

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
THE ROYAL CAPITOL PLAZA
876 Curtis Street
Honolulu, Hawaii

REGISTRATION NO. 1629

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: September 28, 1984
Expires: October 28, 1985

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 AUGUST 31, 1984, AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 24, 1984. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF THE INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. THE ROYAL CAPITOL PLAZA is a proposed leasehold condominium project consisting of 293 residential apartments, 2 commercial apartments, and 381 parking stalls contained in a single 39-story building without basement, and amenities such as a garden terrace, a party/reception pavilion, a sun terrace, a swimming

pool, a whirlpool, a pool deck, separate men's and women's bathrooms, shower, and sauna, a loading zone, a car wash bay, landscaping and ground improvements.

2. This Preliminary Public Report is made a part of the registration on THE ROYAL CAPITOL PLAZA condominium project. The Developer is responsible for placing this Preliminary Public Report (yellow paper stock) and attached Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed 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 Preliminary Public Report.

4. The basic documents (the Declaration of Horizontal Property Regime, the Bylaws of the Association of Apartment Owners, and a copy of the Floor Plans) have not yet been executed nor filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

5. The Developer has advised the Commission that advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public dissemination.

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 which relate to Horizontal Property Regime.

7. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, September 28, 1984, unless a Final or Supplementary Public Report issues, or the Commission, upon the review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: THE ROYAL CAPITOL PLAZA

LOCATION: The Project will be located on approximately 56,563 square feet of land at 876 Curtis Street, Honolulu, Hawaii 96813.

TAX MAP KEY: 2-1-47:2 (por.)

ZONING: MUZ-C (Kakaako Community Development District)

DEVELOPER: BUSINESS INVESTMENT, LTD., a Hawaii corporation, whose principal place of business and post office address is Suite 2320, Pacific Tower, 1001 Bishop Street, Honolulu, HI 96813, and whose telephone number is 536-1082. The officers of the corporation are:

COLIN de SILVA	President
KAYE HALL	1st Vice-President & Secretary
LEATRICE MATSUMOTO	2nd Vice-President & Treasurer
RANITA LE GRANDE	3rd Vice-President
ANDREA LEHMAN	Vice-President

ATTORNEY REPRESENTING DEVELOPER: Hong, Iwai and Hulbert
(Attention: Donald K. Iwai), Suite 2300 Pacific Tower, 1001
Bishop Street, Honolulu, HI 96813; Telephone 524-4900.

DESCRIPTION: The proposed Declaration of Horizontal Property
Regime reflects that the Project will consist of the following:

1. The Land. The Land in fee simple and the Lessor's
leasehold estate under the Ground Lease are submitted to the
horizontal property regime. The land is situated at Kewalo,
Honolulu, City and County of Honolulu, State of Hawaii, and is
more particularly described in Transfer Certificate of Title No.
201,904.

2. The Buildings. The Project will have one thirty-nine
(39) story apartment tower without basement, containing, among
other things, two hundred ninety-three (293) residential apart-
ments, two (2) commercial apartments and three hundred
eighty-one (381) parking stalls. The ground floor of the apart-
ment tower will contain a porte cochere, two (2) entry foyers,
two (2) commercial apartments, a resident's lobby, an elevator
lobby, a security office, a manager's office, a parcel room, a
mail room, a trash room, restrooms, an emergency generator room,
a main electrical room, a mechanical room, a loading zone con-
sisting of two (2) stalls, a car wash bay and sixty-nine (69)
parking stalls. The remaining three hundred twelve (312) park-
ing stalls will be located on the 2nd through the 5th floors
(each of such floors except the 5th floor being divided into 2
levels of parking). The residential apartments will be located
on the 6th through the 40th floors (the number 13 has been
omitted in the numbering of the floors). The principal mate-
rials to be used for the construction of the building will be
reinforced concrete for load-bearing walls, columns, beams and
floors, gypsum boards and studs for nonload-bearing walls,
wooden doors and wooden frames and aluminum frames for glass
windows.

3. Other Improvements. The Project will also consist of
other improvements, including a driveway, landscaping and other
ground improvements, two storage areas on the 3rd floor, and a
garden deck on the 6th floor where there will be located a gar-
den terrace, a party/reception pavilion, a sun terrace, a swim-
ming pool, a whirlpool, a pool deck and separate men's and
women's bathroom, shower and sauna.

4. Apartment Spaces.

(a) Residential Apartment Spaces. There will be two
hundred ninety-three (293) separately designated freehold
estates consisting of the residential apartment spaces or areas
hereinbelow more particularly described and contained in said
apartment tower, said spaces being defined and referred to here-
inafter as "apartment spaces." An apartment space will not be
deemed to include the perimeter or party walls or the interior

load-bearing walls or the floors and ceilings surrounding the apartment space (except in each such case for the interior decorated or finished surfaces of such perimeter or party walls, load-bearing walls, floors and ceilings), or any pipes, wires, conduits or other utility or service lines running through such apartment space which are utilized for or serve more than one apartment space, the same being deemed common elements as hereinafter provided. Each apartment space shall be deemed to include (i) all walls and partitions which are not load bearing within its perimeter or party walls, (ii) the interior decorated or finished surfaces of all perimeter or party walls and load-bearing walls, floors and ceilings, the exterior unfinished surfaces of entry doors and the frames thereof and all floor coverings, (iii) all windows, window glass and frames and (iv) all fixtures contained or installed in each apartment space.

The apartment space number, location, description, approximate floor area and other pertinent data relative to the respective residential apartment spaces are as follows:

(i) Apartment space numbering and location. The apartment tower will face in the diamond head or easterly direction. The residential apartments will be located on the diamond head (easterly) side and the ewa (westerly) side of the building with a corridor in the middle. The apartment spaces in the apartment tower will be numbered serially 01 to 09, inclusive, preceded by a number indicating the floor in which the apartment space is located. Except on the 40th floor, the apartment spaces numbered 01 to 04, inclusive, will be located on the diamond head side of the building and the apartment spaces numbered 05 to 09, inclusive, will be located on the ewa side of the building. On the 40th floor, the apartment spaces numbered 03 and 04 will be located on the diamond head side of the building and the apartment spaces numbered 05 and 06 will be located on the ewa side of the building. There will be no apartment numbered 01, 02, 07, 08 or 09 on the 40th floor, there will be no apartment numbered 09 on the 33rd through the 39th floors, and there will be no apartment numbered 06 on the 6th floor.

(ii) Types of apartment spaces and description. The residential apartment spaces will be classified into twenty-five (25) types and designated as Types A, A-1, A-2, A-3, B, B-1, B-2, C, C-1, D, D-1, D-2, D-3, D-4, E, E-1, F, F-1, G, G-1, H, J, J-1, K and K-1. The types of residential apartment spaces, the approximate gross floor area, net living area of each type of residential apartment space and the listing of rooms contained in each such type of residential apartment space are set forth in Exhibit A attached hereto and made a part hereof.

(b) Commercial Apartment Spaces. There will be two (2) separately designated freehold estates consisting of commercial apartment spaces, each of which commercial apartment space shall include the same space as an apartment space hereinbefore defined in subparagraph (a) of this paragraph 4. The commercial apartment spaces will be located on the ground floor and will be numbered 101 and 102. The approximate floor area and other data in respect of the commercial apartments are set forth in said Exhibit A.

(c) Access to Common Elements. Each apartment space will have direct access to a corridor or passageway leading to the elevators and the stairways of the apartment tower, which elevators and stairways lead to other floors and the grounds of the Project. The corridors, elevators, stairways and the grounds of the Project are common elements.

COMMON ELEMENTS: The proposed Declaration designates one freehold estate consisting of the remaining portion and appurtenances of the Project, being the common areas and facilities and herein referred to as "common elements." The common elements will include, but are not limited to, the following:

(a) The Land in fee simple and the leasehold estate of the Lessor under the Ground Lease;

(b) All foundations, beams, floors, slabs, supports, perimeter and party walls, load-bearing walls, floors and ceilings (except for the inner decorated or finished surfaces of the perimeter and party walls, load-bearing walls, floors, and ceilings within each apartment space and except as expressly provided otherwise), roofs and stairways of the buildings;

(c) All areas, structures or facilities of the Project, within or outside of the buildings, which are for common use or which serve more than one apartment space, such as electrical rooms, machine, mechanical and equipment rooms and the equipment and facilities therein, surveillance system and facilities, hallways, balconies, lobbies, walkways and common ways, planters, landscaping, yards, storage areas, mail rooms, offices, social and recreational areas and facilities, fences, retaining walls, refuse collection areas, parking structure and the parking stalls therein;

(d) All central and appurtenant installations serving more than one apartment space for power, light, gas, water, ventilation, refuse, telephone, radio and television signal distributions and all pipes, wires, conduits, ducts, vents and other service utility lines which serve more than one apartment space;

(e) All tanks, pumps, motors, fans and in general, all apparatus and installations for common use, and all other parts of the Project necessary or convenient to its existence, maintenance or safety and normally in common use;

(f) The manager's office on the ground floor;

(g) All other parts of the Project, which are not included in the definition of an apartment space.

LIMITED COMMON ELEMENTS: The proposed Declaration designates certain of the common elements as "limited common elements" which are set aside and reserved for the use of certain apartment spaces, which apartment spaces will have appurtenant there-to an exclusive easement for the use of such limited common elements. The limited common elements so set aside and so reserved are as follows:

(a) Parking Stalls. All of the parking stalls in the Project numbered 101 to 169, inclusive, 201 to 281, inclusive,

301 to 393, inclusive, 401 to 493, inclusive, and 501 to 545, inclusive, are initially made appurtenant to and for the exclusive use of apartment space numbered 601. Notwithstanding the foregoing assignment of all of the parking stalls in the Project to apartment space numbered 601, the Developer hereby reserves the right to designate some of said parking stalls as common elements and to reassign parking stalls to other apartment spaces in the Project as and when sales of apartment spaces are effected to the intent and purpose that when such reassignment of parking stalls is completed, each residential apartment space will have one or more parking stalls for the exclusive use of such residential apartment space, and each commercial apartment space will have one or more parking stalls set aside and reserved for the exclusive use of such commercial apartment space and the business guests and invitees thereof. Subject to the limitation that each residential apartment space shall at all times have at least one parking stall appurtenant to it, residential apartment space owners will have the right to change the assignment (but not the numbering) of parking stalls by amendment of the Declaration and the respective apartment leases involved, such amendment to the Declaration and apartment leases to be in writing and executed only by the Lessor and the owners of the apartment spaces seeking such change (and their respective mortgagees, if any) and to be effective only upon filing the same in said Office of the Assistant Registrar.

NOTE: Parking Stalls numbered 105, 106, 107, 209, 210, 211, 213, 215 to 219, inclusive, 309, 310, 311, 313, 315 to 320, inclusive, 322, 325, 409, 410, 411, 413, 415 to 420, inclusive, 422, 425, 509, 510, 511, 513, 515 to 520, inclusive, 522, and 525 are designed for compact cars.

(b) Mailboxes. The mailbox assigned to an apartment space shall be limited to the use of such apartment space. Each residential apartment space shall at all times have at least one mailbox appurtenant to it.

(c) Courtyards and Lanais. Each of the apartment spaces numbered 605, 607, 608 and 609 will have adjoining thereto a courtyard, which courtyard will be a limited common element for the exclusive use of the apartment space to which it adjoins.

Each of the apartment spaces numbered 4003, 4004, 4005 and 4006 will have adjoining thereto a lanai, which lanai will be a limited common element for the exclusive use of the apartment space to which it adjoins. The respective areas of the courtyards and lanais are set forth in Exhibit A hereof.

(d) Apartment Air Condition Units. Apartment spaces numbered 4003, 4004, 4005 and 4006 will be air conditioned with individual fan coil units located on the roof of the building and other appurtenant facilities and equipment. Each such fan coil unit and appurtenant facilities and equipment will be limited common elements for the exclusive use of the apartment space which they serve.

(e) Other. All other common elements of the Project which are rationally related to less than all of the apartment spaces shall be limited to the use of such apartment space or apartment spaces to which the same are related.

INTEREST TO BE CONVEYED PURCHASER: The interest to be conveyed to a purchaser will be a leasehold estate in and to an apartment and an undivided interest in all common elements of the Project. Each apartment shall have appurtenant thereto an undivided interest in all common elements of the Project in the proportion as set forth in Exhibit A hereof and the same proportionate share in all common profits and expenses of the Project and for all other purpose, including voting.

PURPOSE AND USE OF THE APARTMENTS: The proposed Declaration recites that the residential apartments shall be occupied and used only as dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The residential apartments shall not be rented for transient or for hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) any rental in which the occupants of the apartments are provided customary hotel services on a daily basis, such as room service for food and beverages, maid service, laundry and linen or bellboy service. The residential apartments shall not be used, leased, rented or any undivided interest therein conveyed for time-sharing purposes or under any time-sharing plan or arrangement. Except for such transient, hotel or time-sharing purposes, the owners of the respective residential apartments shall have the absolute right to lease such apartments subject to all provisions of the proposed Declaration. The commercial apartments shall be used only for such purposes as are permitted under the applicable zoning ordinances and regulations.

The proposed House Rules contain certain prohibitions regarding apartment use, common areas, parking, rentals, refuse, pets, swimming pool and other recreational facilities, and party/reception pavilion. For instance, not more than two pets are allowed per apartment and the approval of the Board of Directors is required before any dog may be kept in an apartment. Purchasers are urged to review the House Rules submitted to the Commission with care respecting the above matters.

OWNERSHIP TO TITLE: A Preliminary Report issued by Security Title Corporation, dated August 4, 1984, states that fee simple title to the land is vested in Ware Spaces, Inc. The Developer herein is the developer under that certain Development Lease dated January 9, 1984, covering the land. A copy of the Development Lease has been filed with the Commission. Also, a short form of said Development Lease is filed as Land Court Document No. 1218494. These documents and the title report indicate that said fee owner leased the property to Curci/West Park, Joint Venture, which in turn assigned its lease to TMS Co., which in turn entered into the January 9, 1984, Development Lease with the Developer.

ENCUMBRANCES AGAINST TITLE: The aforementioned Preliminary Report identifies the following encumbrances on the land:

1. Easement A. A perpetual easement for drainage purposes over that portion of R. P. 5716, L. C. A. 10605 to Kamakee Piikoi, conveyed by Deed recorded in the Bureau of Conveyances in the State of Hawaii in Liber 115, Page 111.

2. Easement B. A right of way in favor of Lot A-1-A-1-C as granted by Deed 96564.

3. The terms and provisions of that certain Lease dated December 30, 1980, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1048920, made by and between WARE SPACES, INC., a Hawaii corporation, as Lessor(s), to CURCI/WEST PARK, JOINT VENTURE, a Hawaii general partnership, as Lessee(s). Said Lease is now held by TMS CO., a Hawaii general partnership, as Lessee(s), by Assignment of Lease dated January 31, 1984, filed in said Office of the Assistant Registrar as Document No. 1217920. Consent thereto filed as Document No. 1217921.

4. Mortgage dated January 28, 1983, filed in said Office of the Assistant Registrar as Document No. 1149592, made by WARE SPACES, INC., a Hawaii corporation, as Mortgagor(s), to First Federal Savings and Loan Association of Rogers, a Federal savings and loan association, as Mortgagee(s).

5. Undated Financing Statement covering rents and other payments to be received under any lease or subleases from the within premises, given as security by WARE SPACES, INC. in favor of First Federal Savings and Loan Association of Rogers, recorded on January 28, 1983 in the Bureau of Conveyances of the State of Hawaii in Liber 16822, Page 67.

6. The terms and provisions of that certain Unrecorded Development Lease dated January 9, 1984, made by and between TMS CO., a Hawaii general partnership, as Owner, and Business Investment, Ltd., a Hawaii corporation, Developer, as disclosed by Short Form Development Lease dated January 9, 1984, filed in said Office of the Assistant Registrar as Document No. 1218494.

7. For real property taxes as may be due and owing, inquiry should be made with the Department of Finance, Real Property Assessment Division, City and County of Honolulu.

PURCHASE MONEY HANDLING: An Escrow Agreement dated July 12, 1984, has been executed and a copy of the same has been filed with the Commission. The Escrow Agent is Security Title Corporation. Upon examination, the specimen Reservation, Deposit, Receipt and Sales Contract and the executed Escrow Agreement are found to be consonant with Chapter 514A, Hawaii Revised Statutes, as amended, and particularly Sections 514A-39, 514A-40, 514A-62, 514A-63, and 514A-65.

Among other provisions, the specimen Reservation, Deposit, Receipt and Sales Contract includes the following:

1. Reservation and Sales Contracts executed prior to the issuance of a Final Public Report for the Project shall constitute a "reservation" and not a "binding contract" for the purchase of an apartment.

2. The Seller makes no warranties, express or implied, with respect to the apartments, the Project, or consumer products or other things installed therein, including warranties of merchantability, habitability, workmanlike construction, or fitness for a particular purpose.

3. The Seller may cancel the Reservation and Sales Contract if the Purchaser's application for eligibility for a mortgage loan is rejected or not preliminarily approved within forty-five (45) days after application.

4. The Purchaser will pay for the following closing costs: acknowledgments of Purchaser's signatures on all documents, cost of credit reports, drafting of Purchaser's mortgage, mortgage insurance premiums, financing and other fees in connection with Purchaser's mortgage, title insurance, recording fees not paid by Seller, and one-half of the escrow fees.

5. The Purchaser agrees to subordinate his interest under the Reservation, Deposit, Receipt and Sales Contract and in and to the apartment to the lien of any construction mortgage made by the Seller to finance the cost of the development and construction of the Project.

6. The Purchaser agrees that the Seller shall have the right to conduct construction activities for the completion of the improvements and correction of defects in the Project, and such rights shall terminate 24 months after the later of (i) the date of filing in the Office of the Assistant Registrar of the Land Court of the State of Hawaii of the first Apartment Lease to an apartment in the Project, or (ii) "substantial completion" (as the term is used in Chapter 507, Part II, Hawaii Revised Statutes) of the improvements to be completed or corrected.

7. Purchaser further agrees that Seller shall have and the Seller reserves the right to conduct sales activities on the Project, including the use of model apartment units, sales offices, signs and extensive sales displays and activities, and the use of twenty (20) parking spaces within the exclusive control of Seller for parking for prospective purchasers, until the earlier to occur of (i) 24 months from the filing as aforesaid of the first Apartment Lease to an apartment in the Project, or (ii) the sale of the last unsold apartment in the Project.

8. The Purchaser, as an owner of an apartment in the Project, agrees to participate in the Hawaii Community Development Authority's or other government agencies' area-wide district improvement program in the Kakaako District; and in the event that the actual assessment on the land upon which the Project is situated shall exceed the Hawaii Community Development Authority's estimated assessment thereon (which estimated assessment will be paid by Seller), Purchaser shall pay a proportionate share of such excess based on the common interest appurtenant to Purchaser's apartment.

The prospective purchaser's attention is directed particularly to the provision in the Reservation and Sales Contract which states:

(a) That Seller and its agent have no program at this time nor is any program planned or contemplated to offer a rental service of any kind to the owners of apartments in the Project, either individually or in any form of pooling arrangement, or by a third-party designated or arranged for by Seller, nor have any representations been made by Seller or its agent as to the feasibility of renting the apartment, or otherwise generating

income or deriving any other economic benefit from ownership of the apartment.

(b) That Seller and its agent have made no representations (nor is anyone authorized to do so) contrary to this paragraph with respect to either benefits to be derived from the rentals or other tax treatment of any purchaser of an apartment.

The foregoing are only excerpts from certain paragraphs in the Reservation, Deposit, Receipt and Sales Contract. It is incumbent upon the prospective purchaser that he reads with care the entire Reservation, Deposit, Receipt and Sales Contract and the executed Escrow Agreement. The latter Agreement establishes how the proceeds from the sale of condominium units are placed in trust as well as the retention and disbursement of said funds.

Among other provisions, the Escrow Agreement provides that, Escrow shall deposit any or all funds received and held in escrow in interest bearing accounts in federally-insured savings and loan institutions or federally-insured banking institutions designated by Seller or may use such funds for the purchase of time certificates. Any and all interest earned on such funds during the holding thereof shall accrue to the credit of the Seller in accordance with the agreements and instructions contained in the Reservation and Sales Contracts.

Also, the Escrow Agreement provides that subject to such deductions as may be provided in the Reservation and Sales Contract and the escrow cancellation fee, Purchaser shall be entitled to a return of his funds, and Escrow shall pay such funds to such Purchaser, if one of the following has occurred:

(a) Seller notifies Escrow to return to the Purchaser the funds of the Purchaser then being held thereunder by Escrow; or

(b) Seller notifies Escrow of Seller's exercise of the option to rescind the Reservation and Sales Contract pursuant to any right of rescission stated therein or otherwise available to the Seller; or

(c) The conditions provided for a refund under Sections 514A-62, 514A-63 or 514A-105 of the Horizontal Property Act (as amended on the date upon which the Reservation and Sales Contract becomes binding and effective) have been met, and written notice thereof has been provided to Seller, and Seller and Purchaser shall advise Escrow to refund Purchaser's funds.

Upon the return of said funds to the Purchaser as aforesaid, Escrow shall return to Seller such Purchaser's Reservation and Sales Contract and any conveyancing documents theretofore delivered to Escrow pursuant to such Reservation and Sales Contract; and thereupon the Purchaser shall no longer be obligated under the Reservation and Sales Contract.

MANAGEMENT AND OPERATIONS: The proposed Bylaws of the Association of Owners vest the Board of Directors with the powers and duties necessary for the administration of the affairs of the Project. The Developer intends to designate Chaney, Brooks & Company, 606 Coral Street, Honolulu, HI 96813, as its initial managing agent; however, the Developer reports that a management agreement has not yet been executed.

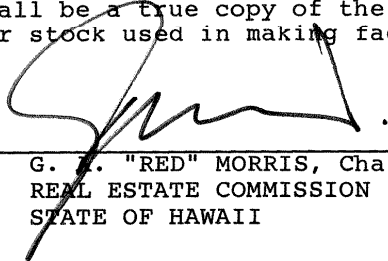
FINANCING OF PROJECT: The Developer has advised the Commission that the cost of the Project will be paid by means of equity funds, construction loan proceeds, and to the extent permitted by law and after meeting all statutory requirements, purchasers' funds. The Developer has advised the Commission that discussions with lending institutions have begun for the necessary construction and permanent financing, but that no commitments have been obtained as yet.

STATUS OF PROJECT: The Developer has advised the Commission that the preparation of the preliminary construction drawings of the Project has been completed. The Developer intends to obtain bids from contractors to construct the Project sometime in early 1985.

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 August 31, 1984 and information subsequently filed as of September 24, 1984.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1629 filed with the Commission on August 31, 1984.

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



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

Distribution:

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

REGISTRATION NO. 1629

DATED: September 28, 1984

Apartment Description

Rooms Listing. Numbers shown in the column entitled Apartment Rooms Listing correspond to the key numbers shown below which identify the rooms in each of the respective apartments. For example, Type A apartments would have in the Room Listing column the key numbers "1, 3, 4, 7, 10." Reference to the key numbers shows that the rooms described would be one bedroom, entry corridor, one bathroom, living-dining room, and kitchen.

<u>Key No.</u>	<u>Room</u>	<u>Key No.</u>	<u>Room</u>
1	One Bedroom	7	Living-Dining Room
2	Two Bedrooms	8	Living Room
3	Entry Corridor	9	Dining Room
4	One Bathroom	10	Kitchen
5	Two Bathrooms	11	Courtyard
5a	Two and One-Half Bathrooms	12	Lanai
6	Walk-in Closet		

Floor Area. The floor areas of the apartment spaces are hereinafter set forth in square feet and in terms of "net living area," "courtyard or lanai area," "total apartment area" and "gross floor area." Net living area represents the approximate area of the space within the interior finished surfaces of the perimeter non-party walls and party walls of the apartment space, including all partitions and walls (load-bearing and nonload-bearing), all air shafts, and all plumbing, mechanical and electrical chases within such perimeter and party walls. The net living area is the area of the apartment (exclusive of the courtyard or lanai area) measured in accordance with the regulations of the Real Estate Commission of the State of Hawaii. The walls and/or door separating the courtyard or lanai from the living area are included as part of the courtyard or lanai area.

Gross floor area represents the approximate area of the apartment space measured not in accordance with the above-mentioned regulations, but in accordance with local architectural practice and represents the space within the interior half of the perimeter non-party walls and the interior half of the party walls of the apartment space, and all partitions and walls (load-bearing and nonload-bearing), all air shafts, and all plumbing, mechanical and electrical chases within such perimeter and party walls. Gross floor areas of the apartment spaces are set forth for comparison purposes only.

Courtyards and lanais are not included in the definition of an apartment space, but are limited common elements appurtenant to the respective apartments to which such courtyards and lanais adjoin.

ALL AREAS SET FORTH HEREINAFTER ARE APPROXIMATE ONLY. THE AREAS OF THE APARTMENT SPACES UPON COMPLETION ARE LIKELY TO VARY SOMEWHAT. EVEN APARTMENTS OF THE SAME TYPE MAY DIFFER SLIGHTLY.

<u>Apt. Type</u>	<u>Apt. Numbers</u>	<u>Net Living Area</u>	<u>Courtyard or Lanai Area</u>	<u>Gross Floor Area</u>	<u>Apt. Rooms Listing</u>	<u>Percent Common Interest</u>
A	701, 801, 901, 1001, 1101, 1201, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701, 2801, 2901, 3001, 3101, 3201	594	--	616	1, 3, 4, 7, 10	0.259369
A-1	702, 802, 902, 1002, 1102, 1202, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702, 2802, 2902, 3002, 3102, 3202	635	--	663	1, 3, 4, 7, 10	0.277272
A-2	601, 3301, 3401, 3501, 3601, 3701, 3801, 3901	585	--	608	1, 3, 4, 7, 10	0.255440
A-3	602, 3302, 3402, 3502, 3602, 3702, 3802, 3902	627	--	654	1, 3, 4, 8, 9, 10	0.273779
B	707, 807, 907, 1007, 1107, 1207, 1407, 1507, 1607, 1707, 1807, 1907, 2007, 2107, 2207, 2307, 2407, 2507, 2607, 2707, 2807, 2907, 3007, 3107, 3207	555	--	587	1, 3, 4, 7, 10	0.242340
B-1	708, 808, 908, 1008, 1108, 1208, 1408, 1508, 1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308, 2408, 2508, 2608, 2708, 2808, 2908, 3008, 3108, 3208	555	--	587	1, 3, 4, 7, 10	0.242340
B-2	607	555	223	587	1, 3, 4, 7, 10, 11	0.242340
C	3307, 3407, 3507, 3607, 3707, 3807, 3907	710	--	740	1, 3, 4, 6, 7, 10	0.310021

<u>Apt. Type</u>	<u>Apt. Numbers</u>	<u>Net Living Area</u>	<u>Courtyard or Lanai Area</u>	<u>Gross Floor Area</u>	<u>Apt. Rooms Listing</u>	<u>Percent Common Interest</u>
C-1	3308, 3408, 3508, 3608, 3708, 3808, 3908	710	--	740	1, 3, 4, 6, 7, 10	0.310021
D	603, 703, 803, 903, 1003, 1103 1203, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803, 2903, 3003, 3103, 3203	886	--	952	2, 3, 5, 8, 9, 10	0.386871
D-1	604, 704, 804, 904, 1004, 1104 1204, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604, 2704, 2804, 2904, 3004, 3104, 3204	873	--	936	2, 3, 5, 8, 9, 10	0.381194
D-2	705, 805, 905, 1005, 1105, 1205, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805, 2905, 3005, 3105, 3205	886	--	952	2, 3, 5, 8, 9, 10	0.386871
D-3	706, 806, 906, 1006, 1106, 1206, 1406, 1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306, 2406, 2506, 2606, 2706, 2806, 2906, 3006, 3106, 3206	886	--	952	2, 3, 5, 8, 9, 10	0.386871
D-4	605	886	299	952	2, 3, 5, 8, 9, 10, 11	0.386871
E	709, 809, 909, 1009, 1109, 1209, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809, 2909, 3009, 3109, 3209	846	--	881	2, 5, 7, 10	0.369405

<u>Apt. Type</u>	<u>Apt. Numbers</u>	<u>Net Living Area</u>	<u>Courtyard or Lanai Area</u>	<u>Gross Floor Area</u>	<u>Apt. Rooms Listing</u>	<u>Percent Common Interest</u>
E-1	609	846	337	881	2, 5, 7, 10, 11	0.369405
F	3303, 3403, 3503, 3603, 3703, 3803, 3903	999	--	1,045	2, 3, 5, 6, 8, 9, 10	0.436212
F-1	3304, 3404, 3504, 3604, 3704, 3804, 3904	986	--	1,030	2, 3, 5, 6, 8, 9, 10	0.430536
G	3305, 3405, 3505, 3605, 3705, 3805, 3905	1,048	--	1,089	2, 3, 5, 6, 8, 9, 10	0.457608
G-1	3306, 3406, 3506, 3606, 3706, 3806, 3906	1,048	--	1,089	2, 3, 5, 6, 8, 9, 10	0.457608
H	608	831	342	881	2, 3, 5, 7, 10, 11	0.362855
J	4003	1,423	205	1,476	2, 3, 5, 6, 8, 9, 10, 12	0.621351
J-1	4004	1,455	205	1,508	2, 3, 5, 6, 8, 9, 10, 12	0.635324
K	4005	1,623	247	1,672	2, 3, 5a, 6, 8, 9, 10, 12	0.708681
K-1	4006	1,623	247	1,672	2, 3, 5a, 6, 8, 9, 10, 12	0.708681
Commercial	101	855	--	892		0.298668
Commercial	102	1,536	--	1,578		0.536640