



**REAL ESTATE COMMISSION**

STATE OF HAWAII  
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
PROFESSIONAL AND VOCATIONAL LICENSING DIVISION  
P. O. Box 3469  
Honolulu, Hawaii 96801

**CONDOMINIUM PUBLIC REPORT**

**CROSSPOINTE, INCREMENT F (Building 45 only)**

(a portion of the Project formerly identified as  
Crosspointe, Increment F, Phase F-2)

311 Mananai Place  
Honolulu, Hawaii 96818

Registration No. 1697 (portion)

Issued: February 11, 1991  
Expires: March 11, 1992

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of February 1, 19 91, 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:**      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.  
(yellow)

       **FINAL:**              The developer has legally created a condominium and has filed complete information with the Commission.

- No prior reports have been issued
- Supersedes all prior public reports
- Must be read together with \_\_\_\_\_

  x   **SUPPLEMENTARY:**      Updates information contained in the  
(pink)  
 Prelim. Public Report dated \_\_\_\_\_  
 Final Public Report dated April 9, 1986  
 Supp. Public Report dated \_\_\_\_\_

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.

No prior reports have been issued by the Commission.

Changes made are as follows:

This Supplementary Condominium Public Report covers only the eight apartment units in Building 45 of what was formerly known as Crosspointe, Increment F, Phase F-2 (assigned Registration No. 1697). Since the date of issue of the Final Public Report for that project, Crosspointe, Increment F, Phase F-2 was merged with Crosspointe, Increment F, Phase F-1 (Registration No. 1692). In addition, all of the increments of the Crosspointe Project have been merged for purposes of administration and use. This Supplementary Report reflects those mergers.

In addition to the merger of the Project, the Developer also reports the following:

1. Seven (7) of the apartments were sold to purchasers, but repurchased by the Developer because of a problem involving building foundation settlement (see paragraphs 2 and 3 on page 18). This Supplementary Public Report is being made for the purpose of reselling six (6) of these apartments.
2. All of the apartments have been rented since the building foundation was stabilized (see paragraph 4 on page 18).
3. The Crosspointe Association has filed a complaint against the Developer alleging construction defects (see paragraph 6 on page 18).

**\*\*\*BUYER SHOULD READ ALL OF PAGE 18 WITH CARE\*\*\***

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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 "Condominium Property Act" (Chapter 514A, Hawaii Revised Statutes) must be followed.

Some condominium projects are leasehold. This means that the land or the 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.

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.

### **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

**Interest to be Conveyed to Buyer:**

- Fee simple interest in an apartment and an undivided feehold interest in the common elements.
- Leasehold interest in an apartment and an undivided leasehold interest in the common elements.
- Fee simple interest in an apartment and an undivided leasehold interest in the common elements.

**Types of Project:**

1.  New Building(s) (originally)  Conversion  
 Both New Building(s) and Conversion
2.  Residential  Commercial  Ohana  
 Mixed Residential and Commercial  Agricultural  
 Other \_\_\_\_\_
3.  High Rise (5 stories or more)  Low Rise
4.  Single or  Multiple Buildings
5. Apartment Description

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Lanai/Patio (sf) **(See Note Below)
716	4	2/1	716	■ ■ ■ ■
717	4	2/1	717	■ ■ ■ ■

Total Apartments: 8 (Bldg. 45 only) (Total of 68 apartments in project)

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

\*\*NOTE: Lanai sizes vary between the same apartment types.

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:**

	<u>Number of Stalls</u>
Assigned Stalls (Individual Units)	8 (Assigned to apartments in Building 45)
Guest Stalls	10 (for entire project)
Unassigned Stalls	_____
Extra Stalls Available for Purchase	_____
Other: <u>Apartment 45-B has use of parking stall 149 in Crosspointe C Parking Garage</u>	1
<b>Total Parking Stalls</b>	<b>9 (For Building 45 only)</b> <b>86 (Entire project)</b>

7. **Recreational amenities:** There are no recreational amenities within the Crosspointe, Increment F project, itself; however, the Crosspointe Community Area has two recreation areas owned by the Crosspointe Community Association. One of these recreation areas consists of a recreation building and swimming pool and the other is a Tot Lot.

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: GENTRY-HALAWA PARK, a Hawaii limited partnership Phone: (808) 599-8200  
Name (Business)  
560 North Nimitz Highway  
Business Address  
Honolulu, Hawaii 96817

Names of officers or general partners of developers who are corporations or partnerships:  
HALAWA PARK DEVELOPMENT, LTD., a Hawaii corporation is the general partner

THOMAS HENRY GENTRY -- President  
NORMAN H. GENTRY and JEFFREY K. BROWN -- Vice Presidents  
HARVEY JAY MIGDAL -- Secretary, Assistant Vice President  
DEAN B. WISE -- Treasurer

Real Estate Broker: GENTRY REALTY, LTD. Phone: (808) 671-6411  
Name (Business)  
94-539 Puahi Street  
Business Address  
Waipahu, Hawaii 96797

Escrow: SECURITY TITLE CORPORATION Phone: (808) 521-9511  
Name (Business)  
1001 Bishop Street, 1200 Pacific Tower  
Business Address  
Honolulu, Hawaii 96813

General Contractor: GENTRY HOMES, LTD. Phone: (808) 671-6411  
Name (Business)  
94-539 Puahi Street  
Business Address  
Waipahu, Hawaii 96797

Condominium Managing Agent: CHANEY, BROOKS & COMPANY Phone: (808) 544-1600  
Name (Business)  
606 Coral Street  
Business Address  
Honolulu, Hawaii 96813

Attorney for Developer: DAWN SUYENAGA Phone: (808) 599-8200  
Name (Business)  
560 North Nimitz Highway, #212  
Business Address  
Honolulu, Hawaii 96817

**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 Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners.

- A. Declaration of Condominium 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 - Document No. \_\_\_\_\_  
Book 19365 Page 36  
 Filed - Land Court - Document No. 1359756

**Amendment date(s) and recording/filing information:**

First Amendment, filed May 12, 1986 as Document No. 1370863, Book 19494, Page 650.  
Second Amendment, filed May 14, 1986 as Document No. 1372177, Book 19508, Page 786.  
Third Amendment, filed February 19, 1987 as Document No. 1440850, Book 20380, Page 427.  
Fourth Amendment, filed July 29, 1988 as Document No. 1568076, Book 22192, Page 75.  
Certificate of Merger for Increments F-1 & F-2, filed June 17, 1988 as Doc. No. 1558249, Book 22047, Page 506.  
Certificate of Merger for Administration and Use of Crosspointe, filed June 17, 1988 as Document No. 1558250, Book 22047, Page 516.  
Amendment, filed December 1, 1989 as Document No. 1696827.  
Amendment, filed January 7, 1991 as Document No. 1793335, Document No. 91-007101.

- 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. 998  
 Filed - Land Court Condo Map No. 584

**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 - Document No. \_\_\_\_\_  
Book 19365 Page 72  
 Filed - Land Court - Document No. 1359757

**Amendment date(s) and recording/filing information:**

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.

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 common interest which 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>65%</u>
House Rules	---	<u>                    </u>

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

2. **Developer:**

No rights have been reserved by the developer to change the Declaration, Condominium Map, Bylaws or House Rules.

Developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws or House Rules

Currently, the Developer has no reserved rights with respect to the Declaration, Condominium Map, Bylaws or House Rules, except to record an amended Declaration, By-Laws and Condominium Map which reflect the Project as merged.



III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

- Fee Simple: Individual apartments and the common elements which includes the underlying land will be in fee simple.
- Leasehold or Subleasehold: Individual apartments and the common elements which includes 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 N/A contains further explanations regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provision(s).

Lease Term Expires: December 31, 2043  
Rent Renegotiation Date(s): January 1, 2019; January 1, 2029 and January 1, 2039; LEASE RENTS ALSO INCREASE FROM THEIR PRESENT RATE ON January 1, 1999 and January 1, 2009.

Lease Rent Payable:      Monthly                                      Quarterly  
                                    Semi-Annually                                      Annually

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

Individual Apartments in Fee Simple Common Interest in the 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 regarding the manner in which the renegotiated lease rents will be calculated and a description of the surrender clause provision(s).

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: 311 Mananai Place, Honolulu, Hawaii Tax Map Key: 9-9-76-022  
(TMK)

Address       TMK      is expected to change because \_\_\_\_\_

Land Area: 3.657       square feet       acre(s)      Zoning: A-1

Fee Owner: THE QUEEN EMMA FOUNDATION  
Name

615 Piikoi Street, #701  
Address

Honolulu, Hawaii 96814

Sublessor: \_\_\_\_\_  
Name

\_\_\_\_\_  
Address

**C Buildings and Other Improvements:**

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

2. Buildings: Bldg. 45      Floors Per Building 2  
(There are 8 buildings in the entire Crosspointe, Increment F Project)  
 Exhibit \_\_\_\_\_ contains further explanations.

3. Principal Construction Material:

Concrete       Hollow Tile       Wood

Other \_\_\_\_\_

4. Permitted Uses by Zoning:

	<u>No. of Apts.</u>	<u>Use Determined By Zoning</u>		<u>No. of Apts.</u>	<u>Use Determined By Zoning</u>
<input type="checkbox"/> Commercial	8 (Bldg. 45)	A-1	<input type="checkbox"/> Industrial	_____	_____
<input checked="" type="checkbox"/> Residential	68 (Entire Project)	A-1	<input type="checkbox"/> Agricultural	_____	_____
<input type="checkbox"/> Timeshare/Hotel	_____	_____	<input type="checkbox"/> Recreational	_____	_____
<input checked="" type="checkbox"/> Other:	<u>One Parking Apartment (86 total stalls in entire Crosspointe, Increment F Project)</u>			_____	_____

Is/Are this/these use(s) specifically permitted by the project's declaration or bylaws?

Yes                       No

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:

Dogs, cats and other household pets limited to two in number and

**Pets:** subject to compliance with provisions of the House Rules.

No more than two per bedroom, excluding children under

**Number of Occupants:** five, except no more than three per bedroom under any \_\_\_\_\_  
circumstances, inclusive of children under five.

**Other:** \_\_\_\_\_

There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators NONE                      Stairways NONE                      Trash Chutes NONE

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Lanai/Patio (sf)</u> **(See Note Below)
716	4	2/1	716	▪    ▪    ▪    ▪
717	4	2/1	717	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Apartments: 8 (Bldg. 45) (Total of 68 apartments in project)

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

**\*\*NOTE:** Lanai sizes vary between the same apartment types.

*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.*

**Boundaries of Each Apartment:** Each apartment includes walls and partitions which are not load-bearing within its perimeter or party walls; glass windows or panels; doors (except for exterior surface of any door located on perimeter walls); inner decorated or finished surfaces of all walls, floors and ceilings, door frames and window frames; air space within the perimeter and any fixtures and appliances originally installed. The apartment does not include undecorated or unfinished surfaces or perimeter or party walls or interior load-bearing walls, floors and ceilings; any pipes, wires, or other utility lines running through the apartment and utilized for more than one apartment. The apartment also does not include the adjacent lanai which is considered a limited common element.

**Permitted Alterations to Apartments:** Additions, alterations or improvements solely within any apartment or within a limited common element appurtenant to and for the exclusive use of the apartment may be made by the apartment owner with only the approval of the Board of Directors and any other apartment owner directly affected.

**7. Parking Stalls:**

**Total Parking Stalls: 8 (Assigned to apartments in Building 45)**

	<u>Regular</u>		<u>Compact</u>		<u>Tandem</u>		<u>TOTAL</u>
	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	
Assigned (for individual units)		8					8
Guest							
Unassigned							
Extra Available for Purchase							
Other:		1 (Located in Crosspointe C Parking Garage)					
Total							
Covered & Open	8						

Each apartment will have the exclusive use of at least one (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.

[ x] Exhibit B contains additional information on parking stalls for this condominium project.

**8. Recreational and Other Common Facilities:**

[ x] There are no recreational or common facilities. (See Paragraph 7 on Page 5)

[ ] Swimming pool

[ ] Storage Area

[ ] Recreation Area

[ ] Laundry Area

[ ] Tennis Court

[ ] Trash Chute

[ ] Other: \_\_\_\_\_

\_\_\_\_\_

9. Present Condition of Improvements

(For conversions of residential apartments in existence for at least 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     C     describes the common elements.

As follows:

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                     

as follows:

- (a) The mailbox bearing the same designation as the apartment;
- (b) Residential Apartments on the ground floor have the exclusive use and enjoyment of the fenced yard area adjoining the apartment;
- (c) Residential Apartments on the second floor have the exclusive use and enjoyment of the lanai immediately adjacent to the apartment;
- (d) The exterior stairways and railings which serve the second story apartments and the apartments and the fences which surround the fenced courtyard areas and serve the first story residential apartments;
- (e) All other common elements that rationally relate to less than all of the Residential Apartments shall be limited to the use of such Apartments.

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     B     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  D  describes the encumbrances against the title contained in the title report dated  January 18, 1991  and issued by  Security Title Corporation .

**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.

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>
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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:

not affiliated with the Developer.

the Developer or the Developer's affiliate.

self-managed by the Association of Apartment Owners.

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  E  contains a schedule of maintenance fees and maintenance fee disbursements.

(The Budget covers the entire Crosspointe Condominium Project. The schedule of maintenance fees covers only the apartments in Building 45.)

**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:

Not applicable

Electricity

Television Cable

Gas

Water & Sewer

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 defects in the apartment due to faulty material or workmanship which are discovered and brought to the attention of Developer within one year from the date of conveyance of title to the apartment owner or the date of occupancy, whichever occurs first. For purposes of this warranty, the Developer agrees to repair, renovate, restore or replace any defective material or workmanship within the respective warranty periods. ROUTINE MAINTENANCE WORK IS NOT COVERED BY ANY WARRANTY.

2. **Appliances:** Warranties on appliances furnished with an apartment are not provided by the Developer. The execution and delivery of the assignment of apartment lease will operate as an assignment from the Developer to the purchaser of the respective manufacturers or dealers' warranties, if any.



**J. Status of Construction and Estimated Completion Date:**

Construction on the Project was completed in April, 1986, and has been occupied by either owners or tenants since that date (see disclosure on Page 18).

**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:**

Pursuant to rights reserved to it in the Declaration, the Developer merged Crosspointe, Increment F, Phases F-1 and F-2 into one project pursuant to Certificate of Merger dated January 11, 1988, recorded as Document No. 1558249 and consolidated the parcels of land on which the project was situated into one parcel. In addition, the Developer recorded a Certificate of Merger for Administration and Use for Crosspointe, which Certificate merged all of the condominium projects in the Crosspointe Community Area into one project for purposes of administration and use. The Developer also intends to record an amended and restated declaration of condominium property regime to take the place of the two existing declarations and the Certificate of Merger covering Crosspointe, Increment F.

**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 (from original filing with the Commission)

Specimen Sales Contract (for Building 45)

Exhibit \_\_\_\_\_ contains a summary of the pertinent provisions of the sales contract.

Escrow Agreement dated January 30, 1991

Exhibit \_\_\_\_\_ contains a summary of the pertinent provisions of the escrow contract.

Other \_\_\_\_\_

#### IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

1. The Crosspointe, Increment F Project, including Building 45, is one of a number of condominium projects collectively known as "Crosspointe." All of the Crosspointe projects are subject to the Master Declaration of Covenants, Conditions and Restrictions for Crosspointe ("Master Declaration"). The Master Declaration provides, among other things, that each purchaser will automatically become a member of the Crosspointe Community Association upon purchase of an apartment in the Crosspointe project. The Association is primarily responsible for the management, maintenance, protection, preservation, architectural control and development of the common areas of the Crosspointe Community Area. The Association also provides water, sewer, general maintenance and administrative services to all of the Crosspointe projects.
2. Except for Apartment 45-U, all of the apartments in Building 45 were previously sold to individual buyers. These individual apartment owners occupied the apartment for approximately one year, after which the Developer reacquired the apartments because the foundation under Building 45 was experiencing some settlement.
3. In 1987, Building 45 experienced unusual settlement due to the shifting of uncompacted soils far beneath the surface of the ground. Probes were drilled into these problem areas and through them a special-purpose epoxy was injected to fill the voids and prevent further earth movement. Once the building rested on fully-stabilized earth, it was restored to its original condition. The conditions at Building 45 have been periodically monitored over the past three years. No further noteworthy movement has since been detected.
4. After the time Building 45 was stabilized and during the time the condition of the building was being monitored, all of the apartments in Building 45 were rented. By October, 1990, all of the apartments scheduled for sale were vacated and prepared for sale.
5. As disclosed in paragraph I of this report, the Developer is warranting against defects in the apartment due to faulty material or workmanship for a period of one year after the closing of the sale of each apartment. The Developer does not believe any further settlement of the ground beneath the building foundation will occur, but to give each purchaser assurance, the Developer warrants against any further settlement of Building 45 until December 31, 1995.
6. The Association of Apartment Owners of the merged Crosspointe project has filed a suit against the Developer and other parties for alleged construction deficiencies in the Crosspointe Project (The Association of Apartment Owners of Crosspointe vs. Gentry-Halawa Park, et al [Civil 89-3862-12]). The suit alleges, among other things, that these construction deficiencies contributed to a termite infestation in

**Buyer's Right to Cancel Sales Contract:**

**A. Rights Under the Condominium Statute:**

**Preliminary Report:** Sales made by the Developer are not binding on the prospective buyer. Sales made by the Developer may be binding on the Developer unless the Developer clearly states in the sales contract that sales 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 Condominium 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, 1010 Richards Street, P. O. Box 541, Honolulu, HI 96809.

This Public Report is a part of Registration No. 1697 filed with the Real Estate Commission on August 12, 1985.

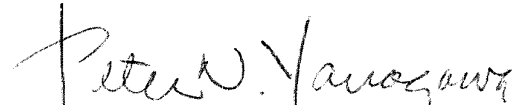
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Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the date of issuance unless a Supplementary Public Report is issued or unless the Commission issues an order extending the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



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PETER N. YANAGAWA, 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

EXHIBIT "A"

SCHEDULE OF LEASE RENTS

<u>Apt. Type</u>	<u>Commencement of Lease through December 31, 1998</u>	<u>January 1, 1999 through December 31, 2008</u>	<u>January 1, 2009 through December 31, 2018</u>
716	408	612	918
717	408	612	918

Thereafter, for the remainder of the term of the lease, the amount of the lease rental shall be determined by renegotiation, as provided in the Apartment Lease.

END OF EXHIBIT "A"

EXHIBIT "B"

APARTMENT DESCRIPTION, PARKING STALL ASSIGNMENTS  
AND COMMON INTEREST

<u>Bldg. and Apt.</u>	<u>Apt. Type</u>	<u>Net Living Area</u>	<u>Percentage Common Interest</u>
45-A	717	717	1.60%
45-B	716	716	1.60%
45-C	717	717	1.60%
45-D	716	716	1.60%
45-R	717	717	1.60%
45-S	716	716	1.60%
45-T	717	717	1.60%
45-U	716	716	1.60%

DESCRIPTION OF APARTMENT TYPES:

Type 716 (2 Bedroom/1 Bath) (716 sq. ft.)

Two bedroom, one bath apartment containing a living room/dining room, kitchen, bathroom and two bedrooms. All Type 716 apartments contain 716 square feet of NET LIVING AREA. In addition, first story apartments have a limited common element courtyard area enclosed with a privacy fence and second story apartments have a limited common element lanai.

Type 717 (2 Bedroom/1 Bath) (717 sq. ft.)

Two bedroom, one bath apartment containing a living room/dining room, kitchen, bathroom and two bedrooms. All Type 717 apartments contain 717 square feet of NET LIVING AREA. In addition, first story apartments have a limited common element courtyard area enclosed with a privacy fence and second story apartments have a limited common element lanai.

PARKING STALL ASSIGNMENTS

<u>Apt. No.</u>	<u>Parking Stall Assignments Covered/Uncovered</u>
45-A	9
45-B	5*
45-C	6
45-D	11
45-R	10
45-S	8
45-T	7
45-U	13

\*Apartment 45-B also has the use of Parking Stall No. 149 in the Crosspointe C Parking Garage pursuant to an unrecorded Sublease, a copy of which is kept on file in the offices of the Crosspointe Community Association.

END OF EXHIBIT "B"

EXHIBIT "C" - COMMON ELEMENTS

1. The land of the Project in fee simple;
2. All structural components, such as foundations, girders, beams, supports, main walls, roofs, entrances, exits, floor slabs, unfinished perimeter, party and load-bearing walls of said Residential Buildings;
3. All yards, grounds, walkways and landscaping areas;
4. Installations of services such as pipes, cables, conduits, ducts, electrical equipment, wiring and other central appurtenant transmission facilities and installations over, under or across the Project which serve more than one apartment for services such as power, light, gas, hot water, cold water, sewage, telephone, radio and television signal distribution, if any;
5. Any apparatus and installations existing for common use, such as tanks, pumps, motors, fans, compressors, ducts, vents and other such installations and apparatus;
6. All other parts of the Project necessary or convenient to this existence, maintenance and safety or normally in common use.



EXHIBIT "D" - ENCUMBRANCES

1. Real Property Taxes as may be due and owing; reference is made to the Office of the Tax Assessor of the First Division.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. Grant dated September 1, 1941, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 109971, in favor of the United State 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)
4. 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 the Office of the Assistant Registrar of the Land Court of the State of Hawaii 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.
5. Restriction of access rights, as shown on Map 139, as set forth by Land Court Order No. 49042, filed December 20, 1977. (also affects other property)
6. Unilateral Agreement and Declaration for Conditional Zoning dated October 19, 1982, recorded in the Bureau of Conveyances of the State of Hawaii in Book 16649 Page 107. (Said instrument is not filed in said Office of the Assistant Registrar.)
7. Grant dated April 18, 1985, filed in said Office of the 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. (also affects other property) Consent thereto filed as Document No. 1306864.
8. Designation of restriction of access rights, as shown on Map 190, as set forth by Land Court Order No. 75633, filed October 10, 1985. (also affects other property)

9. Reservation 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.
10. 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.
11. Grant dated March 19, 1986, filed in said Office of the Assistant Registrar as Document No. 1363220, 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, etc., over, under, upon, across and through Lot 480-A and 480-B (also affects other property). Consents thereto filed as Document Nos. 1363221, 1363222 and 1363223.
12. 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, made by The Queen Emma Foundation, a Hawaii eleemosynary corporation, and Gentry-Halawa Park, a Hawaii registered limited partnership, as "Declarant".  
  
"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, recorded in said Bureau of Conveyances in Book 19095 Page 719.
13. Declaration of Covenants, Conditions and Restrictions dated May 9, 1985, filed in said Office of the Assistant Registrar as Document No. 1299083; as amended by Undated Declaration of Annexation to the Crosspointe Community Area, filed in said Office of the Assistant Registrar as Document No. 1360446, recorded in said Bureau of Conveyances in Book 19372 Page 169.
14. 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.

15. 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 in said Bureau of Conveyances in Book 18701 Page 694.
16. Reservations unto the State of Hawaii, its successors and assigns, as contained in that certain Quitclaim Deed dated April 22, 1985, recorded in said Bureau of Conveyances in Book 18701 Page 694.
17. Covenants as contained in that certain Quitclaim Deed dated April 22, 1985, recorded in said Bureau of Conveyances in Book 18701 Page 694.
18. The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration of Horizontal Property Regime of Crosspointe, Increment F, Phase F-1 dated January 30, 1986, filed in said Office of the Assistant Registrar as Document No. 1352987.

The Declaration has been amended as follows:

By instrument dated April 1, 1986, filed in said Office of the Assistant Registrar as Document No. 1364253.

By instrument dated April 17, 1986, filed in said Office of the Assistant Registrar as Document No. 1365938.

By instrument dated April 23, 1986, filed in said Office of the Assistant Registrar as Document No. 1366921.

By instrument dated July 28, 1988, filed in said Office of the Assistant Registrar as Document No. 1568076.

By instrument dated December 14, 1989, filed in said Office of the Assistant Registrar as Document No. 1696827.

By instrument dated December 13, 1989, filed in said Office of the Assistant Registrar as Document No. 1696830.

19. By-Laws of the Association of Apartment Owners of Crosspointe, Increment F, Phase F-1 dated January 30, 1986, filed in said Office of the Assistant Registrar as Document No. 1352988.
20. Condominium Map No. 581, filed in said Office of the Assistant Registrar on February 14, 1986.

21. The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration of Horizontal Property Regime of Crosspointe, Increment F, Phase F-2 dated March 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1359756, and recorded in said Bureau of Conveyances in Book 19365 Page 36.

The Declaration has been amended as follows:

By instrument dated May 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1370863, and recorded in said Bureau of Conveyances in Book 19494 Page 650.

By instrument dated May 14, 1986, filed in said Office of the Assistant Registrar as Document No. 1372177, and recorded in said Bureau of Conveyances in Book 19508 Page 784.

By instrument dated February 12, 1987, filed in said Office of the Assistant Registrar as Document No. 1440850, and recorded in said Bureau of Conveyances in Book 20380 Page 427.

By instrument dated July 28, 1988, filed in said Office of the Assistant Registrar as Document No. 1568076, and recorded in said Bureau of Conveyances in Book 22192 Page 75.

By instrument dated December 14, 1989, filed in said Office of the Assistant Registrar as Document No. 1696827.

By instrument dated December 21, 1990, filed in said Office of the Assistant Registrar as Document No. 1793335, and recorded in said Bureau of Conveyances as Document No. 91-007101.

22. By-Laws of the Association of Apartment Owners of Crosspointe, Increment F, Phase F-2 dated April 7, 1986, filed in said Office of the Assistant Registrar as Document No. 1359757, and recorded in said Bureau of Conveyances in Book 19365 Page 72.
23. Condominium Map No. 584, filed in said Office of the Assistant Registrar on March 20, 1986.

Condominium File Plan No. 998, filed in said Bureau of Conveyances on March 20, 1986.

24. The terms and provisions of the following Apartment Leases:

<u>Apartment No.</u>	<u>Document No.</u>	<u>Book</u>	<u>Page</u>
45-A	1372164	19508	754
45-B	1372181	19509	59
45-C	1374784	19539	509
45-D	1374308	19535	129
45-R	1371414	19500	632
45-S	1384962	19668	207
45-T	1432985A	20284	355
45-U	1699243	Doc. No. 90-006029	

25. Certificate of Merger of Crosspointe, Increment F, Phases F-1 and F-2 dated January 11, 1988, filed in said Office of the Assistant Registrar as Document No. 1558249, and recorded in said Bureau of Conveyances in Book 22047 Page 506.

26. Certificate of Merger for Administration and Use for Crosspointe dated January 11, 1988, filed in said Office of the Assistant Registrar as Document No. 1558250, and recorded in said Bureau of Conveyances in Book 22047 Page 516.

END OF EXHIBIT "D"

EXHIBIT "E"

MAINTENANCE FEES

Monthly  
Maintenance Fees:

Apartment Types 716 and 717	\$ 68.14	Association of Apartment Owners Dues
	108.00	Community Association Dues
	<u>14.66</u>	Special Assessment
	\$190.80	

Yearly  
Maintenance Fees:

$\$190.80 \times 12 = \underline{\underline{\$2,289.60}}$

Maintenance fees and Association dues are adjusted by the Board of Directors of the Association of Apartment Owners and the Crosspointe Community Association on a yearly basis. Operating budgets for the Association of Apartment Owners of Crosspointe and the Crosspointe Community Association are attached hereto as Exhibits "E-1" and "E-2", respectively. The Board will reassess the amount of maintenance fees and dues necessary for the project at the end of 1991. At that time, the dues may either be increased or decreased, as necessary.

NOTE: The foregoing maintenance fees and dues do not include the purchaser's obligation for payment of residential property taxes or lease rent.

Property taxes for the apartments for the tax year 1990/91 are as follows:

Apartment 45-A	\$ 629.15
Apartment 45-B	612.65
Apartment 45-C	581.61
Apartment 45-D	581.61
Apartment 45-R	619.84
Apartment 45-S	603.34
Apartment 45-T	600.24
Apartment 45-U	600.24

END OF EXHIBIT "E"

Chaney, Brooks & Co.

CAMA910  
PROPERTY# 1441-0  
RUN DATE: 11/10/90

1991 BUDGET PREPARATIC  
CROSSPOINTE COM ASSN  
FOR PERIOD 01/01/91 TO 12/31/91

RAPUES, MARLENE

Current Monthly Budget	Actual Monthly Average	Account Number	Account Description	Proposed Monthly Budget	Approved Monthly Budget
50.00	53.00	5300-0	COMMISSIONS	50.00	50.00
100.00	186.00	5410-0	INTEREST INCOME	200.00	200.00
0.00	169.00	5510-0	SECURITY KEY DEPOSIT	0.00	0.00
0.00	0.00	5911-0	LATE FEES	0.00	0.00
450.00	462.00	5918-0	RECREATION FEES	450.00	450.00
56784.00	49233.00	5919-0	ASSOCIATION DUES	58860.00	58860.00
0.00	12.00	5980-0	MISCELLANEOUS INCOME	0.00	0.00
0.00	2729.00	5999-1	TRNSF FROM RES-PASSBKS	0.00	0.00
57384.00	52844.00	Total Receipts		59560.00	59560.00

81.00	0.00	6010-0	AUDIT AND TAX FEES	90.00	90.00
1271.00	964.00	6080-0	INSURANCE-PACKAGE	1275.00	1275.00
310.00	1285.00	6082-0	INSURANCE-LIABILITY	830.00	830.00
266.00	121.00	6083-0	INSURANCE-OTHER	275.00	275.00
51.00	0.00	6083-2	INSURANCE-AUTOMOBILE	70.00	70.00
963.00	989.00	6084-0	INSURANCE-MEDICAL	700.00	700.00
1229.00	220.00	6085-0	INSURANCE-WRKRS COMP	1200.00	1200.00
50.00	52.00	6120-0	LEGAL FEES	50.00	50.00
1383.00	1343.00	6130-0	MGT & ACCTG SERVICES	1485.00	1485.00
500.00	1172.00	6140-0	MISC PROJECT EXPENSE	1000.00	1000.00
150.00	62.00	6150-0	PETTY CASH REIMB	150.00	150.00
200.00	0.00	6160-1	PROF/SERV-ATTORNEY	100.00	100.00
78.00	94.00	6201-0	MAINTENANCE FEE EXPENSE	100.00	100.00
115.00	55.00	6210-0	MTNCE/REPAIR BLDG	60.00	60.00
300.00	1191.00	6224-0	MTNCE/REPAIR-EQUIPMENT	275.00	275.00
0.00	0.00	6224-5	MTNCE/REPAIR-AUTO	50.00	50.00
10282.00	11011.00	6230-0	MTNCE/REPAIR-GROUNDS	10900.00	10900.00
150.00	8.00	6240-0	MTNCE/REPAIR-POOL	50.00	50.00
268.00	0.00	6250-0	MTNCE/REPAIR-PEST CNTRL	100.00	100.00
2589.00	2158.00	6332-0	PAYROLL - MTNCE	1501.00	1501.00
2105.00	2177.00	6341-0	PAYROLL-RES MANAGER	2300.00	2300.00
7852.00	5653.00	6360-0	PAYROLL-SECURITY	7618.00	7718.00
600.00	514.00	6380-0	PAYROLL-FRONT OFFICE	600.00	600.00
214.00	107.00	6520-0	SUPPLIES-GROUNDS	115.00	115.00
135.00	75.00	6530-0	SUPPLIES-JANITORIAL	75.00	75.00
90.00	3.00	6550-0	SUPPLIES-PAINTING	50.00	50.00
370.00	253.00	6560-0	SUPPLIES-POOL	275.00	275.00
295.00	294.00	6580-0	SUPPLIES-ELECT/LIGHTING	310.00	310.00
377.00	643.00	6590-0	SUPPLIES-BLDG/OTHER	420.00	420.00

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Chaney, Brooks & Co.

CAMA910

PROPERTY# 1441-0

RUN DATE: 11/10/90

1991 BUDGET PREPARATION

CROSSPOINTE COM ASSN

FOR PERIOD 01/01/91 TO 12/31/91

RAPUES, MARLENE

Current Monthly Budget	Actual Monthly Average	Account Number	Account Description	Proposed Monthly Budget	Approved Monthly Budget
6006.00	1014.00	6611-0	CABLE SERVICE	6086.00	6086.00
24.00	11.00	6710-0	TAXES-GENERAL EXCISE	10.00	10.00
1821.00	1041.00	6720-0	TAXES-PAYROLL	1310.00	1321.00
226.00	239.00	6730-0	TAXES-REAL PROPERTY	227.00	227.00
10.00	0.00	6740-0	TAXES-CORP INCOME	0.00	0.00
2100.00	2456.00	6811-0	ELECTRICITY	3100.00	3100.00
163.00	174.00	6812-0	GAS	200.00	200.00
139.00	186.00	6813-0	TELEPHONE	190.00	190.00
12006.00	12021.00	6814-0	WATER/SEWER	13000.00	13000.00
100.00	100.00	6820-1	LOAN PAYMENT	100.00	100.00
696.00	438.00	6990-0	OTHER DISBURSEMENTS	500.00	500.00
500.00	362.00	6994-0	CAPITAL EXPENDITURES	500.00	500.00
1319.00	3451.00	6999-1	TRNSF TO RES-PASSBKS	2313.00	2191.00
57384.00	51937.00	Total Expenses		59560.00	59560.00

TRANSFER TO RESERVE:

2191.00 each month to the GENERAL OPERATING Reserve  
 Acct # MM01004611 Reserve Code 9 At FIRST FEDERAL S & L



CAMP#10  
PROPERTY# 1441-0

Chaney, Brooks & Co.  
1991 BUDGET PREPARATION  
CROSSPOINTE COM ASSN  
Reserve Schedule Report

IN DATE: 11/10/90

FOR PERIOD 01/01/91 TO 12/31/91

Mgr: RAPUES, MARLENE

A	B	C	D	E	F	G	Approved
RESERVE ITEM	CURRENT REPLACEMENT COST	NORMAL LIFE	CURRENT AGE	ESTIMATE REMAINING LIFE (C-D)	PRESENT FUNDS AVAILABLE	ANNUAL CONTRIBUTIONS (B-F/E)	COMMENTS
CARPETING	3500	8	3	5	621	576	
GENERAL OPERATING	6432	1	0	1	1401	5031	
PAINTING	5300	5	3	2	941	2160	
POOL	77500	10	3	7	13044	8637	
ROAD	110250	15	5	10	19565	9069	
ROOFING	16500	20	3	17	2928	798	

-----  
 Total Replacement Cost : .....\$ 215482.00  
 Projected Replacement Revenues : .....\$ 38500.00  
 Suggested Annual Contributions : .....\$ 26291.00  
 Suggested Monthly Contributions: .....\$ 2191.00

pared by: Marlene T. Rapues Date: 9/13/90

CAMA910  
 PROPERTY# 1441-0

Chaney, Brooks & Co.

1991 BUDGET PREPARATION  
 CROSSPOINTE COM ASSN  
 Maintenance Fee Schedule

EN DATE: 11/10/90

FOR PERIOD 01/01/91 TO 12/31/91

Mgr: RAPUES, MARLENE

Approved:

Type Of Units	Common Interest	Number Units	Maintenance		AXB=C Proof	Lease Rent		RPT		Other	
			Old	New		Old	New	Old	New	Old	New
1	0.01000000	545	104.00	108.00	58860.00	0.00	0.00	0.00	0.00	0.00	0.00
Proposed Fee \$		0.00	Total Proof		58860.00	Total Units		545			

Chaney, Brooks & Co.

1991 BUDGET PREPARATION

CROSSPOINTE AOA

CAMA910  
PROPERTY# 1470-0  
RUN DATE: 12/07/90

FOR PERIOD 01/01/91 TO 12/31/91

RAPUES, MARLENE

Current Monthly Budget	Actual Monthly Average	Account Number	Account Description	Proposed Monthly Budget	Approved Monthly Budget
34638.00	30618.00	5110-0	MAINTENANCE FEES	34571.00	38737.00
500.00	262.00	5410-0	INTEREST INCOME	200.00	200.00
0.00	645.00	5911-0	LATE FEES	0.00	0.00
25000.00	15469.00	5913-0	SPECIAL ASSESSMENTS	0.00	8336.00
100.00	0.00	5990-0	OTHER RECEIPTS	0.00	0.00
0.00	9007.00	5999-1	TRNSF FROM RES-PASSBKS	0.00	0.00
0.00	5921.00	5999-2	TRNSF FROM RES-CERT	0.00	0.00
60238.00	61922.00	Total Receipts		34771.00	47273.00
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191.00	173.00	6010-0	AUDIT AND TAX FEES	180.00	180.00
5074.00	2938.00	6080-0	INSURANCE-PACKAGE	3903.00	3900.00
1243.00	1839.00	6082-0	INSURANCE-LIABILITY	829.00	830.00
218.00	373.00	6083-0	INSURANCE-OTHER	434.00	430.00
319.00	193.00	6084-0	INSURANCE-MEDICAL	493.00	500.00
680.00	469.00	6085-0	INSURANCE-WRKRS COMP	639.00	650.00
100.00	1241.00	6120-0	LEGAL FEES	100.00	200.00
4318.00	4192.00	6130-0	MGT & ACCTG SERVICES	4843.00	4843.00
516.00	2038.00	6140-0	MISC PROJECT EXPENSE	1432.00	1500.00
150.00	53.00	6150-0	PETTY CASH REIMB	150.00	150.00
0.00	208.00	6160-0	PROF SERV - OTHER	0.00	200.00
4167.00	7426.00	6160-1	PROF/SERV-ATTORNEY	0.00	7500.00
0.00	1986.00	6160-2	PROF/SERV-ARCHITECT	0.00	1500.00
0.00	347.00	6160-3	PROF/SERV-CONTRACTOR	0.00	200.00
2101.00	2371.00	6180-0	REFUSE SERVICE	2889.00	2800.00
151.00	173.00	6210-0	MTNCE/REPAIR BLDG	100.00	1600.00
37.00	139.00	6224-0	MTNCE/REPAIR-EQUIPMENT	66.00	150.00
16667.00	9201.00	6250-0	MTNCE/REPAIR-PEST CNTRL	0.00	1500.00
7284.00	7630.00	6332-0	PAYROLL - MTNCE	7407.00	7500.00
602.00	526.00	6380-0	PAYROLL-FRONT OFFICE	583.00	600.00
130.00	0.00	6520-0	SUPPLIES-GROUNDS	50.00	0.00
233.00	330.00	6550-0	SUPPLIES-PAINTING	191.00	400.00
425.00	1111.00	6590-0	SUPPLIES-BLDG/OTHER	710.00	900.00
20.00	39.00	6710-0	TAXES-GENERAL EXCISE	8.00	10.00
1009.00	791.00	6720-0	TAXES-PAYROLL	1107.00	900.00
20.00	0.00	6740-0	TAXES-CORP INCOME	20.00	0.00
4168.00	1715.00	6990-0	OTHER DISBURSEMENTS	0.00	0.00
10369.00	11445.00	6999-1	TRNSF TO RES-PASSBKS	8637.00	8330.00
60192.00	58947.00	Total Expenses		34771.00	47273.00

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Chaney, Brooks & Co.

CAMA910  
 PROPERTY# 1470-0  
 RUN DATE: 12/07/90

1991 BUDGET PREPARATION

CROSSPOINTE AOAO

FOR PERIOD 01/01/91 TO 12/31/91

RAPUES, MARLENE

Current Monthly Budget	Actual Monthly Average	Account Number	Account Description	Proposed Monthly Budget	Approved Monthly Budget
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TRANSFER TO RESERVE:

\$ 8330.00 each month to the SPECIAL ASSESSMENT II Reserve  
 Acct # MM01-00630 Reserve Code 0 At FIRST FEDERAL S AND

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CAMA910  
PROPERTY# 1470-0  
RUN DATE: 11/21/90

Chaney, Brooks Co.  
1991 BUDGET PREPARATION  
CROSSPOINTE AOA  
FOR PERIOD 01/01/91 TO 12/31/91

RAPUES, MARLENE

Instructions  
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1. Maintenance Fees ~~XXXXXX~~/Increase/~~XXXXXX~~ Effective 01/01/91 (See Schedule)
2. Management Fee shall be \$ 4,843.22 a month, effective: 01/01/91.
3. Budget prepared by: Marlene T. Rapues/Tom Wellman Date: 09/11/90
4. Budget approved by Board of Directors/Owner(s) on 11/21/90.

Thomas A. Wellman  
*Treasurer*  
Signature of Officer of Board/Owner

5. Change of billing type: YES \_\_\_\_\_ NO X

6. Reviewed for CBC: Mary Lou Mazzi Date: 7 Dec 90

Distribution:

Original: Project Budget File (Central File)  
Copy: Data Control & Review Supervisor  
Copy: Accounts Payable Supervisor  
Copy: Property Manager  
Copy: Corporate Accounting (Instructions Section Only)  
Copy: Administrative Assistant (Monthly Allocations Schedule Only)

Check (1):  
Coupon Billing X  
Self Mailer \_\_\_\_\_  
Monthly Bill \_\_\_\_\_

NOTE: Special Assessment for \$100,000 is to be levied to all owners for the litigation.

EXHIBIT "F"

Summary of Sales Agreement

The Sales Agreement 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 Agreement says:

1. That a purchaser's money will be held in escrow under the terms of the Escrow Agreement.
2. That the apartment will be subject to various other legal documents which the purchaser should examine.
3. What the obligations are of the purchaser if the purchaser wants a mortgage loan to cover part of the purchase price.
4. What the special provisions are for purchasers who desire to obtain FHA or VA financing for the apartment.
5. What the warranties are on the apartment.
6. What the disclosures are that Seller is making to purchaser regarding the property.
7. That the Project is also a part of the Crosspointe Community Area Association with separate dues and assessments.

EXHIBIT "G"

Summary of Escrow Agreement

1. Escrow will hold purchasers funds in separate escrow accounts, with interest accruing to purchaser, and will not disburse purchasers funds until purchaser's assignment of apartment lease is recorded (unless purchaser cancels his purchase).
2. Escrow will collect from each purchaser all funds due by purchaser to close the purchase of the apartment.
3. Escrow will arrange for purchasers to sign all necessary documents.
4. The Escrow Agreement says what will happen to a purchaser's funds upon a default under the Sales Agreement.
5. The Escrow Agreement contains various other provisions and establishes certain charges with which the buyer should become acquainted.