

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

SECOND SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

CARLTON PLACE, INCREMENT ONE & TWO*
1540 Magazine Street
Honolulu, Hawaii

Registration No. 1423

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

It was prepared as a supplement to an earlier Report dated June 12, 1981 and December 16, 1982 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: February 18, 1986

Expires: July 12, 1986

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 MAY 8, 1981 AND INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 31, 1986. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

*This report is a Second Supplementary to a Final Report "CARLTON PLACE, INCREMENT ONE", Registration No. 1423, which provided for incremental development. This report, as indicated by Title, deals not only with Units in Increment Two, but also those in Increment One with respect to reductions of common interests and parking stall changes.

1. Since the issuance of the Commission's Final Public Report of June 12, 1981 and Supplementary Public Report of December 16, 1982 on CARLTON PLACE, INCREMENT ONE, the Developer has submitted information reflecting changes that have been made in the project. The changes include a reassignment of certain parking stalls and revision of the percentage of common interests due to the addition of Increment Two, consisting of three units.

2. This Second Supplementary Public Report is made a part of the registration on the CARLTON PLACE, INCREMENT ONE condominium project. It amends and extends through July 12, 1986 the earlier Public Reports. The Developer is responsible for placing the Final Public Report (white paper stock), Supplementary Public Report (pink paper stock) and this Second Supplementary Public Report (pink paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed copy of the Receipt therefor.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Second Supplementary Public Report.

4. The basic documents (Declaration of Horizontal Property Regime, with Bylaws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been executed and filed in the office of the recording officer. The Declaration and Bylaws were recorded at the Bureau of Conveyances on May 8, 1981 at Book 15534, Page 582, and the Floor Plans were designated Condominium File Plan No. 806. Eleven Amendments to said Declaration were recorded since then as noted under the "Encumbrances Against Title" Section of this report.

5. No advertising matter has been filed pursuant to the rules and regulations of the Commission.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations that relate to Horizontal Property Regimes

7. This Supplementary Public Report expires on July 12, 1986, as will the Final and Supplementary Report, unless a Third Supplementary report is issued or the Commission, upon review of the registration, issues an order extending the period of this and the other reports.

Except for the topical headings which follow, there have been no other changes to information provided in the Final and Supplementary Public Reports.

DEVELOPER: Windsor Regency Partners is no longer the Developer. The new developer is Windsor Corp., 838 South Beretania St., #300, Honolulu, Hawaii 96813. Phone 521-1077. Sam Chang is the President of said corporation.

ATTORNEY REPRESENTING DEVELOPER: George M. Sheets still represents the Developer. His address was changed to 2015 Kam Ave., Honolulu, Hawaii 96822. Phone 946-3814.

DESCRIPTION: The eleventh amendment of the Declaration of Horizontal Property Regime indicates that Increment Two will consist of a new building containing three apartments, each identical, with three bedrooms and two baths. The floor plans also show a living-dining area and kitchen. Each unit will have 836 s.f. of living area.

LIMITED COMMON ELEMENTS: Exhibit A referred to under this topical heading of the preceding Public Reports has been amended as reflected in Exhibit A attached hereto. Each new unit will have one open parking stall. This plus three stalls to be assigned by developer brings the total number of stalls to 26.

INTEREST TO BE CONVEYED TO PURCHASER: Exhibit A referred to under this topical heading of the preceding Public Reports has been amended as reflected in the Exhibit A attached hereto.

INCREMENTAL DEVELOPMENT: Reference in the Final Public Report to "four" apartments in paragraph b) is deleted and the number "three" substituted. The Developer represents that all documentation necessary to properly effect the addition of Increment Two has been or will be completed at its expense.

OWNERSHIP: A Status Title Report dated November 14, 1985 issued by Title Guaranty of Hawaii indicates that the twenty units in Increment One were owned by 18 parties. A copy of said report has been furnished to the Commission.

ENCUMBRANCES AGAINST TITLE: Said Status Title Report dated November 14, 1985 issued by Title Guaranty of Hawaii, identifies the following encumbrances on the land:

- 1) Real property taxes as may be due and owing. For further information, check with Tax Assessor, First Division.
- 2) Reservation in favor of the State of Hawaii on all mineral and metallic mines.
- 3) Terms, provisions, agreements, covenants and conditions contained in Declaration of Horizontal Property Regime dated May 1, 1981, recorded May 8, 1981 in Liber 15534, Page 582, and By Laws attached. The project was covered by Condominium Map No. 806.

Said Declaration was amended by instrument dated May 21, 1981, recorded May 22, 1981 in Liber 155565, Page 245.

Further Amended by instrument dated February 17, 1982 recorded in Liber 16180, Page 259; and

Further Amended by instrument dated June 15, 1982, recorded in Liber 16432, Page 83; and

Further Amended by instrument dated October 13, 1982, recorded in Liber 16670, Page 627; and

Further Amended by instrument dated November 3, 1982, recorded in Liber 16675, Page 561; and

Further Amended by instrument dated December 3, 1982, recorded in Liber 16727, Page 632; and

Further Amended by instrument dated October 28, 1983, recorded in Liber 17427, Page 792; and

Further Amended by instrument dated August 3, 1984, recorded in Liber 18065, Page 544; and

Further Amended by instrument dated July 12, 1985, recorded in Liber 18782, Page 475.

- 4) Liens and encumbrances affecting the 20 apartments were purposely omitted.

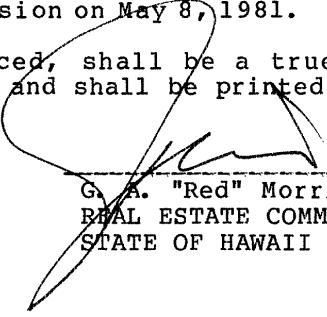
In addition to the foregoing, the Developer advises that there was an additional amendment dated February 23, 1982 recorded in Liber 16180, Page 262, and an eleventh amendment dated January 13, 1986 and recorded in the Bureau on January 14, 1986 in Liber 19222, Page 203. Copies of these two additional amendments have been furnished the Commission. An amended Condominium Map and As Built certification will be filed shortly.

STATUS OF PROJECT: The Developer has entered into a contract with a bonded construction company for the additional units. Estimated completion is May 1986.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required NOTICE OF INTENTION submitted May 8, 1981 and information subsequently filed as of January 31, 1986.

THIS SECOND SUPPLEMENTARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1423 filed with the Commission on May 8, 1981.

The report, when reproduced, shall be a true copy of the Commission's Public Report and shall be printed on pink paper stock.


G. A. "Red" Morris, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

Department of Finance
Bureau of Conveyances
Planning Department - City & County of Honolulu
Federal Housing Administration
Escrow Agent

REGISTRATION NO. 1423

DATED: February 18, 1986

CARLTON PLACE I & II
COMMON INTEREST & PARKING STALL ASSIGNMENT

Building A

Floor	Unit	Area Sq. Ft.	Old Percent Ownership of Common Areas	New Percent Ownership of Common Areas	Parking Stall No.
2nd	A-4	676	6.25	4.992	P7
	A-5	676	6.25	4.992	P8
	A-6	468	4.00	3.456	P19
	A-7	468	4.00	3.456	P2
	A-8	468	4.00	3.456	P5
	A-9	468	4.00	3.456	P3
	A-10	468	4.00	3.456	P1
1st	A-1	676	6.25	4.992	P4
	A-2	676	6.25	4.992	P6
	A-3	468	4.00	3.456	P20

Building B

Floor	Unit	Area Sq. Ft.	Old Percent Ownership of Common Areas	New Percent Ownership of Common Areas	Parking Stall No.
2nd	B-4	676	6.25	4.992	P11
	B-5	676	6.25	4.992	P13
	B-6	468	4.00	3.456	P15
	B-7	468	4.00	3.456	P17
	B-8	468	4.00	3.456	P18
	B-9	468	4.00	3.456	P14
	B-10	468	4.00	3.456	P10
1st	B-1	676	6.25	4.992	P9
	B-2	676	6.25	4.992	P12
	B-3	468	4.00	3.456	P16

Building C

Floor	Unit	Area Sq. Ft.	Percent Ownership of Common Areas	Parking Stall No.
1st	C-1	836	6.195	P26
2nd	C-2	836	6.195	P25
3rd	C-3	836	6.195	P24

PARKING TO BE DESIGNATED LATER P21, P22, P23