units 701, 704, 705, 708, 709, 710, 711, 712, 714 and 715 are owned by Kuakini Medical Center, as Owner/Developer. Unit 703 is owned by Tad Yutaka Iwanuma and Carol Kimino Iwanuma, husband and wife, as Tenants by the Entirety. Units 706 and 707 are owned by Thomas Hideo Maeda, Jr., husband of Ellen Sachiko Maeda, as Tenant in Severalty.

ENCUMBRANCES AGAINST TITLE: Said preliminary title reports indicate that said units are subject to the following:

AS TO ALL UNITS:

As to Parcels First and Second (as such parcels are identified in said preliminary title report) only:

1. The reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Five (5) foot easement for footing as per survey of Tadashi Nakahara, Registered Professional Land Surveyor, No. 469, dated October 19, 1977.

As to Parcel Second only:

1. That certain grant of easement for sewer purposes dated June 28, 1950, in favor of the City and County of Honolulu, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 2367 at Page 150.

As to Parcel Third only:

1. That certain easement for sanitary sewer purposes as set forth in Land Court Order No. 11273 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and granted to the City and County of Honolulu by instrument dated September 22, 1952, filed as aforesaid as Document No. 143546.
2. Easement "A" for building footing purposes over and across said parcel, as set forth by Land Court Order No. 48558, filed October 27, 1977.
3. A right-of-way in favor of Lot 2 for access to the public highway (Kuakini Street) over and across said parcel, as set forth by Land Court Order No. 48558, filed October 27, 1977.

As to Parcels, First, Second and Third:

1. For any real property taxes that may be due and owing, reference is made to the Office of the Tax Assessor, First Division.
2. That certain Agreement with Respect to Special Use Permit dated January 26, 1977, made by and between Kuakini Medical Center and the City and County of Honolulu, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12064 at Page 152, as amended by instrument dated May 24, 1978, filed as Land Court Document No. 877721 and also recorded in Liber 12921 at Page 103.

3. Declaration of Restrictive Covenants dated March 13, 1978, filed as Land Court Document No. 867099 and also recorded as aforesaid in Liber 12802 at Page 350.

4. Declarations, restrictions and conditions set forth in Parking Easement Agreement dated May 24, 1978, filed as aforesaid as Document No. 877719 and also recorded as aforesaid in Liber 12921 at Page 75.

5. 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 Horizontal Property Regime dated July 7, 1978, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 885735 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 13005 at Page 623, and to the By-Laws attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or By-Laws. (Project covered by Condominium Map No. 331 filed in said Office of the Assistant Registrar and 551 recorded in said Bureau). Said Declaration was amended by instruments dated February 9, 1979, filed as Document No. 923096, recorded in Liber 13483 at Page 315; dated September 17, 1979, filed as Document No. 966294, recorded in Liber 14010 at Page 39; dated April 21, 1980, filed as Document No. 1008551, recorded in Liber 14669 at Page 598; dated December 17, 1980, filed as Document No. 1049561, recorded in Liber 15259 at Page 108; dated September 4, 1981, filed as Document No. 1085974, recorded in Liber 15838 at Page 609; dated September 4, 1981, filed as Document No. 1085975, recorded in Liber 15838 at Page 633; dated November 10, 1982, filed as Document No. 1140653, recorded in Liber 16702 at Page 241; and dated June 21, 1983, filed as Document No. 1180616, recorded in Liber 17186 at Page 706.

AS TO UNIT 701:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 1, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152825, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16863 at Page 781, and filed as aforesaid as Document No. 1152826. Said Condominium Conveyance Document was amended by instrument dated July 5, 1983, but effective as of June 21, 1983, recorded as aforesaid in Liber 17186 at Page 737, and filed as aforesaid as Document No. 1180619.

AS TO UNIT 703:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 49, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152829, which Condominium Conveyance Document through mesne assignments was assigned to Tad Yutaka Iwanuma and Carol Kimino Iwanuma, husband and wife, as Tenants by the Entirety, by instrument dated July 19, 1983, but effective as of August 3, 1983, and recorded as aforesaid in Liber 17229 at Page 550, and filed as aforesaid as Document No. 1184107. Said Condominium Conveyance Document was amended by instrument dated July 5, 1983, but effective as of June 21, 1983, recorded as aforesaid in Liber 17186 at Page 734, and filed as aforesaid as Document No. 1180618.

2. That certain Mortgage, Security Agreement and Financing Statement dated August 2, 1983, made by Tad Yutaka Iwanuma and Carol Kimino Iwanuma, husband and wife, as Mortgagor, in favor of Bank of Hawaii, a Hawaii corporation, as Mortgagee, and recorded as aforesaid in Liber 17229 at Page 560, and filed as aforesaid as Document No. 1184108.

3. That certain Second Mortgage, Security Agreement and Financing Statement dated July 19, 1983, made by Tad Yutaka Iwanuma and Carol Kimino Iwanuma, husband and wife, as Mortgagor, in favor of Kuakini Medical Center, a Hawaii eleemosynary corporation, as Mortgagee, and recorded as aforesaid in Liber 17229 at Page 590, and filed as aforesaid as Document No. 1184109.

AS TO UNIT 704:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 82, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152831, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 106, and filed as aforesaid as Document No. 1152832.

2. That certain Agreement of Sale dated February 14, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Seller, and Michael Dennis Sadao Uechi and Trudy Takako Uechi,

husband and wife, as Purchaser, and recorded as aforesaid in Liber 16864 at Page 148, and filed as aforesaid as Document No. 1152835.

3. That certain Mortgage, Security Agreement and Financing Statement dated April 15, 1983, made by Michael Dennis Sadao Uechi and Trudy Takako Uechi, husband and wife, as Mortgagor, Michael D. S. Uechi, M.D., Inc., a Hawaii corporation, as Debtor, and Bank of Hawaii, a Hawaii corporation, as Mortgagee, recorded as aforesaid in Liber 16990 at Page 288, and filed as aforesaid as Document No. 1163398.

By Assignment of Purchaser's Interest in Agreement of Sale as Security and Financing Statement dated April 15, 1983, recorded as aforesaid in Liber 16993 at Page 5, and filed as aforesaid as Document No. 1163581, Michael Dennis Sadao Uechi and Trudy Takako Uechi, husband and wife, assigned to Bank of Hawaii, a Hawaii corporation, all right, title and interest in and to said above Agreement of Sale as security for the repayment of that certain promissory note in the amount of \$160,000.00, etc., covers Apt. No. 704, besides another apartment.

AS TO UNIT 705:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 115, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152833, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 139, and filed as aforesaid as Document No. 1152834.

2. That certain Agreement of Sale dated February 14, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Seller, and Michael Dennis Sadao Uechi and Trudy Takako Uechi, husband and wife, as Purchaser, and recorded as aforesaid in Liber 16864 at Page 148, and filed as aforesaid as Document No. 1152835.

3. That certain Mortgage, Security Agreement and Financing Statement dated April 15, 1983, made by Michael Dennis Sadao Uechi and Trudy Takako Uechi, husband and wife, as Mortgagor, Michael D. S. Uechi, M.D., Inc., a Hawaii corporation, as Debtor, and Bank of Hawaii, a Hawaii corporation, as Mortgagee, recorded as aforesaid in Liber 16990 at Page 288, and filed as aforesaid as Document No. 1163398.

By Assignment of Purchaser's Interest in Agreement of Sale as Security and Financing Statement dated April 15, 1983, recorded as aforesaid in Liber 16993 at Page 5, and filed as aforesaid as Document No. 1163581, Michael Dennis Sadao Uechi and Trudy Takako Uechi, husband and wife, assigned to Bank of Hawaii,

a Hawaii corporation, all right, title and interest in and to said above Agreement of Sale as security for the repayment of that certain promissory note in the amount of \$160,000.00, etc., covers Apt. No. 705, besides another apartment.

AS TO UNIT 706:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 168, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152836, which Condominium Conveyance Document through mesne assignments was assigned to Thomas Hideo Maeda, Jr., husband of Ellen Sachiko Maeda, by instrument dated July 18, 1983, but effective as of July 26, 1983, and recorded as aforesaid in Liber 17206 at Page 738, and filed as aforesaid as Document No. 1182221.

2. That certain Mortgage dated July 22, 1983, made by Thomas Hideo Maeda, Jr., husband of Ellen Sachiko Maeda, as Mortgagor, in favor of Central Pacific Bank, a Hawaii corporation, as Mortgagee, and recorded as aforesaid in Liber 17206 at Page 748, and filed as aforesaid as Document No. 1182222.

AS TO UNIT 707:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 201, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152838, which Condominium Conveyance Document through mesne assignments was assigned to Thomas Hideo Maeda, Jr., husband of Ellen Sachiko Maeda, by instrument dated July 18, 1983, but effective as of July 26, 1983, recorded as aforesaid in Liber 17206 at Page 738, and filed as aforesaid as Document No. 1182221.

2. That certain Mortgage dated July 22, 1983, made by Thomas Hideo Maeda, Jr., husband of Ellen Sachiko Maeda, as Mortgagor, in favor of Central Pacific Bank, a Hawaii corporation, as Mortgagee, and recorded as aforesaid in Liber 17206 at Page 748, and filed as aforesaid as Document No. 1182222.

AS TO UNIT 708:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983 but

effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 255, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152841, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 279, and filed as aforesaid as Document No. 1152842.

AS TO UNIT 709:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 288, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152843, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 312, and filed as aforesaid as Document No. 1152844.

AS TO UNIT 710:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 321, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152845, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 345, and filed as aforesaid as Document No. 1152846.

AS TO UNIT 711:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as

Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 354, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152847, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 378, and filed as aforesaid as Document No. 1152848.

AS TO UNIT 712:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 387, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152849, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 411, and filed as aforesaid as Document No. 1152850.

AS TO UNIT 714:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 420, and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152851, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 444, and filed as aforesaid as Document No. 1152852.

AS TO UNIT 715:

1. Terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, made by and between Kuakini Medical Center, a Hawaii eleemosynary corporation, as Lessor, Kuakini Medical Development Corp., a Hawaii corporation, as Developer, and Kuakini Medical Development Corp., a Hawaii corporation, as Unit Owner, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16864 at Page 453, and

filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1152853, which Condominium Conveyance Document was assigned to Kuakini Medical Center, a Hawaii eleemosynary corporation, by Assignment of Condominium Conveyance Document dated February 2, 1983, but effective as of February 18, 1983, and recorded as aforesaid in Liber 16864 at Page 477, and filed as aforesaid as Document No. 1152854.

PURCHASE MONEY HANDLING: An executed Escrow Agreement dated March 4, 1983, identifies Title Guaranty Escrow Services, Inc., a Hawaii corporation, as the escrow agent. Upon examination, the specimen Deposit Receipt Offer and Acceptance and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and particularly Section 514A-66.

Among other provisions, the Escrow Agreement provides that a purchaser under a Deposit Receipt Offer and Acceptance shall be entitled to a return of his funds, with interest and less the \$25.00 escrow cancellation fee, after purchaser has requested such return and if Escrow shall have received from Kuakini Medical Center a written notice that any one of the following has occurred:

(a) Kuakini Medical Center and purchaser shall have requested Escrow to return to purchaser the funds of purchaser then being held thereunder by Escrow; or

(b) In the event purchaser, within thirty (30) days from the mailing or delivery by Kuakini Medical Center of a copy of this Fourth Supplementary Public Report covering Units 701, 704, 705, 708, 709, 710, 711, 712, 714 and 715 on the seventh floor of the Project, shall fail to acknowledge receipt thereof, or shall fail to give purchaser's written approval or acceptance to any change to any building plans if such written approval or acceptance is required, or shall fail to give purchaser's written approval or acceptance of any subsequent Supplementary Public Reports if the same differs from the previous public reports in any material respect (including an approval or acceptance, if the same is required, of material amendments of the documents on which basis such previous public reports were issued), all of which purchaser may choose to do without penalty, Kuakini Medical Center may at its option terminate the Deposit Receipt Offer and Acceptance, and upon such termination, Kuakini Medical Center shall cause Escrow to refund to purchaser all payments made by purchaser, with interest, but less any escrow cancellation fee.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement and the Deposit Receipt Offer and Acceptance (the "DROA") before executing the DROA, since the Escrow Agreement describes the procedure for receiving and disbursing purchasers' funds, and the DROA specifically provides that the purchaser approves the Escrow Agreement and assumes the benefits and obligations therein provided.

Each purchaser understands and agrees, by signing the DROA, that the purchaser is purchasing the unit in "loft" condition, and the purchaser acknowledges that purchaser has inspected the premises or has waived inspection and is purchasing said premises "as is". Each purchaser shall be responsible for installing in his unit, at his own expense, all interior partitions, duct work, plumbing,

electrical and other fixtures, walls, floor coverings and other improvements, which shall be constructed in accordance with the building standards, a copy of which purchaser acknowledges receipt of, and in accordance with all laws, regulations and ordinances.

The specimen DROA provides that a portion of the sales price for each unit will be paid by way of a three-year Agreement of Sale, the terms of which Agreement of Sale are more particularly set forth in said DROA.


Kuakini Medical Center shall give purchaser an allowance for the construction of demising stud wall(s) in an amount equal to \$10.00 per linear foot. The amount of such allowance shall be credited to purchaser in Escrow at closing. Purchaser shall present to Escrow a statement or other verification of the cost incurred for construction of such stud wall(s).

STATUS OF PROJECT: Construction of the Project has been completed.

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 11, 1978 and additional information subsequently filed as of November 16, 1983.

This Fourth Supplementary Horizontal Property Regime (Condominium) Public Report is made a part of Registration No. 1017 filed with the Commission July 11, 1978.

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


G. A. "RED" MORRIS, Chairman
Real Estate Commission
State of Hawaii

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

Registration No. 1017

Dated: November 22, 1983

KUAKINI MEDICAL PLAZA
REGISTRATION NO. 1017
DISCLOSURE ABSTRACT AS OF June 23, 1983

1. Name and Address of Project: KUAKINI MEDICAL PLAZA, 321 North Kuakini Street, Honolulu, Hawaii.

2. Name, Address and Telephone Number of Developer:
Kuakini Medical Center, a Hawaii eleemosynary corporation,
347 North Kuakini Street, Honolulu, Hawaii 96817.
Telephone: (808) 536-2236.

3. Managing Agent of Project: Kuakini Medical Development Corp., a Hawaii corporation, 347 North Kuakini Street, Honolulu, Hawaii 96817. Telephone: (808) 536-2236.

4. Maintenance Fees: The breakdown of the annual maintenance fees and the monthly estimated costs for each unit which is certified to be based on generally accepted accounting principles, is more particularly set forth in Exhibit "A" attached hereto and made a part hereof. The Developer advises that the maintenance fees will tend to increase in an inflationary economy and as the improvements age. The estimated maintenance fees and monthly fees for each unit are based on the latest information available to the Developer and Managing Agent and are subject to revision based on actual costs for items enumerated. Maintenance fees can vary depending on services desired by unit owners. Each Buyer should check the attached maintenance fee schedule to see what services are included therein.

5. Warranties: When a Buyer purchases a unit, he will be purchasing the same in "loft" condition, and has inspected the premises or has waived inspection and is purchasing said premises "as is". Each Buyer shall be responsible for installing in his unit, at his own expense, all interior partitions, duct work, plumbing, electrical and other fixtures, walls, floor coverings and other improvements, which shall be constructed in accordance with the building standards, a copy of which each Buyer will receive, and in accordance with all laws, regulations and ordinances. The Developer does not warrant the structural quality or integrity of the Building, or the mechanical soundness of any of the systems of the Building or the useful life thereof. DEVELOPER HAS MADE NO WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE BUILDING, THE PROJECT, OR ANY COMMON ELEMENTS OR ANYTHING INSTALLED THEREIN.

6. Use: Except for Units B-1 and 101 which may be used for general office purposes, for the sale and/or consumption of food or drinks, and for hospital ancillary services, data processing services and storage, the units shall be used and occupied only as professional office space for licensed physicians, dentists and optical dispensers, unless the prior written consent of the owners of at least seventy-five percent (75%) of the interests in the common elements is obtained. Owners may install and operate x-ray and laboratory equipment and facilities; provided, however, that owners who install and operate

such equipment and facilities shall endeavor to restrict the offering of such services to their own ambulatory patients. The Declaration and By-Laws do not authorize any residential use of the units.

DATED: Honolulu, Hawaii, this 23rd day of
June, 1983

KUAKINI MEDICAL CENTER,
a Hawaii eleemosynary
corporation

By Raymond T. Ahe
Its Vice President

EXHIBIT "A"

Estimated Annual Maintenance Fees
and Estimated Monthly Costs Per Unit

1. Estimated Annual Maintenance Fees:

	<u>Estimated Annual Cost</u>
AUDIT AND TAX FEES	1,284.00
COMMISSIONS-LEASING	8,496.00
INSURANCE-PACKAGE	10,104.00
INSURANCE-LIABILITY	900.00
INSURANCE-OTHER	564.00
INSURANCE-MEDICAL	420.00
INSURANCE-WRKFS COMP	1,224.00
JANITORIAL SERVICE	12,288.00
LEGAL FEES	1,200.00
MGT & ACCTG SERVICES	8,820.00
MISC PROJECT EXPENSE	300.00
PETTY CASH REIMB	600.00
REFUSE SERVICE	2,400.00
MTNCE/REPAIR BLDG	3,000.00
MTNCE/REPAIR-ELEVATOR	25,164.00
MTNCE/REPAIR-AIF COND	20,388.00
MTNCE/REPAIR-EQUIPMENT	.00
MTNCE/REPAIR-GROUNDS	654.00
MTNCE/REPAIR-PAINTING	240.00
PAYROLL-RES MANAGER	14,400.00
SUPPLIES-GROUNDS	1,962.00
SUPPLIES-JANITORIAL	.00
SUPPLIES-BLDG/ OTHER	.00
TAXES-GROSS INCOME	3,348.00
TAXES-PAYROLL	.00
TAXES-REAL PROPERTY	3,744.00
TAXES-CORP INCOME	1,896.00
ELECTRICITY	93,351.00
GAS	7,092.00
TELEPHONE	156.00
WATER/SEWER	6,060.00
OTHER DISBURSEMENTS	2,400.00
CAPITAL EXPENDITURES	6,000.00
RESERVE FUNDS	46,440.00
	<u>\$ 284,895.00</u>

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|--|--------------|
| 2. Estimated Annual Receipts
from fourth floor leases | \$ 85,608.00 |
| 3. Total Estimated Monthly Cost | \$ 23,741.25 |

*NOTE: This amount does not include the cost of electricity for each condominium unit, which amount is to be paid for by the owner of the unit.

<u>Location</u>	<u>Unit No.</u>	<u>Percentage Common Interest</u>	<u>Estimated Monthly Maintenance Cost</u>
Basement	B-1	8.71152	\$ 2,068.22
First Floor	101	6.73951	1,600.04
Second Floor	201	14.15879	3,361.47
Third Floor	301	.67406	160.03
	302	.67406	160.03
	303	1.22951	291.90
	304	1.21241	287.84
	305	1.21241	287.84
	306	1.21241	287.84
	307	1.26487	300.29
	308	1.26487	300.29
	309	2.13967	507.98
	310	.84743	201.19
Fourth Floor	401	11.73170	2,785.25
Fifth Floor	501	.67406	160.03
	502	.67406	160.03
	503	1.22951	291.90
	503A	.45508	108.04
	504	.45508	108.04
	505	.60563	143.78
	506	.60563	143.78
	507	.60563	143.78
	508	.91016	216.08
	509	1.26487	300.29
	510	1.26487	300.29
	511	.59537	141.34
	512	1.09835	260.76
	513	1.29339	307.66
Sixth Floor	601	.67406	160.03
	602	.67406	160.03
	603	1.22951	291.90
	604	.91016	216.08
	605	.60563	143.78
	606	.60563	143.78
	607	.60563	143.78
	608	.91016	216.08
	609	1.27399	302.46
	610	1.25575	298.13
	611	.59537	141.34
	612	1.09835	260.76
	613	1.29339	307.66

Seventh Floor	701	1.01139	240.12
	703	1.56700	372.01
	704	.60581	143.83
	705	.60581	143.83
	706	.60581	143.83
	707	.60581	143.83
	708	.60581	143.83
	709	.60581	143.83
	710	1.26524	300.38
	711	1.26524	300.38
	712	.59554	141.39
	714	1.09867	260.84
	715	1.29376	307.15
Eighth Floor	801	11.73170	2,785.25