



**REAL ESTATE COMMISSION
STATE OF HAWAII**
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
1010 Richards Street
P. O. Box 3469
Honolulu, Hawaii 96801

CONDOMINIUM PUBLIC REPORT

on

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

Registration No. 1566

Issued: December 12, 1986
Expires: January 12, 1988

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of December 04, 19 86 and is issued by the Commission for informational purposes only. It represents neither approval nor disapproval of the project. Buyers are encouraged to read this report carefully.

Type of Report:

- PRELIMINARY:** (yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.
- FINAL:** (white) The developer has legally created a condominium and has filed complete information with the Commission.
 - Supersedes all prior public reports
 - Must be read together with _____
- THIRD SUPPLEMENTARY:** (pink) Updates information contained in the
 - Prelim. Public Report dated November 29, 1983
 - Final Public Report dated October 18, 1984
 - Supp. Public Report dated (First): May 02, 1986
(Second): October 17, 1986
 And Supersedes all prior public reports
 Must be read together with _____

 This report reactivates the _____
 public report(s) which expired on _____

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

- Required Not Required -- disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

HARBOR POINTE is a fee simple townhouse residential condominium project which has been developed on an incremental basis. The Commission to date has issued a Preliminary, Final, First and Second Public Report on the Project.

The issuance of this Third Supplementary Public Report is only for the purpose of marketing the fourteen (14) apartment units in Buildings 6, 7 and 16 which consist of four (4) A Model, eight (8) B Model and two (2) C Model units.

The basic change since the last public report is the commencement of construction of fourteen (14) condominium apartment units as part of the project, contained in three (3) separate Buildings, numbered 6, 7 and 16. Buildings 6 and 7 will contain six (6) apartment units each, and Building 16 will contain two (2) apartment units.

Upon completion of the present increment of construction, the Project will comprise a total of sixty-one (61) apartment units, contained in thirteen (13) separate Buildings, Numbered 1, 2, 3, 4, 5, 6, 7, 11, 12, 13, 14, 15 and 16.

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GENERAL INFORMATION ON CONDOMINIUMS

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of Hawaii's "Horizontal Property Act" (Chapter 514A, Hawaii Revised Statutes) must be followed.

If you are a typical condominium apartment owner, you will have two kinds of ownership: (1) ownership in your individual apartment; and (2) an undivided interest in the common elements.

Common elements are the areas of the condominium project other than the individual apartments. They are owned jointly by all apartment owners and include the land, either in fee simple or leasehold, and those parts of the building or buildings intended for common use such as foundations, columns, roofs, halls, elevators, and the like. Your undivided interest in the common elements cannot be separated from ownership of your apartment.

In some condominium projects, some common elements are reserved for the exclusive use of the owners of certain apartments. These common elements are called limited common elements and may include parking stalls, patios, lanais, trash chutes, and the like.

You will be entitled to exclusive ownership and possession of your apartment. Condominium apartments may be individually bought, sold, rented, mortgaged, or encumbered, and they may be disposed of by will, gift, or operation of law.

Your apartment will, however, be part of the group of apartments that comprise the condominium project. Study the Declaration, Bylaws, and House Rules. These documents contain important information on the use and occupancy of apartments and the common elements as well as the rules of conduct for owners, tenants, and guests.

Some condominium projects are leasehold. This means that the land or the land, building(s) and other improvements are leased to the buyer. The lease for the land usually requires that at the end of the lease term, the lessees (apartment owner/tenant) deliver their interest in the land to the lessor (fee property owner). The lease also usually requires that the lessees either (1) convey to the lessor the building(s) and other improvements, including any improvements paid for by the lessees; or (2) remove or dispose of the improvements. The leases for individual apartments often require that at the end of the lease term, the lessee deliver to the lessor the apartment, including any improvements placed in the apartment by the lessee.

Operation of the Condominium Project

The Association of Apartment Owners is the entity through which apartment owners may take action with regard to the administration, management, and operation of the condominium project. Each apartment owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as an apartment owner. The Board of Directors and officers can take certain actions without a vote of the owners. Some of these actions may significantly impact the quality of life for all apartment owners.

Until there is a sufficient number of purchasers of apartments to elect a majority of the Board of Directors, it is likely that the developer will effectively control the affairs of the Association. It is frequently necessary for the developer to do so during the early stages of development and the developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective buyers should understand that it is vitally important to all apartment owners that the transition from developer to owner control be accomplished in an orderly manner and in a spirit of cooperation.

SUMMARY OF THE CONDOMINIUM PROJECT

(cite to appropriate pages
in text of report)

Interest to be Conveyed to Buyer: Individual apartments and the underlying land in fee simple

Type of Project:

1. New Building(s) Conversion
 Both New Building(s) and Conversion
2. Residential Commercial
 Mixed Residential and Commercial
 Other _____
3. High Rise (5 stories or more) Low Rise
4. Single or Multiple Buildings
5. Apartment Description (Entire project to date including this increment)

<u>Apt. Type</u>	<u>Qty</u>	<u>BR/Bath</u>	<u>Net Living Area*</u>	<u>Lanai/Patio</u>
<u>A</u>	<u>18</u>	<u>2/2</u>	<u>1,115.4</u> sq.ft.	<u>72</u> sq.ft.
<u>B</u>	<u>35</u>	<u>2/2</u>	<u>1,035.0</u> sq.ft.	<u>98.6</u> sq.ft.
<u>C</u>	<u>8</u>	<u>2/2</u>	<u>1,105.4</u> sq.ft.	<u>72.25</u> sq.ft.
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Apartments: 61

*Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.

6. Parking: (Entire project to date including this increment)

	<u>Number of Stalls</u>
Assigned Stalls (Individual Units)	<u>61</u>
Guest Stalls	<u>17</u>
Unassigned Stalls	_____
Extra Stalls Available for Purchase	_____
Other: _____	_____
Total Parking Stalls	<u>78</u>

7. Recreational amenities: The private park and swimming pool shown on the Condominium Map are presently under construction and are anticipated to be completed by approximately January 1, 1987.

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: Harbor Pointe Developers Phone: 524-2600
Name (Business)
1580 Makaloa Street
Business Address
Honolulu, Hawaii 96814

Names of officers or general partners of developers who are corporations or partnerships:
K & M Construction, Inc., a general partner

Real Estate Sales Agent: Mike McCormack Realtors Phone: 524-2600
Name (Business)
1580 Makaloa Street
Business Address
Honolulu, Hawaii 96814

Escrow: Title Guaranty Escrow Services, Inc. Phone: 521-0211
Name (Business)
235 Queen Street
Business Address
Honolulu, Hawaii 96813

Managing Agent: Certified Management Phone: 487-7941
Name (Business)
98-1238 Kaahumanu Street, Suite 404
Business Address
Pearl City, Hawaii 96782

Attorney for Developer: Daniel S. Ukishima, Esq.
Jay T. Suemori, Esq.
Name
Suite 1717, Pacific Tower, 1001 Bishop Street
Business Address
Honolulu, Hawaii 96813

**II. CREATION OF THE CONDOMINIUM;
CONDOMINIUM DOCUMENTS**

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Horizontal Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners.

- A. Declaration of Horizontal Property Regime contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium project.

The Declaration for this condominium is:

- Proposed
 Recorded – Bureau of Conveyances – Book 18109 Page 390
 Filed – Land Court – Document Number _____

Amendment date(s) and recording/filing information:

First Amendment, February 28, 1986, Liber 19330, Page 551
Second Amendment, April 17, 1986, Liber 19434, Page 205
Third Amendment, May 8, 1986, Liber 19495, Page 194
Fourth Amendment, July 18, 1986, Liber 19684, Page 630
Fifth Amendment, November 1, 1986, Liber 20036, Page 697

- B. Condominium Map (File Plan) shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

- Proposed
 Recorded – Bureau of Conveyance Condo Map No. 920
 Filed – Land Court Condo Map No. _____

Amendment date(s) and recording/filing information:

- C. Bylaws of the Association of Apartment Owners govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the way in which meetings will be conducted, and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

- Proposed
 Recorded – Bureau of Conveyances – Book 18109 Page 457
 Filed – Land Court – Document Number _____

Amendment date(s) and recording/filing information:

D. **House Rules.** The Board of Directors may adopt house rules to govern the use and operation of the common elements and individual apartments. House rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais, keeping of pets, and occupancy limits. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial house rules are usually adopted by the developer.

The House Rules for this condominium are:

Proposed Adopted

Developer does not plan to adopt house rules.

E. **Changes to Condominium Documents**

Changes to the Declaration, Condominium Map, and Bylaws are effective only if they are duly adopted and recorded and/or filed. Changes to House Rules do not need to be recorded or filed to be effective.

1. **Apartment Owners:** Minimum percentage of apartment owners who must vote for or give written consent to changes:

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%	<u>75%</u>
Bylaws	65%	<u>75%</u>
House Rules	—	<u> </u>

The percentages for individual condominium projects may be more than the minimum set by law.

2. **Developer:** The developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws, or House Rules:

The Developer has reserved the right to alter the project to reflect the construction of subsequent increments of the project pursuant to the building sites set forth on the Condominium Map. Subsequent increments will entail amendments to the Declaration to include the Buildings and apartments contained therein.

Upon completion of construction on Buildings 6, 7 and 16, the project will contain 61 apartments in 13 separate buildings. It is the Developer's intention to eventually build a total of 87 apartments in 18 separate buildings. The entire project will be completed on or before June 30, 1991.

The Condominium Statute (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

- Fee Simple: Individual apartments and the underlying land will be in fee simple.
- Leasehold or Subleasehold: Individual apartments and the underlying land will be leasehold.

The leases for the individual apartments and the underlying land usually require that at the end of the lease term, the lessee (tenant) deliver to the lessor (fee property owner) possession of the leased premises and all improvements, including improvements paid for by the lessee.

Exhibit _____ contains further explanations.

Lease Term Expires: _____
Rent Renegotiation Date(s): _____

Lease Rent Payable: Monthly Quarterly
 Semi-Annually Annually

Exhibit _____ contains a schedule of the lease rent for each apartment per
 Month Year.

- Individual Apartments in Fee Simple, Underlying Land in Leasehold or Subleasehold:

The leases for the underlying land usually require that at the end of the lease term, the lessees (apartment owners -- tenants) deliver to the lessor (fee property owner) their interest in the land and that they either (1) remove or dispose of the building(s) and other improvements; or (2) convey the building(s) and improvements to the lessor, often at a specified price.

Exhibit _____ contains further explanations.

Lease Term Expires: _____
Rent Renegotiation Date(s): _____

Lease Rent Payable: Monthly Quarterly
 Semi-Annually Annually

Exhibit _____ contains a schedule of the lease rent for each apartment per
 Month Year.

- Other:

For Subleaseholds:

- Buyer's sublease may be cancelled if the master lease between the sublessor and fee owner is
 Cancelled Foreclosed.
- As long as the buyer is not in default, the buyer may continue to occupy the apartment and/or land on the same terms contained in the sublease even if the master lease is cancelled or foreclosed.

B. Underlying Land:

Address: 98-939 Moanalua Road Tax Map Key: 9-8-11-53
Aiea, Oahu, Hawaii 96701 (TMK) 1st Division

Address TMK is expected to change because _____

Land Area: 144,185 square feet acre(s) Zoning: A-1 Low Density
Apartment District
No. R-85

Fee Owner: Harbor Pointe Developers
name
1580 Makaloa Street
address
Honolulu, Hawaii 96814

Sublessor: _____
name

address

C. Buildings and Other Improvements:

1. New Building(s) Conversion of Existing Building(s)
 Both New Building(s) and Conversion

2. Buildings: 3 (Nos. 6, 7 & 16) Floors Per Building: 3

Exhibit _____ contains further explanations.

3. Principal Construction Material:

Concrete Hollow Tile Wood

Other _____

4. Permitted Uses:

	<u>No. of Apts.</u>		<u>No. of Apts.</u>
<input type="checkbox"/> Commercial	_____	<input type="checkbox"/> Industrial	_____
<input checked="" type="checkbox"/> Residential	<u>61</u>	<input type="checkbox"/> Agricultural	_____
<input type="checkbox"/> Timeshare/Hotel	_____	<input type="checkbox"/> Recreational	_____
<input type="checkbox"/> Other:	_____		_____

5. Special Use Restrictions:

The Declaration, Bylaws, and House Rules may contain restrictions on the use and occupancy of apartments. Restrictions for this condominium project include but are not limited to:

- Pets: Limited to dogs, cats and other ordinary household pets in reasonable number.
- Number of Occupants: _____
- Other: _____
- There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Total Apartments 14 (This increment)

Elevators _____ Stairways X _____ Trash Chutes _____

<u>Apt. Type</u>	<u>Qty</u>	<u>BR/Bath</u>	<u>Net Living Area*</u>	<u>Lanai/Patio</u>
<u>A</u>	<u>4</u>	<u>2/2</u>	<u>1,115.4</u> sq.ft.	<u>72</u> sq.ft.
<u>B</u>	<u>8</u>	<u>2/2</u>	<u>1,035.0</u> sq.ft.	<u>98</u> sq.ft. (deck)
<u>C</u>	<u>2</u>	<u>2/2</u>	<u>1,105.4</u> sq.ft.	<u>72.25</u> sq.ft.
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

*Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.

Other documents and maps may give floor area figures which differ from those above because a different method of determining floor area may have been used.

Boundaries of Each Apartment:

The perimeter of each of the apartments 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.

Permitted Alterations to Apartments:

The only alterations allowed are to the common interests and easements appurtenant to each apartment. Any alteration requires the consent of all apartment owners who will be affected, and such consents must be expressed in an amendment to the Declaration recorded with the Bureau of Conveyances. The amendment must also contain the consent of any mortgage holders of any of the affected apartments.

7. Parking Stalls: (this increment)

Total Parking Stalls: 14

	<u>Regular</u>		<u>Compact</u>		<u>Tandem</u>		<u>TOTAL</u>
	covered	open	covered	open	covered	open	
Assigned (for individual units)	<u>6</u>	<u>8</u>	_____	_____	_____	_____	<u>14</u>
Guest Unassigned	_____	_____	_____	_____	_____	_____	_____
Extra Available for Purchase	_____	_____	_____	_____	_____	_____	_____
Other:	_____	_____	_____	_____	_____	_____	_____
Total Covered & Open	<u>14</u>	_____	_____	_____	_____	_____	_____

Each apartment will have the exclusive use of at least 1 parking stall(s).
Buyers are encouraged to find out which stall(s) will be available for their use.

Commercial parking garage permitted in condominium project.

Exhibit A contains additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities:

There are no recreational or common facilities.

Swimming pool

Storage Area

Recreation Area

Laundry Area

Tennis Court

Trash Chute

Other: _____

The swimming pool and private park recreation areas are presently under construction and are estimated to be completed by approximately January 1, 1987.

9. Present Condition of Improvements

(For conversions of residential apartments in existence for five years):

a. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations

b. Compliance with Building Code and Municipal Regulations; Cost to Cure Violations

10. Conformance to Present Zoning Code

a. No variances to zoning code have been granted.

Variance(s) to zoning code was/were granted as follows:

b. Conforming/Non-Conforming Uses, Structures, Lot

In general, a non-conforming use, structure, or lot is a use, structure, or lot which was lawful at one time but which does not now conform to present zoning requirements.

	<u>Conforming</u>	<u>Non-Conforming</u>	<u>Illegal</u>
Uses	_____	_____	_____
Structures	_____	_____	_____
Lot	_____	_____	_____

If a variance has been granted or if uses, improvements, or lot are either non-conforming or illegal, buyer should consult with county zoning authorities as to possible limitations which may apply.

Limitations may include restrictions on extending, enlarging, or continuing the non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

The buyer may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure, or lot.

D. Common Elements, Limited Common Elements, Common Interest:

1. Common Elements: Common Elements are those parts of the condominium project intended to be used by all apartment owners. They are owned jointly by all apartment owners.

Exhibit B describes the common elements.

2. Limited Common Elements: Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments.

There are no limited common elements in this project.

The limited common elements and the apartments which may use them are:

described in Exhibit C

as follows:

3. Common Interest: Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is often used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium. It may also be used for other purposes, including voting on matters requiring action by apartment owners.

Exhibit D describes the common interests for each apartment.

as follows:

E. Encumbrances Against Title: An encumbrance is a claim against or a liability on the property.

Exhibit E describes the encumbrances against the title contained in the title report dated October 1, 1986, issued by Title Guaranty of Hawaii, Inc.

Blanket Liens:

A blanket lien is a mortgage on a condominium project that secures a construction loan. It is usually released on an apartment-by-apartment basis upon payment of specified sums so that individual apartments can be conveyed to buyers free and clear of the lien.

[] There are no blanket liens affecting title to the individual apartments.

[X] There are blanket liens which may affect title to the individual apartments.

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. Buyer's interest will be affected only if the developer defaults prior to conveying the apartment to buyer.

<u>Type of Lien</u>	<u>Effect on Buyer's Interest If Developer Defaults</u>
1. Mortgage to The Episcopal Church In Hawaii, a Hawaii non-profit corporation. (A Subordination Agreement dated June 28, 1984, subordinated this mortgage to the lien of the Mortgage to First Federal Savings and Loan referred to below.)	Buyer's interest may be terminated and Buyer will receive refund.
2. Mortgage to First Federal Savings and Loans Association of America, a federal corporation.	Buyer's interest may be terminated and Buyer will receive refund.

F. Management of the Common Elements: The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a managing agent to assist the Association in managing the condominium project.

Initial Managing Agent: When the developer or the developer's affiliate is the initial managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial managing agent for this condominium is:

[X] not affiliated with the Developer.

[] the Developer or the Developer's affiliate.

[] other _____

G. Estimate of Initial Maintenance Fees:

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, your apartment may be liened and sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided to each apartment.

Exhibit F contains a schedule of maintenance fees and maintenance fee disbursements.

H. Utility Charges for Apartments:

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

- | | |
|--------------------------------------|---|
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Television Cable |
| <input type="checkbox"/> Gas | <input checked="" type="checkbox"/> Water & Sewer |
| <input type="checkbox"/> Other _____ | |

I. Construction Warranties:

Warranties for individual apartments and the common elements, including the beginning and ending dates for each warranty, are as follows:

1. Building and Other Improvements:

The Developer warrants against and shall remedy all defects, except for defects in any appliances in an individual apartment or in the common elements due to faulty material or workmanship which are discovered within one (1) year from the date of completion of the building in which the individual apartment is located.

2. Appliances:

Warranties on appliances furnished with an apartment shall be assigned by the Developer and shall thereafter run in favor of the apartment purchaser directly from the manufacturer. These warranties will expire at different times depending on the date of installation of the appliances. The Developer will assure each purchaser only that the appliances are in working order at the time of occupancy by the purchaser.

J. Status of Construction and Estimated Completion Date:

Buildings 1, 2, 3, 4, 5, 11, 12, 13, 14 and 15 have been constructed. Buildings 6, 7 and 16 are presently under construction along with their related common and limited common elements, and the pool and private park recreational areas. The estimated completion date is approximately January 1, 1987.

Construction of Buildings 8, 9, 10, 17 and 18, and their remaining related common and limited common elements will begin immediately upon completion of Buildings 6, 7 and 16.

K. Project Phases:

The developer has has not reserved the right to add to, merge, or phase this condominium.

Summary of Developer's Present Plans for Future Development:

The Developer has begun construction of Buildings 6, 7 and 16, and their related common and limited common elements, as the Third Increment of the Project. Future Increments will be built until the full 87-unit project contained in 18 buildings is completed.

The pool and private park recreational areas are also under construction and should be completed on or before January 1, 1987.

L. Sales Documents Filed with the Real Estate Commission:

Sales documents on file with the Real Estate Commission include but are not limited to:

Notice to Owner Occupants

Specimen Sales Contract

Exhibit G contains a summary of the pertinent provisions of the sales contract.

Escrow Agreement dated August 13, 1984

Exhibit H contains a summary of the pertinent provisions of the escrow agreement.

Other By-Laws, Management Agreement, Broker Listing Agreement

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

Buyer's Right to Cancel Sales Contract:

A. Rights Under the Condominium Statute:

Preliminary Report: Sales made by the Developer are not binding. A prospective buyer who cancels the sales contract is entitled to a refund of all moneys paid, less any escrow cancellation fee up to \$250.00.

Supplementary Report to a Preliminary Report: Same as for Preliminary Report.

Final Report, Supplementary Report to a Final Report: Sales made by the Developer are binding if:

1. The Developer delivers to the buyer a copy of:
 - a. Either the Final Public Report OR the Supplementary Public Report which has superseded the Final Public Report;
AND
 - b. Any other public report issued by the Commission prior to the date of delivery, if the report was not previously delivered to the buyer and if the report has not been superseded;
2. The buyer is given an opportunity to read the report(s); and
3. One of the following has occurred:
 - a. The buyer has signed a receipt for the report(s) and waived the right to cancel; or
 - b. Thirty (30) days have passed from the time the report(s) were delivered to the buyer; or
 - c. The apartment is conveyed to the buyer within 30 days from the date the report(s) were delivered to the buyer.

Material Change: Binding contracts with the Developer may be rescinded by the buyer if:

1. There is a material change in the condominium which directly, substantially, and adversely affects (a) the use or value of the buyer's apartment or its limited common elements; or (b) the amenities available for buyer's use; and
2. The buyer has not waived the right to rescind.

If the buyer rescinds a binding sales contract because there has been a material change, the buyer is entitled to a full and prompt refund of any moneys the buyer paid.

B. Rights Under the Sales Contract:

Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the condominium. These include but are not limited to the:

1. Condominium Public Reports issued by the Hawaii Real Estate Commission.
2. Declaration of Horizontal Property Regime and Condominium Map.
3. Bylaws of the Association of Apartment Owners.
4. House Rules.
5. Escrow Agreement.
6. Hawaii's Condominium Law (Chapter 514A, HRS, as amended; Hawaii Administrative Rules, Chapter 16-107, adopted by the Real Estate Commission).
7. Other _____

If these documents are not in final form, the buyer should ask to see the most recent draft.

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Law (Chapter 514A, HRS and Hawaii Administrative Rules Chapter 16-107) are available at the Department of Commerce and Consumer Affairs.

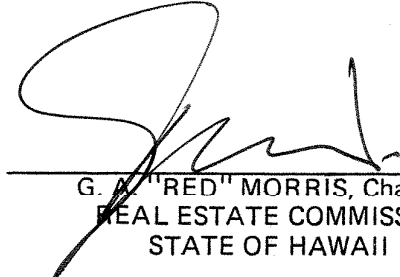
This Public Report is a part of Registration No. 1566 filed with the Real Estate Commission on September 1, 1983.

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Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the date of issuance unless a Supplementary Public Report is issued or unless the Commission issues an order extending the effective period for the report.

Supplementary Public Reports expire on the expiration date given on the front of the report.



G. W. "RED" MORRIS, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

EXHIBIT "A"

ASSIGNED PARKING STALL

<u>BLDG NO.</u>	<u>APT NO.</u>	<u>MODEL TYPE</u>	<u>ASSIGNED PARKING STALL NOS.</u>	<u>PERCENTAGE INTEREST</u>	
				<u>Current Increments</u>	<u>Total</u>
				<u>61 Units</u>	<u>87 Units</u>
1	101	A	31	1.7121	1.197
	102	B	32	1.589	1.112
	103	B	33	1.589	1.112
2	201	A/HANDICAP	34	1.7121	1.197
	202	B	35	1.589	1.112
	203	B	36	1.589	1.112
	204	A/HANDICAP	37	1.7121	1.197
	205	B	38	1.589	1.112
	206	B	39	1.589	1.112
3	301	A/HANDICAP	42*	1.7121	1.197
	302	B	20	1.589	1.112
	303	B	19	1.589	1.112
	304	A	43	1.7121	1.197
	305	B	17	1.589	1.112
	306	B	18	1.589	1.112
4	401	A	47*	1.7121	1.197
	402	B	16	1.589	1.112
	403	B	15	1.589	1.112
	404	A	46*	1.7121	1.197
	405	B	7	1.589	1.112
	406	B	6	1.589	1.112
5	501	A	49	1.7121	1.197
	502	B	8	1.589	1.112
	503	B	9	1.589	1.112
	504	A	48	1.7121	1.197
	505	B	10	1.589	1.112
	506	B	11	1.589	1.112
6	601	A	101C	1.7121	1.197
	602	B	69	1.589	1.112
	603	B	70	1.589	1.112

<u>BLDG NO.</u>	<u>APT NO.</u>	<u>MODEL TYPE</u>	<u>ASSIGNED PARKING STALL NOS.</u>	<u>PERCENTAGE INTEREST</u>	
				<u>Current Increments</u>	
				<u>61 Units</u>	
				<u>87 Units</u>	
	604	A	94C	1.7121	1.197
	605	B	72	1.589	1.112
	606	B	71	1.589	1.112
7	701	A	95C	1.7121	1.197
	702	B	90	1.589	1.112
	703	B	89	1.589	1.112
	704	A/HANDICAP	96C	1.7121	1.197
	705	B	88	1.589	1.112
	706	B	87	1.589	1.112
8	801	A/HANDICAP			1.197
	802	B			1.112
	803	B			1.112
	804	A/HANDICAP			1.197
	805	B			1.112
	806	B			1.112
9	901	A/HANDICAP			1.197
	902	B			1.112
	903	B			1.112
	904	A/HANDICAP			1.197
	905	B			1.112
	906	B			1.112
10	1001	A/HANDICAP			1.197
	1002	B			1.112
	1003	B			1.112
	1004	A			1.197
	1005	B			1.112
	1006	B			1.112
11	1101	A	104	1.7121	1.197
	1102	B	66	1.589	1.112
	1103	B	65	1.589	1.112
	1104	A	110	1.7121	1.197
	1105	B	64	1.589	1.112
	1106	B	63	1.589	1.112

<u>BLDG NO.</u>	<u>APT NO.</u>	<u>MODEL TYPE</u>	<u>ASSIGNED PARKING STALL NOS.</u>	<u>PERCENTAGE INTEREST</u>	
				<u>Current Increments</u>	<u>Total</u>
				<u>61 Units</u>	<u>87 Units</u>
12	1201	A	21	1.7121	1.197
	1202	B	5	1.589	1.112
	1203	B	4	1.589	1.112
	1204	A	1	1.7121	1.197
	1205	B	3	1.589	1.112
	1206	B	2	1.589	1.112
13	1301	A	30	1.7121	1.197
	1302	B	13	1.589	1.112
	1303	B	14		
(Manager's Apt.)					
14	1401	C	40*	1.696	1.188
	1402	C	41*	1.696	1.188
15	1501	C	44*	1.696	1.188
	1502	C	45*	1.696	1.188
	1503	C	51*	1.696	1.188
	1504	C	50*	1.696	1.188
16	1601	C	107C	1.696	1.188
	1602	C	108C	1.696	1.188
17	1701	C			1.188
	1702	C			1.188
	1703	C			1.188
	1704	C			1.188
18	1801	C			1.188
	1802	C			1.188
	1803	C			1.188
	1804	C			<u>1.188</u>
TOTAL:				100.000	100.000

NOTE: (1) *covered parking under building (Type 2)
(2) All Model Type "C" to have covered parking

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.) - denoted by letter "C"
above

PAGE FOUR OF EXHIBIT "A"
END OF EXHIBIT "A"

EXHIBIT "B"

Common Elements

One freehold estate is hereby designated and called the "common elements", including specifically but not limited to:

(a) Said land in fee simple, including those areas dedicated as a private park;

(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, easements, 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, is 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.

PAGE TWO OF EXHIBIT "B"
END OF EXHIBIT "B"

EXHIBIT "C"

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 as shown on said Condominium Map. The general location of the fences surrounding such areas is shown on the fence plans filed as a part of the Condominium Map, but the actual height, location and placement of the fences may vary on account of topography.

(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.

(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.

PAGE TWO OF EXHIBIT "C"
END OF EXHIBIT "C"

EXHIBIT "D"

COMMON INTEREST FOR EACH APARTMENT

<u>BLDG NO.</u>	<u>APT NO.</u>	<u>MODEL TYPE</u>	<u>ASSIGNED PARKING STALL NOS.</u>	<u>PERCENTAGE INTEREST</u>	
				<u>Current Increments</u>	<u>Total</u>
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	(Manager's Apt.)				
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	1502	C	45*	1.696	1.188
	1503	C	51*	1.969	1.188
	1504	C	50*	1.696	1.188
16	1601	C	107	1.696	1.188
	1602	C	108	1.696	1.188
17	1701	C			1.188
	1702	C			1.188
	1703	C			1.188
	1704	C			1.188
18	1801	C			1.188
	1802	C			1.188
	1803	C			1.188
	1804	C			<u>1.188</u>
TOTAL:				100.000	100.000

NOTE: (1) *covered parking under building (Type 2)
(2) All Model Type "C" to have covered parking

Guest Parking Stall No. 12
22C
23C
24C
25C
26
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52
53
54
55
56C
57C
58C
59C

Regular stall: 8-1/2' X 19' (min.)
Compact stall: 7-1/2' X 16' (min.) - denoted by letter "C"
above

EXHIBIT "E"

Description of Encumbrances Against Title

Other than those restrictions set forth in the Declaration of Horizontal Property Regime, as amended, the By-Laws and the Declaration of Restrictive Covenants (Private Park) for Harbor Pointe, the encumbrances against title include:

1. Mortgage and Security Agreement dated June 23, 1982, between Harbor Point Developers, as Mortgagor, and The Episcopal Church In Hawaii, as Mortgagee, recorded in Liber 16430, Page 130.

2. Mortgage, Security Agreement and Financing Statement dated June 28, 1984, between Harbor Point Developers, as Mortgagor, and First Federal Savings and Loan Association of America, as Mortgagee, recorded in Liber 18117, Page 103.

3. Utility easement in favor of Hawaiian Electric Company, recorded in Liber 18735, Page 302.

4. Unilateral Agreement and Declaration of Conditional Zoning, recorded in Liber 12863, Page 474.

5. Reservation of Access Right of Way to Lot B-1, recorded in Liber 16430, Page 97.

6. Real property taxes due and payable, reference is made to Director of Finance, City and County of Honolulu.

7. Declaration of Restrictive Covenants (Private Park) dated August 24, 1984, recorded in Liber 18109 at Page 487.

The above listed encumbrances against title has been confirmed by a Preliminary Title Report issued by Title Guaranty of Hawaii, Inc., dated October 1, 1986.

PAGE TWO OF EXHIBIT "E"
END OF EXHIBIT "E"

EXHIBIT "F"

ASSOCIATION OF APARTMENT OWNERS OF
HARBOR POINTE

PRELIMINARY MONTHLY CASH OPERATING BUDGET
For Period July 1, 1986 - December 31, 1986
(61 Units - Bldgs 1,2,3,4,5,6,7,11,12,13,14,15,16)

	<u>RECEIPTS:</u>	<u>MONTHLY</u>	<u>ANNUAL TOTAL</u>
4010	Maintenance Fees	\$ 4,600.94	\$ 55,211.28
	<u>DISBURSEMENTS:</u>		
6020	Office & Admin. Expenses	\$ 50	\$ 600
6030	Management Fee	500	6,000
6050	Audit & Tax Preparation	100	1,200
6100	Electricity	200	2,400
6110	Water	545	6,540
6111	Sewer Service	465	5,580
6140	Rubbish Removal	400	4,800
6180	Grounds Maintenance	350	4,200
6200	General Maintenance	150	1,800
6230	Painting	20	240
6271	General Excise Tax	1	12
6281	Insurance	783	9,396
6301	Replacement Reserve	897.94	10,775.28
6302	General Operating Reserve	<u>139</u>	<u>1,668</u>
	<u>TOTAL DISBURSEMENTS</u>	<u>\$ 4,600.94</u>	<u>\$ 55,211.28</u>

PRELIMINARY ESTIMATED MONTHLY MAINTENANCE FEE SCHEDULE

<u>DESCRIPTION</u>	<u>MODEL TYPE</u>	<u>% COMMON INTEREST</u>	<u>MAINT FEE</u>	<u>NUMBER X UNITS</u>	<u>= TOTAL</u>
2 B/R + Den-Ground Fl.	A	2.1935	\$78.78	18	\$1418.04
2 B/R + Split Level-2nd & 3rd Floor	B	2.0670	\$73.10	35	\$2558.50
Res. Mgr. Apt. #1303	B	-0-	-0-	1	-0-
2 B/R + Den on Single Floor (located on 2nd or 3rd Floor)	C	2.247	\$78.05	<u>8</u> 62	<u>\$ 624.40</u> \$4600.94

The above breakdown of the annual maintenance fees (pro-rated on a monthly basis) and the estimated costs for each apartment is for six (6) months commencing July 1, 1986. While not guaranteed, the information contained herein is based on data currently available to us which we believe to be authoritative.

We certify that the maintenance fees and operating costs have been based on generally accepted accounting principals and converted to cash basis for this presentation.

CERTIFIED MANAGEMENT
Agent for HARBOR POINTE

DATE: October 15, 1986

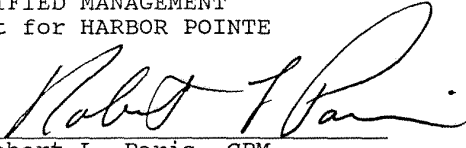
By 
Robert L. Paris, CPM

EXHIBIT "G"

SUMMARY OF THE PROVISIONS OF THE SALES CONTRACT

The Harbor Pointe Reservation Agreement Subscription and Sales Contract ("Sales Contract") contains the price and other terms and conditions under which a purchaser will agree to buy an apartment in the Project.

Among other things, the Sales Contract says:

(a) That the purchaser's funds will be held in escrow under the terms of the Escrow Agreement between the Developer and Title Guaranty Escrow Services, Inc.

(b) That the purchaser may receive interest, under certain conditions.

(c) That the apartment is subject to other legal documents which the purchaser should examine.

(d) That certain percentages of the purchase price must be paid according to the schedule set forth.

(e) That the purchaser must close the purchase at a certain date and pay closing costs customarily paid by the purchaser, in addition to the purchase price.

(f) That the purchaser has a right to cancel the Sales Contract under certain conditions.

(g) That the Sales Contract is subordinate to the lien of the construction lender.

(h) That the project may be subject to ongoing construction and sales activities.

The Sales Contract contains various other provisions with which the purchaser should become acquainted.

PAGE TWO OF EXHIBIT "G"
END OF EXHIBIT "G"

EXHIBIT "H"

SUMMARY OF THE ESCROW AGREEMENT

The Condominium Escrow Agreement for Harbor Pointe ("Escrow Agreement") sets up an arrangement under which the deposits which a purchaser makes under a Sales Contract will be held by a neutral party ("Escrow"). Under the Escrow Agreement these things will or may happen:

(a) Escrow will let the purchaser know when payments are due.

(b) Escrow will arrange for purchaser to sign all necessary documents.

(c) The Escrow Agreement says under what conditions a refund will be made to a purchaser.

(d) The Escrow Agreement says what will happen to a purchaser's funds upon default under the Sales Contract.

The Escrow Agreement contains various other provisions and establishes certain changes with which the purchaser should become acquainted.

END OF EXHIBIT "H"