

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

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

ON

HARBOR POINTE
98-939 Moanalua Road
Aiea, Oahu, Hawaii

REGISTRATION NO. 1566

IMPORTANT — Read This Report Before Buying

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

It reflects information obtained by the Real Estate Commission in its investigation of the 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 but may only take reservations therefore after

- (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 29, 1983
Expires: December 29, 1984

SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN
THE REQUIRED NOTICE OF INTENTION SUBMITTED
SEPTEMBER 1, 1983, AND ADDITIONAL INFORMATION
SUBSEQUENTLY FILED AS OF NOVEMBER 22, 1983.

THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514-A, HAWAII REVISED STATUTES, AS AMENDED.

1. Harbor Pointe is a proposed fee simple condominium project which, according to the Developer's plans, will contain: Forty-two (42) residential apartment units, including a resident manager's apartment, located in nine (9) low-rise buildings; and a variety of recreational facilities, including a swimming pool, pathways, and gardens. There will be a total of 69 parking spaces (51 full size and 8 compact), of which one (full size) will be assigned to each apartment and the remaining seventeen (17) parking spaces will be a common element and available for guest parking.

There will be four (4) first floor apartments for the handicapped, arranged to include wide doorways into the master bedroom and bathroom.

2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Preliminary Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of the approved floor plans) have not yet been recorded in the Bureau of Conveyances of the State of Hawaii.

4. Preliminary advertising or promotional matter have not been submitted pursuant to the rules and regulations promulgated by the Commission, except for the Presale Notice to Owner-Occupants published pursuant to Hawaii Revised Statutes Section 514A-102.

5. The buyer or prospective buyer is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, is amended and the Hawaii Real Estate Commission Rules and Regulations which relate to Horizontal Property Regimes.

6. This Preliminary Public Report is made a part of the registration of HARBOR POINTE Condominium Project. The Developer shall be responsible for placing a true copy of this Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers. Securing a signed receipt therefor from each such person is also the responsibility of the Developer.

7. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, November 29, 1983, unless a Final or Supplementary Public Report issues or the Commission upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: HARBOR POINTE

LOCATION: The land to be submitted to the regime and on which the project will be situated is located at 98-939 Moanalua Road, in Waimalu, District of Ewa, City and County of Honolulu, Oahu, and contains a total area of approximately

3.00 acres, together with easements for roadways and utilities purposes, which easements provide road access to a public roadway and access to the Pearl City Sewage Treatment Plant.

TAX MAP KEY: First Division, 9-8-11-53.

ZONING: A-1, "Apartment - Low Density"

DEVELOPER: Harbor Point Developers, a Hawaii limited partnership, whose mailing address is 1580 Makaloa Street, Suite 500, Honolulu, Hawaii, 96814. Telephone No.: 524-2600. The general partner of the Developer, its respective address and principal officers are:

K & M Construction, Inc.
1580 Makaloa Street, Suite 500
Honolulu, Hawaii 96814
Herbert M. Murray - President
Robert C. Kay - Secretary/Treasurer

ATTORNEY REPRESENTING DEVELOPER: Ukishima & Matsubara (Attn: Daniel S. Ukishima), Suite 1717, Bishop Square, Pacific Tower, 1001 Bishop Street, Honolulu, Hawaii, 96813. Telephone No. 526-9566.

DESCRIPTION OF PROJECT: The proposed Declaration provides that the land submitted to the Regime will be improved, according to the Developer's plans and intention to sell, by constructing thereon forty-two (42) residential apartments in Phase I. Parking for the apartments consists of 59 stalls, of which 51 are full sized and 8 compact sized.

NOTE: The Developer has decided to construct the project consisting of a total of 18 buildings containing 88 residential apartments in two phases.

This Preliminary Public Report pertains only to the apartments contained in Phase I of this project. The Developers reserves the right to build Phase II on or before December 31, 1987.

The forty-two (42) residential apartments, one of which will be reserved for use by the Residential Manager, are located in nine (9) three-story buildings, numbered "1", "2", "3", "4", "5", "12", "13", "14", and "15." The buildings are of two types: Type 1 or Type 2. Type 1 buildings (numbered "1", "2", "3", "4", "5", "12", and "13") contain apartments on all three of its floors. Type 2 buildings (numbered "14" and "15") contain apartments on its second and third floors; its ground floor is used for parking and storage purposes. Each of the buildings will be a three-story wooden frame structure with wooden exterior sidings and composite roofing; roofing used above entrances and windows will be of wood shake. The ground floors of the buildings will be concrete. Other floors will be wood. There are no basements.

The perimeter of each of the apartments into which the project is so divided is established by the center line of all perimeter walls which are also party walls (whether

or not load-bearing); the exterior face of the perimeter walls which are not party walls (whether or not load-bearing); the exterior face of any glass windows, doors, panels or railings along the perimeter floors and ceilings. The gross floor area of each apartment is calculated based on the perimeter, as thus established.

Each apartment includes a range and oven, dishwasher, water heater, disposal and carpeting, except in bathrooms and kitchen, which have vinyl floors. Each apartment also includes all walls, partitions, floors, ceiling and other improvements within said perimeter; any adjacent lanai, deck and entry porch shown on the Condominium File Plan; all built-in appliances and fixtures and all furnishings and appliances described above; and all air space encompassed within said perimeter; excluding therefrom, however, all elements herein established as common elements; and provided, further, however, that each wall or part of a wall within and along said perimeter, whether load-bearing or non-load-bearing, is not so included, but is a common element (except for the inner decorated surface of any perimeter wall, which is included).

Each of the 42 apartments will be constructed according to one of three (3) different floor plans, designated Models A, B, and C. Model A (two bedrooms and a den) and Model B (two bedrooms) apartments are located in buildings designated as Type 1 Buildings, which buildings are numbered "1", "2", "3", "4", "5", "12", and "13" on the Condominium File Plan. Model A apartments are located on the ground floor of each Type 1 Building. Model B apartments are split level and are located on the second and third floors of each Type 1 Building. Parking stalls for the use of Model A and Model B apartments are not located within the Type 1 Buildings, but are uncovered and are located within the areas designated for such purposes on the Condominium File Plan.

Model C (two bedrooms and a den) apartments are located in buildings designated as Type 2 Buildings, which buildings are numbered "14" and "15" on the Condominium File Plan. Model C apartments are located on the second or third floors of each Type 2 Building. Parking stalls for the use of Model C apartments are covered and are located on the ground floor of Type 2 Buildings, containing the apartment to which each stall is appurtenant, all as designated on the Condominium File Plan.

A description of each of said floor plans, designating the layout, number of rooms, and approximate area thereof, follows:

Description of Models

Model A
(12 apartments,
including 4 handi-
capped units,
designated A-H)

2 bedrooms and den, ground floor units in Buildings "1", "2", "3", "4", "5", "12", and "13." Each Model A contains a living room, dining room, kitchen, 2 bedrooms, a den, 2 baths, covered lanai, front entry porch and sill vent

windows; net apartment living area 1115.4 square feet; lanai area 72 square feet; front entry porch 32 square feet; sill vent area 23 square feet; total area approximately 1,242.4 square feet. Each unit also has a privacy yard as a limited common element. The four A-H units are identical to the Model A units, except that the master bathroom (including the doorway) has been enlarged four square feet, thereby reducing the square footage of the master bedroom by four square feet.

Model B
(24 apartments)

Split level, with units located on the second and third floors in Buildings "1", "2", "3", "4", "5", "12", "13." Each Model B contains a living/dining room, kitchen, 2 bedrooms, 2 baths, partially covered deck, entry, interior stairway connecting both floors and sill vent windows; net apartment living area 1,035 square feet; deck area 98.6 square feet; sill vent area 37 square feet; total area approximately 1,170.6 square feet.

Model C
(6 apartments)

Single floor units located on either the second or third floors of Buildings "14" and "15". Each Model C consists of a living room, dining room, kitchen, 2 bedrooms, one den, 2 baths, covered lanai, front entry porch and sill vent windows; net apartment living area 1105.4 square feet; lanai area 72.25 square feet; front entry porch 71.6 square feet; sill vent area 24 square feet; total area approximately 1,273.25 square feet.

NOTE: All area sizes stated are approximate measurements.

Method of Numbering Apartments: The first digit in an apartment indicates the building number "1", "2", "3", "4", "5", "12", "13", "14", or "15". The last digit indicates as follows: Model A type apartment numbers ending in "1" or "4" are on the ground floors. The Model B type apartment numbers ending in "2", "3", "5" or "6" are each located on the second and third floors, the "2" or "5" numbered units on the right of each second floor entry and the "3" or "6" numbered units on the left of each second floor entry. The Model C type apartment numbers ending in "1" or "3" are located on the second floor and those ending in "2" or "4" are located on the third floor.

Each ground level apartment (Model A) has immediate access to the project grounds. Above-ground level apartments (Models B and C) have access to the grounds through a stairway adjoining the building in which it is located. The grounds connect the buildings to the street entrances and parking areas of the project. The project has no elevators.

COMMON ELEMENTS: The proposed Declaration states that the owners of apartments will have an undivided interest in all the common elements, including specifically, but not limited to:

- (a) Said land in fee simple;
- (b) All foundations, floor supports, columns, girders, beams, supportors, unfinished perimeter, party and load-bearing walls and roofs of the residential buildings;
- (c) The swimming pool and any other recreational areas shown on said Condominium Map;
- (d) All yards, grounds and landscaping, roads, walkways, loading areas, driveways and all refuse facilities;
- (e) All parking stalls not otherwise designated limited common elements;
- (f) All pipes, cables, conduits, ducts, fan rooms, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, refuse, sewer, telephone, radio and television signal distribution, if any;
- (g) Apartment No. 1303, together with Parking Stall No. 14, set aside for use by the Residential Manager of the project;
- (h) Any and all other apparatus and installments of common use and all other parts of the property necessary or convenient to its exercise, maintenance and safety, or normally in common use;

LIMITED COMMON ELEMENTS. Certain parts of the common elements, herein called and designated "limited common elements", are hereby set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

- (a) Any walkway, common stairway or corridor which connects the apartment or apartments adjoining it to the stairway or exterior of the project shall be appurtenant to and for the exclusive use of said adjoining apartment or apartments.

(b) Privacy yard areas for each ground level Model A apartment. These yards which vary in size are connected to the apartment by way of the lanai and its doorway. The boundaries of this yard space are delineated on the Condominium File Plan. The Declaration makes it clear that an apartment owner is responsible for keeping such an area substantially maintained in a neat and orderly condition.

(c) One (1) automobile parking space is assigned as set forth in Exhibit "A" attached hereto, to each of the apartments upon the original conveyance thereof, and shall be appurtenant to and for the exclusive use of such apartment. Each apartment shall always have at least one (1) parking space appurtenant to it, but otherwise any automobile parking space may be conveyed in accordance with provisions of the Horizontal Property Act.

(d) Certain of the apartments shall have appurtenant to it as a limited common element one (1) storage locker. Each storage locker is designated on the Condominium Map by a number corresponding to the number of the apartment to which it shall be appurtenant, except that in the case of Type 2 buildings, each locker number corresponds to the number of the parking stall to which it is appurtenant. The cost of routine cleaning and maintenance of the inside of any storage locker appurtenant to an apartment and the cost of repairing any damage of said storage locker caused by the owner or occupant of said apartment or their permittees is to be borne by the owner of said apartment; but the cost of any other repairs to the said storage locker or the area in which it is located is to be borne by all apartment owners as a common expense.

INTEREST TO BE CONVEYED TO PURCHASER. Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project (herein called the "common interest"), and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting, as set forth in said Exhibit "A" attached hereto and incorporated herein.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE:

1. The apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purposes. The apartments shall not be rented or used for transient or hotel purposes, which are defined as (i) rental for any period less than thirty (30) days, or (ii) any rental in which the occupants of the apartments are provided customary hotel services, such as room service for food and beverage, maid service, laundry and linen or bellboy service. Except as aforesaid, the apartment owners shall have the absolute right to lease such apartments subject to all provisions of this Declaration and the By-Laws attached hereto.

2. The owner of each apartment upon acquiring title thereto automatically shall become a member of the Association of Apartment Owners, herein called the "Association", and shall remain a member thereof until such

time as his ownership of such apartment ceases for any reason, at which time his membership in the Association automatically shall cease; provided, however, that the lessee of such apartment shall be deemed to be the owner thereof, to such extent and for such purposes, including voting purposes, as shall be provided by lease registered under Chapter 501 or recorded under Chapter 502, Hawaii Revised Statutes, as amended.

3. Notwithstanding anything to the contrary, however, the Developer reserves the right to itself, its successors and assigns, until December 31, 1987 or until such time as the total condominium project is developed in accordance with said Condominium Map and all apartments therein have been sold, whichever shall first occur, to erect signs in the project and to use apartments as sales offices and as models for display to the public pursuant to the sales of apartments in this project and other projects of the Developer.

OWNERSHIP OF TITLE: A Preliminary Title Report issued on Hawaii Escrow & Title, Inc., indicates that Harbor Pointe Developers, A Hawaii Limited Partnership, has title to the land committed to the project.

ENCUMBRANCES OF TITLE: Said Preliminary Title Report dated August 24, 1983, reveals the following encumbrances:

1. For real property taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor, First Division, City and County of Honolulu, Oahu, Hawaii.

2. Assessments or charges levied by municipal or governmental authority or imposed by any other lawfully constituted body authorized by statute to assess, levy and collect the same, if any.

3. Title to all mineral and metallic mines reserved to the State of Hawaii.

4. Conditions and provisions of that certain unilateral agreement and declaration for conditional zoning, by The Episcopal Church in Hawaii, dated April 28, 1978, recorded on May 1, 1978, in Liber 12863, page 474, in the Bureau of Conveyances, State of Hawaii.

5. An easement affecting a portion of said land and for the purposes stated therein, and incidental purposes, in favor of The Episcopal Church in Hawaii, a Hawaii Eleemosynary corporation for an access right-of-way over the northeasterly corner of the premises, as disclosed in Deed recorded in Liber 16430, page 97, in the Bureau of Conveyances, State of Hawaii.

6. Mortgage in favor of First Federal Savings and Loan Association of Hawaii, a Federal corporation, dated June 16, 1982, recorded on June 28, 1982, recorded in Liber 16430, page 107, in the Bureau of Conveyances, State of Hawaii.

Said Mortgage was amended by instrument dated August 3, 1983, recorded on August 10, 1983, in Liber 17244, page 339, in said Bureau.

7. An Additional Charge Mortgage in favor of First Federal Savings and Loan Association of America, a Federal corporation, dated August 3, 1983, recorded on August 10, 1983, in Liber 17244, page 339, in said Bureau.

8. Mortgage in favor of The Episcopal Church in Hawaii, a Hawaii Eleemosynary corporation, dated June 28, 1982, recorded on June 28, 1982, in Liber 16430, page 130, in the Bureau of Conveyances, State of Hawaii.

9. Subordination Agreement dated August 3, 1981, in favor of The Episcopal Church of Hawaii, a Hawaii Eleemosynary Corporation, recorded on August 10, 1983, in Liber 17244, page 339, in said Bureau; subordinated to the Mortgage, referred to under item #6 as amended, and also to item #8, recorded in said Bureau in Liber 17244, page 339.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated July 11, 1983, identifies Hawaii Escrow & Title, Inc., a Hawaii corporation, as Escrow Agent. On examination, the specimen Reservation Agreement Subscription and Sales Contract and the executed Escrow Agreement are found to be in compliance with the Hawaii Revised Statutes, Chapter 514A, as amended, and particularly Section 514A-37, Section 514A-39, Section 514A-40, and Sections 514A-63 through 66.

Among other provisions, the executed Escrow Agreement states that a Purchaser under a Sales Contract shall be entitled to a refund of all payments made to date, less such fees as enumerated, if any, and with interest, if Purchaser shall so request in writing and any one of the following events shall have occurred:

(a) Escrow has received a written request from Seller to return to purchaser the funds of such purchaser then held by Escrow; or

(b) If purchaser's funds were obtained prior to an issuance of a Final Public Report and if there is any change in the building plans, subsequent to the execution of the sales contract requiring the approval of an official of the County in which the Project is situated having jurisdiction over the issuance of Construction Permits, unless the purchaser has given written approval or acceptance of the change; or,

(c) If a purchaser's funds were obtained prior to the issuance of a Final Public Report and the Final Public Report differs in any material respect from the Preliminary Public Report, unless the purchaser has previously given written approval or acceptance of such difference; or

(d) If the Final Public Report is not issued within one (1) year from the date of the issuance of the Preliminary Public Report; PROVIDED, HOWEVER, that if

the final public report is issued after the one-year period and a copy of the final report is delivered to the purchaser either personally or by registered or certified mail with return receipt requested and at the same time the purchaser is not notified in writing of his right of refund and cancellation of obligation and the waiver of such right upon his failure to act within a thirty-day period, the purchaser shall have thirty days from the date of delivery of the final report to exercise his right of refund and cancellation of obligation, after which period such right shall be deemed waived.

(e) If, in accordance with Part VI, Chapter 514A, Hawaii Revised Statutes:

(i) no sales contract is offered to purchaser who was placed on the developer's reservation list of owner-occupant applicants; or,

(ii) the purchaser has been unable to obtain adequate financing, or a commitment for adequate financing, for his unit within thirty (30) calendar days following the end of the ten (10) calendar day period during which the Seller is limited to selling to owner-occupants; or

(iii) the purchaser desires to cancel the contract on account of hardship circumstances such as those set forth in Section 514A-104 (1), Hawaii Revised Statutes; or,

(iv) the purchaser indicates an intent not to become an owner-occupant of such unit.

Except for cancellation under subparagraph (c) and (e) (i) above, Escrow may deduct from any such refund made to a purchaser, a sum of THIRTY-FIVE DOLLARS (\$35.00) as and for a cancellation fee, together with the cost of any Credit Reports, Long Distance Telephone Toll charges and other like incidental expense reasonably incurred on behalf of purchaser except for the cancellation fee the amount of any such charges to be deducted shall be given to Escrow by Seller in writing within a reasonable time after the same have been incurred.

Following refund of said monies to purchaser as aforesaid, Escrow shall return to Seller purchaser's sales contract and any other documents held by Escrow which pertain to said sales contract, and thereupon, purchaser shall be deemed no longer obligated, thereunder.

The Reservation Agreement/Subscription and Sales Contract also provides for the rights of cancellation by Purchaser or Developer and such include, but are not limited to, the following:

1. In the event Purchaser shall have died prior to his acquisition of title to the apartment, the Developer may elect to return all sums paid hereunder to Purchaser's estate or legal representative, and thereupon all rights of

Purchaser shall cease and terminate without further liability on the part of the Developer.

2. In the event that a Purchaser is seeking a HUD insured or VA guaranteed loan, and neither HUD nor VA determines that Purchaser meets its credit requirements for participation in this project, or if Purchaser is unable to obtain a HUD insured, a VA guaranteed or a conventional loan within forty-five (45) days from the date hereof, Developer may elect to terminate the Sales Contract.

3. The Developer shall have the following cancellation rights:

(a) If at any time prior to the commencement of construction, any event beyond Developer's control shall have occurred affecting, in Developer's judgment, the development of the project so that the total Project Costs, as estimated by Developer, shall exceed the total Project Costs set forth in the verified statement of Project Costs filed with the Real Estate Commission of the State of Hawaii and Developer determines therefore that the financial feasibility of the project requires an increase in the apartment sales prices, then, provided that commencement of construction of the project shall not have occurred, Developer may at its option terminate the Sales Contract; provided, however, that Developer shall offer to Purchaser the first right to exercise a new sales contract at the increased apartment unit price.

(b) If Purchaser is seeking HUD or VA guaranteed loan, and if by December 31, 1984, less than 70% of the total value of apartments in Phase I of the project (or such lower percentage as HUD or VA may accept), have been sold to financially qualified purchasers, then Developer, at its option, may cancel the Sales Contract.

5. If construction is not commenced by October 15, 1983, then or at any time thereafter until construction does commence, Developer at its option may cancel the Sales Contract upon written notice to the Purchaser. Developer is obligated otherwise to complete construction of the apartment within two (2) years from the date of issuance of a Final Public Report and from the date the Sales Contract becomes fully enforceable and effective between Purchaser and Developer; provided, however, that such two-year period shall be extended for any period of time during which Developer is actually and necessarily delayed in beginning or completing construction if said delay is caused by fire, earthquake, acts of God, the elements, war or civil disturbances, strikes or other labor disturbances, or economic controls making it impossible to obtain the necessary labor or material, or other matters or conditions beyond the control of Developer. If, pursuant to the foregoing sentence, such two-year period is extended for more than three (3) months, then and at any time thereafter until the project is completed, Developer, may, upon fifteen (15) days' written notice to the Purchaser, terminate the Sales Contract; provided that if said two-year period is extended for more than nine (9) months, either the Developer or the Purchaser may, upon fifteen (15) days' written notice

to the other, terminate said Sales Contract and all sums paid by the Purchaser hereunder shall be refunded without interest.

6. Prospective purchasers should be aware that all security interests obtained by the Seller of the property to the Developer and by the construction lender in connection with such construction loans as well as any extensions, renewals or modifications thereof shall be prior to and superior to any and all liens or charges arising from the Sales Contract or any other prior reservation agreement.

PHASE II DEVELOPMENT. The Developer has specifically reserved the right to build Phase II of the project on or before December 31, 1987. Phase II shall consist of nine (9) additional buildings numbered "6", "7", "8", "9", "10", "11", "16", "17", and "18", and shall consist of forty-six (46) apartment units constructed according to the three (3) floor plans designated Models A, B, and C, in Phase I. Phase II shall have twelve (12) Model A apartments, twenty-four (24) Model B apartments, and ten (10) Model C apartments.

In the event that the Developer exercises its right to construct Phase II of the project, the Developer shall notify the Association of Apartment Owners in writing and shall proceed with construction within six months of the date of notification. The Developer has the right and duty to amend the Declaration of Horizontal Property Regime and the Condominium File Plan to include the nine (9) additional buildings and parking areas without the need to seek any approval from the respective unit owners or from the Association of the Apartment Owners.

The respective common interest shall reflect the forty-six (46) additional units, showing a change from forty-one (41) in Phase I, to eighty-seven (87) units after combining Phase I with Phase II. The Resident Manager's apartment, #1303 in Building 13 of Phase I, is not included with the other forty-one (41) units of Phase I which have a percentage interest in the common interests and expenses of the project.

The common expenses shall also be prorated according to these percentage interests among the eighty-seven (87) units of the merged project. These percentage interests are set out in Exhibit "A", attached and made a part hereto.

The Developer shall be totally responsible for and shall hold the Association and unit owners in Phase I harmless for all costs relating to Phase II, as well as any other like expenses. Any profits derived from Phase II of the project shall be the sole property of the Developer.

In the event that the Developer does not exercise its right to develop Phase II of the project on or before December 31, 1987, the reservation of the right by the Developer shall terminate. The proposed Declaration states that as to construction of Phase II of the project, the Developer shall have the right and duty without the consent

or joinder of any other person to amend and shall be required to amend the Declaration and the Condominium File Plan to accomplish any such changes. If required by the Act, then promptly upon completion of such changes, the Developers shall record any amendment to the Declaration with the Office of the Assistant Registrar of the Land Court, State of Hawaii, together with a complete set of the floor plans of the project so altered, certified as built by a registered architect or professional engineer. All owners and future owners and their respective mortgagees by accepting an interest in an apartment unit, shall be deemed to have given the Developer and all other apartment unit owners a Power of Attorney to execute an amendment to the Declaration solely for the purpose of describing the changes to any apartment unit on the Declaration so that the Developer and each apartment unit owner shall hereafter have a Power of Attorney from all the other apartment unit owners to execute such an amendment to the Declaration. This Power of Attorney shall be deemed coupled with each owner's interest in his unit (including the common interest) and shall be irrevocable.


MANAGEMENT AND OPERATION: The By-Laws of this project state that the management and operation of the project shall be vested in the Board of Directors, that the Board of Directors shall employ, for the Association of Apartment Owners, a Managing Agent to perform such duties as the Board shall authorize, including the collection of all assessments from the Owners. The Developer anticipates selecting Certified Management, a division of A R Corporation, a Hawaii corporation, as the initial Managing Agent.

STATUS OF PROJECT: Developer advises that it has set January 2, 1984, as the estimated date for commencement of construction.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted September 1, 1983.

This PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1566 filed with the Commission on September 1, 1983.

The report, when reproduced, shall be a true copy of the Commission's Preliminary Public Report. The paper stock used in making facsimilies must be yellow.



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

Distribution:

DEPARTMENT OF FINANCE
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
ESCROW AGENT
FEDERAL HOUSING ADMINISTRATION

Registration No. 1566

November 19, 1983

EXHIBIT "A"

<u>BLDG NO.</u>	<u>APT NO.</u>	<u>MODEL TYPE</u>	<u>ASSIGNED PARKING STALL NOS.</u>	<u>PERCENTAGE INTEREST</u>	
				<u>PHASE I</u>	<u>I&II (merged)</u>
1	101	A/HANDICAP	31	2.513	1.182
	102	B	32	2.365	1.112
	103	B	33	2.365	1.112
2	201	A/HANDICAP	34	2.513	1.182
	202	B	35	2.365	1.112
	203	B	36	2.365	1.112
	204	A/HANDICAP	37	2.513	1.182
	205	B	38	2.365	1.112
	206	B	39	2.365	1.112
3	301	A	42*	2.513	1.182
	302	B	20	2.365	1.112
	303	B	19	2.365	1.112
	304	A	43*	2.513	1.182
	305	B	17	2.365	1.112
	306	B	18	2.365	1.112
4	401	A	47*	2.513	1.181
	402	B	16	2.365	1.112
	403	B	15	2.365	1.112
	404	A	46*	2.513	1.182
	405	B	7	2.365	1.112
	406	B	6	2.365	1.112
5	501	A	49*	2.513	1.182
	502	B	8	2.365	1.112
	503	B	9	2.365	1.112
	504	A	48*	2.513	1.182
	505	B	10	2.365	1.112
	506	B	11	2.365	1.112
6	601	A			1.182
	602	B			1.112
	603	B			1.112
	604	A			1.182
	605	B			1.112
	606	B			1.112
7	701	A			1.182
	702	B			1.112
	703	B			1.112
	704	A/HANDICAP			1.182
	705	B			1.112
	706	B			1.112
8	801	A/HANDICAP			1.182
	802	B			1.112
	803	B			1.112
	804	A/HANDICAP			1.182
	805	B			1.112
	806	B			1.112

EXHIBIT "A"

<u>BLDG NO.</u>	<u>APT NO.</u>	<u>MODEL TYPE</u>	<u>ASSIGNED PARKING</u>		<u>PERCENTAGE</u>	
			<u>STALL NOS.</u>		<u>INTEREST</u>	
					<u>PHASE I</u>	<u>I&II</u>
					(merged)	
9	901	A/HANDICAP				1.182
	902	B				1.112
	903	B				1.112
	904	A				1.182
	905	B				1.112
	906	B				1.112
10	1001	A/HANDICAP				1.182
	1002	B				1.112
	1003	B				1.112
	1004	A				1.182
	1005	B				1.112
	1006	B				1.112
11	1101	A				1.182
	1102	B				1.112
	1103	B				1.112
	1104	A				1.182
	1105	B				1.112
	1106	B				1.112
12	1201	A	21	2.513		1.182
	1202	B	5	2.365		1.112
	1203	B	4	2.365		1.112
	1204	A	1	2.513		1.182
	1205	B	3	2.365		1.112
	1206	B	2	2.365		1.112
13	1301	A/HANDICAP	30	2.513		1.182
	1302	B	13	2.365		1.112
	1303	B	14			
	(Manager's Apt.)					
14	1401	C	40*	2.574		1.2105
	1402	C	41*	2.574		1.2105
15	1501	C	44*	2.574		1.2105
	1502	C	45*	2.574		1.2105
	1503	C	51*	2.574		1.2105
	1504	C	50*	2.574		1.2150
16	1601	C				1.2105
	1602	C				1.2105
17	1701	C				1.2105
	1702	C				1.2105
	1703	C				1.2105
	1704	C				1.2105

EXHIBIT "A"

<u>BLDG NO.</u>	<u>APT NO.</u>	<u>MODEL TYPE</u>	<u>ASSIGNED PARKING STALL NOS.</u>	<u>PERCENTAGE INTEREST</u>
				<u>PHASE I</u> <u>I&II</u>
				(merged)
18	1801	C		1.2105
	1802	C		1.2105
	1803	C		1.2105
	1804	C		<u>100.00</u> <u>1.2105</u>
			TOTAL:	-0- 100.0000

NOTE: (1) *covered parking under building (Type 2)
(2) c = compact size stalls

Guest Parking Stall No.
12
22c
23c
24c
25c
26
27
28
29
52
53
54
55
56c
57c
58c
59c

Regular stall: 8-1/2' X 19' (min.)
Compact stall: 7-1/2' X 16' (min.)

END OF EXHIBIT "A"