

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

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

CROSSPOINTE, INCREMENT F, PHASE F-2
Mananai Place
Halawa, Ewa District, Hawaii

Registration No. 1697

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 until

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

Issued: April 9, 1986
Expires: May 9, 1987

SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 12, 1985, AND INFORMATION SUBSEQUENTLY FILED AS OF MARCH 31, 1986. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON THE PROJECT IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report No. 1697 on CROSSPOINTE, INCREMENT F, PHASE F-2, dated September 19, 1985, the Developer has submitted additional information deemed material.
2. The developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Final Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime and By-Laws of Association of Apartment Owners for the Project have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1359756 and Document No. 1359757, respectively, and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 19365 at Page 36 and Liber 19365 at Page 72, respectively. Condominium Map No. 584 and Condominium File Plan No. 998 have been assigned to the Project.
4. Advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, April 9, 1986, unless a Supplementary Public Report is issued, or the Commission, upon review of the registration, issues an order extending the effective period of this Report.
7. This Final Public Report is made a part of the registration of the CROSSPOINTE, INCREMENT F, PHASE F-2 condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock), this Final Public Report (white paper stock) and attached Disclosure Abstract dated February 15, 1986, in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.

Except for the information under the topical headings below, there have been no other changes to information provided in the Preliminary Public Report.

LOCATION: The location of the Project is unchanged, but the formal description of the land is now Lot 480-B, area 1.301 acres, as shown on Map 193, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, with Land Court Application No. 966 (amended) of Bruce Cartwright, Trustee under the Will and of the Estate of Emma Kaleleonalani, deceased, and the unregistered portion of Lot AA-2 containing 0.034 acres.

TAX KEY: The new tax key for the Project is 9-9-76-22.

PARKING APARTMENT AND PARKING STALLS:

The Parking Apartment shall be subject to the following easement for access in favor of Increment F, Phase F-1 and a still-to-be developed condominium project on an adjacent parcel, as follows:

There is established and reserved an easement over and across the driveway areas, turnaround areas and pedestrian walkway areas of the Parking Apartment for the purpose of providing vehicular and pedestrian access to Roadway Access Easements 336 and 355 (more fully described in Exhibit "A" attached to the Declaration) in favor of the following:

- (a) Owners of apartments in Crosspointe, Increment F, Phase F-1 until such time as Phases F-1 and F-2 are merged pursuant to Section 16 of the Declaration; and
- (b) Owner(s) of that certain real property situated adjacent to this Phase F-2, more particularly described as Lot 416, as shown on Map 193, filed with Land Court Application 966 (amended).

OWNERSHIP OF TITLE: A Preliminary Title Report issued March 20, 1986, by Security Title Corporation reports that leasehold title to the land is vested in GENTRY-HALAWA PARK, a Hawaii limited partnership, pursuant to that certain unrecorded Lease dated July 1, 1984, as amended, made by and between The Queen Emma Foundation, a Hawaii eleemosynary corporation as Lessor and Gentry-Halawa Park, as Lessee.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report issued by Security Title Corporation dated March 20, 1986 reflects that the land is subject to the following encumbrances:

AS TO PARCEL FIRST:

A. Real Property Taxes as may be due and owing; reference is made to the Office of the Finance Director, City and County of Honolulu.

B. Grant dated September 1, 1941, filed in said Office of the Assistant Registrar as Document No. 109971, in favor of the United States of America, granting an underground right of way, 40-feet wide, to install, etc., underground tunnel and oil pipe line and appurtenances necessary under said premises, reserving full use of the surface of the ground above said easement for all purposes (also affects other property).

C. Grant dated February 6, 1951, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 126580, in favor of the United States of America, granting a right of way and easement and the right of ingress and egress thereto for the purpose of laying, operating, maintaining, etc., an underground communication cable (also affects other property).

D. Abutter's rights of vehicle access in favor of the State of Hawaii, as set forth by Final Order of Condemnation dated June 4, 1974, filed in said Office of the Assistant Registrar as Document No. 688927, under Civil No. 31504; as amended by

instrument dated December 26, 1974, filed in said Office of the Assistant Registrar as Document No. 711816.

E. Restriction of Access Rights as shown on Map 139, Land Court Application 966 (amended) as set forth by Land Court Order No. 49042 filed December 20, 1977.

F. Unilateral Agreement and Declaration of Conditional Zoning dated October 19, 1982, recorded in the Bureau of Conveyances of the State of Hawaii in Book 16649 Page 107. (Not noted on Transfer Certificate of Title No. 278,180)

G. The terms and provisions of that certain unrecorded Halawa Low Density Apartment Sub-Development Agreement, dated and effective December 30, 1983, made by and between 745 Fort Street Corp., a Hawaii corporation, and Gentry-Halawa Park, a Hawaii limited partnership, consented thereto by unrecorded Consent and Agreement dated December 30, 1983, a Memorandum of Agreement of which is dated June 25, 1984, and filed in said Office of the Assistant Registrar as Document No. 1267819. (Also affects other property)

H. Grant dated April 18, 1985, filed in the Office of said Assistant Registrar as Document No. 1306863, in favor of Hawaiian Electric Company, Inc., and Hawaiian Telephone Company, both Hawaii corporations, granting a perpetual right and easement to construct, etc., pull boxes, handholes, transformer vaults and underground power lines. Consent thereto filed as Document No. 1306864.

I. Restriction of access rights, as shown on Map 190, as set forth by Land Court Order No. 75633, filed October 10, 1985.

J. Reservations unto the State of Hawaii, its successors and assigns, as set forth in that certain Quitclaim Deed dated October 22, 1985, filed in said Office of the Assistant Registrar as Document No. 1330155.

K. Covenants as set forth in that certain Quitclaim Deed dated October 22, 1985, filed in said Office of the Assistant Registrar as Document No. 1330155.

AS TO PARCEL SECOND:

A. Real Property Taxes as may be due and owing; reference is made to the Office of the Finance Director, City and County of Honolulu.

B. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in 757.

C. Existing abutter's right of access, into and from Interstate Highway, Federal Aid Project No. I-H1-1(76), over and across Course 4 of the land herein described, as per survey of Community Planning, Inc., by Harry K. Matsuo, Registered Professional Surveyor Certificate Number 2717, dated January 30, 1986.

D. Access shall not be permitted into and from Interstate Highway, Federal Aid Project No. I.-H1-1(76), as contained in that certain Quitclaim Deed dated April 22, 1985, recorded on

June 12, 1985 in said Bureau of Conveyances in Liber 18701 at Page 694.

E. Reservations unto the State of Hawaii, its successors and assigns, as contained in that certain Quitclaim Deed dated April 22, 1985, recorded on June 12, 1985, in said Bureau of Conveyances in Liber 18701 at Page 694.

F. Covenants as contained in that certain Quitclaim Deed dated April 22, 1985, recorded on June 12, 1985, in said Bureau of Conveyances in Liber 18701 at Page 694.

AS TO PARCELS FIRST AND SECOND:

A. Unrecorded and unregistered Construction Lease dated July 1, 1984, and effective as of July 1, 1984, as disclosed by that certain Memorandum of Lease filed in said Office of the Assistant Registrar as Document No. 1263551, as amended by unrecorded First Amendment of Lease dated October 25, 1985 of which a Memorandum of Amendment to Lease dated October 25, 1985 was filed in said Office of the Assistant Registrar as Document No. 1333064. (Also affects other property)

B. Conditions and agreements contained in that certain "Agreement for Issuance of Special Use Permit Under Section 21-2.71, Revised Ordinances of Honolulu, 1978, as Amended," dated August 22, 1984, filed in said Office of the Assistant Registrar as Document No. 1254140.

Supplemental Agreement with Respect to Special Permit--Joint Development Agreement for Crosspointe and Agreement for Issuance of Special Use Permit Under Section 21-2.71, Revised Ordinances of Honolulu, 1978, as amended, dated November 19, 1985, filed in said Office of the Assistant Registrar as Document No. 1335996, also recorded in said Bureau in Book 19095 at Page 719.

C. Real Property Mortgage and Financing Statement dated November 15, 1984, filed in said Office of the Assistant Registrar as Document No. 1267820, made by Gentry-Halawa Park, as Mortgagor, to First Hawaiian Bank, a Hawaii corporation, as Mortgagee, to secure the repayment of the sum of \$5,600,000 (the "Development Loan") and \$6,000,000 (the "Construction Loan"), all interest thereon, any additional advances made thereunder and all other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to.

1) Lessor's Consent to Mortgage, Estoppel Certificate and Agreements dated November 14, 1984, filed in said Office of the Assistant Registrar as Document No. 1267821.

2) 745's Consent to Mortgage and Estoppel Certificate dated January 7, 1985, filed in said Office of the Assistant Registrar as Document No. 1277149.

Amendment to Real Property Mortgage and Financing Statement dated June 24, 1985, filed in said Office of the Assistant Registrar as Document No. 1306780, increasing the Construction Loan by \$4,000,000.00.

1) Lessor's Consent to Mortgage, Estoppel Certificate and Agreements dated June 26, 1985, filed in said Office of the Assistant Registrar as Document No. 1306781.

2) 745's Consent to Mortgage and Estoppel Certificate dated June 25, 1985, filed in said Office of the Assistant Registrar as Document No. 1306782.

By instrument dated March 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1359239, and also recorded on March 18, 1986, in said Bureau of Conveyances in Book 19359 at Page 303, the foregoing mortgage was amended and confirmed.

1) Lessor's Consent dated March 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1359240, and also recorded on March 18, 1986 in said Bureau of Conveyances in Book 19359 at Page 323.

2) 745's Consent dated March 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1359241 and also recorded on March 18, 1986 in said Bureau of Conveyances in Book 19359 at Page 332.

D. Financing Statement dated November 15, 1984, covering certain fixtures located on the real property, given as security by Gentry-Halawa Park in favor of First Hawaiian Bank, recorded on November 16, 1984, in the Bureau of Conveyances of the State of Hawaii in Book 18272 at Page 781.

By instrument recorded on March 18, 1986, in said Bureau of Conveyances in Book 19359 at Page 342, the foregoing Financing Statement was amended.

E. Declaration of Covenants, Conditions and Restrictions for Crosspointe dated May 9, 1985, filed in said Office of the Assistant Registrar as Document No. 1299083.

F. The Declaration, By-Laws and Condominium Map mentioned on Page Two of this Report.

The Developer has advised the Commission that since the issuance of said Preliminary Title Report of March 20, 1986, a Declaration of Annexation to the Crosspointe Community Area was filed on March 24, 1986 in said Office of the Assistant Registrar as Document No. 1360446 and recorded in the Bureau of Conveyances in Liber 19372 at Page 169.

PROGRAM OF FINANCING: The Developer reports that an interim loan for the construction of the Project has been arranged with First Hawaiian Bank. The Contractor, Gentry Homes, Ltd., has obtained a master performance bond from United Pacific Insurance Company covering this Increment as well as other increments in the Crosspointe Community Project.

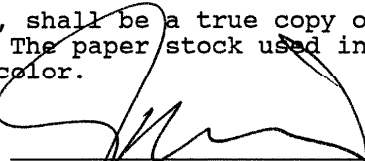
MANAGEMENT AND OPERATION: The Developer reports that the initial Managing Agent for the Project is Chaney, Brooks & Company, 606 Coral Street, Honolulu, Hawaii 96813, Telephone No. 544-1600.

STATUS OF THE PROJECT. Construction of the Project commenced on November 1, 1985, and will be completed in April, 1986.

The purchaser or prospective purchaser should be cognizant of the fact that this published Final Public Report represents information disclosed by the Developer in the Notice of Intention submitted on August 12, 1985, and information subsequently filed as of March 31, 1986.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1697.

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



G. A. "RED" MORRIS, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

DISTRIBUTION:

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Office of the Assistant Registrar of
the Land Court
Bureau of Conveyances
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Escrow Agent

Registration No. 1697

April 9, 1986