



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

CONDOMINIUM PUBLIC REPORT

on

THE PROSPECT PARK PLAZA
960 and 980 Prospect Street
Honolulu, Hawaii 96822

Registration No. 1868

Issued: July 15, 1987
Expires: August 15, 1988

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of July 7, 19 87 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.
(white)
[] Supersedes all prior public reports
[] Must be read together with _____
- ☐ **SUPPLEMENTARY:** Updates information contained in the
(pink)
[] Prelim. Public Report dated _____
[] Final Public Report dated _____
[] 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 [X] 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 PUBLIC REPORT HAS BEEN ISSUED BY THE COMMISSION.

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GENERAL INFORMATION ON CONDOMINIUMS

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

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

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

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

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

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

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

Operation of the Condominium Project

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

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

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

SUMMARY OF THE CONDOMINIUM PROJECT

(cite to appropriate pages
in text of report)

Interest to be Conveyed to Buyer: The interest to be conveyed to a buyer will be a fee simple title 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 set forth in Exhibit A and the same proportionate share in all common profits and expenses of the Project and for all other purposes, including voting.

Type of Project:

1. ☒ New Building(s) ☐ Conversion
☐ Both New Building(s) and Conversion
2. ☒ Residential ☐ Commercial
☐ Mixed Residential and Commercial
☐ Other _____
3. ☐ High Rise (5 stories or more) ☒ Low Rise
4. ☐ Single or ☒ Multiple Buildings

5. Apartment Description

<u>Apt. Type</u>	<u>Qty</u>	<u>BR/Bath</u>	<u>Net Living Area*</u>	<u>Courtyard Deck/Patio</u>
I to V	<u>5</u>	<u>2/2</u>	<u>996</u>	<u>Varies -</u> See Exhibit A
VI to XV, XVII,				
XIX, XXI	<u>15</u>	<u>2/1½</u>	<u>555</u>	<u>Varies -</u> See Exhibit A
XVI, XVIII, XX	<u>5</u>	<u>2/1½</u>	<u>555</u>	
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Apartments: 25

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

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

6. Parking:

	<u>Number of Stalls</u>
Assigned Stalls (Individual Units)	<u>33 -</u> See Exhibit B, item 3 of Attachment at page 21, and paragraph (a) of Exhibit D for more detailed information.
Guest Stalls	<u>none</u>
Unassigned Stalls	<u>none</u>
Extra Stalls Available for Purchase	<u>none</u>
Other: _____	_____
Total Parking Stalls	<u>33</u>

7. **Recreational amenities:** The Project will have a private park area which will be improved with landscaping, picnic tables, benches and barbecue grills.

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: Business Investment, Ltd. Phone: 536-1082
Name (Business)
Suite 2700, Pacific Tower, 1001 Bishop Street
Business Address
Honolulu, Hawaii 96813

Names of officers or general partners of developers who are corporations or partnerships:
See Exhibit I

Real Estate Sales Agent: See Exhibit J Phone: _____
Name (Business)
Business Address

Escrow: Security Title Corporation Phone: 521-9511
Name (Business)
Suite 1200, Pacific Tower, 1001 Bishop Street
Business Address
Honolulu, Hawaii 96813

Managing Agent: General Management Corporation * Phone: 536-1082
Name (Business)
Suite 2700, Pacific Tower, 1001 Bishop Street
Business Address
Honolulu, Hawaii 96813

Attorney for Developer: Hong, Iwai and Hulbert (Attention: Roy K. Kawano)
Name
Suite 2200, Pauahi Tower, 1001 Bishop Street
Business Address
Honolulu, Hawaii 96813

* General Management Corporation ("GMC") is not a licensed condominium managing agent ("CMA") and does not have the required bond as specified under Chapter 514A, Hawaii Revised Statutes. However, GMC has applied for a CMA license. GMC will not be able to operate as a CMA until it is properly licensed and registered with the Real Estate Commission.

II. CREATION OF THE CONDOMINIUM; CONDOMINIUM DOCUMENTS

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

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

The Declaration for this condominium is:

☒ Proposed
☐ Recorded — Bureau of Conveyances — Book _____ Page _____
☐ Filed — Land Court — Document Number _____

Amendment date(s) and recording/filing information:

- 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. _____
☐ Filed — Land Court Condo Map No. _____

Amendment date(s) and recording/filing information:

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

The Bylaws for this condominium are:

☒ Proposed
☐ Recorded — Bureau of Conveyances — Book _____ Page _____
☐ Filed — Land Court — Document Number _____

Amendment date(s) and recording/filing information:

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

The House Rules for this condominium are:

☒ Proposed ☐ Adopted

☐ Developer does not plan to adopt house rules.

E. **Changes to Condominium Documents**

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

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

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%	<u>75%</u>
Bylaws	65%	<u>67%</u>
House Rules	—	The Board of Directors shall have the <u>power to adopt, amend or repeal the</u> House Rules.

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

2. **Developer:** The developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws, or House Rules: The developer reserves the right to modify the Declaration, Bylaws, Apartment Deed and Escrow Agreement; provided that no such modification shall (a) increase buyer's share of common expenses, (b) require a substantial change of the building, (c) reduce substantially the size of an apartment, or (d) substantially impair or modify any of the obligations in respect of the building given or undertaken by the developer. The developer further reserves the right to make minor changes to any apartment and to the common elements; provided that no changes shall be made which shall affect the physical location or reduce the number of apartments in the Project or substantially change the design.

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

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

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

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

Exhibit _____ contains further explanations.

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

Lease Rent Payable: ☐ Monthly ☐ Quarterly
☐ Semi-Annually ☐ Annually

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

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

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

Exhibit _____ contains further explanations.

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

Lease Rent Payable: ☐ Monthly ☐ Quarterly
☐ Semi-Annually ☐ Annually

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

☐ Other:

For Subleaseholds:

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

B. Underlying Land:

Address: 960 and 980 Prospect Street
Honolulu, Hawaii 96822

Tax Map Key: 2-4-04: 03, 05
(TMK)

[] Address [] TMK is expected to change because _____

Land Area: 28,062± [X] square feet [] acre(s)

Zoning: A-2 (Punchbowl District)

Fee Owner: Business Investment, Ltd.
name
Suite 2700, Pacific Tower, 1001 Bishop St.
address
Honolulu, Hawaii 96813

Sublessor: _____
name

address

C. Buildings and Other Improvements:

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

2. Buildings: 2 Floors Per Building: 3

[] Exhibit _____ contains further explanations.

3. Principal Construction Material:

[X] Concrete and Steel [] Hollow Tile [X] Wood

[X] Other Gypsum boards and metal studs, wooden doors, and wooden and aluminum frames for glass windows.

4. Permitted Uses:

	<u>No. of Apts.</u>		<u>No. of Apts.</u>
[] Commercial	_____	[] Industrial	_____
[X] Residential	<u>25</u>	[] Agricultural	_____
[] Timeshare/Hotel	_____	[] Recreational	_____
[] Other:	_____		_____

5. Special Use Restrictions:

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

[X] Pets: No more than 2 pets in any apartment and the approval of the Board of Directors is required before any dog may be kept in an apartment.

[] Number of Occupants: _____

[X] Other: See item 1 of Attachment at page 21

[] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Total Apartments 25

Elevators _____

Stairways 5

Trash Chutes _____

Apt. Type	Qty	BR/Bath	Net Living Area*	Courtyard Land/Pool
I to V	5	2/2	996	Varies - See Exhibit A
VI to XXI	20	2/1½	555	Varies - See Exhibit A
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

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

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

Boundaries of Each Apartment: Each apartment shall be deemed to include (a) all walls and partitions which are not load-bearing within its perimeter or party walls, (b) the interior decorated or finished surfaces of all perimeter or party walls and load-bearing walls, floors and ceilings, the entry doors and door frames, including the exterior unfinished surfaces thereof and all floor coverings, (c) all windows, window glass and frames, and (d) all fixtures contained or installed in the apartment. An apartment 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, or any pipes, wires, conduits or other utility or service lines running through the apartment which are utilized for or serve more than one apartment.

Permitted Alterations to Apartments: Alterations or additions solely within an apartment or within an appurtenant limited common element may be made with the approval of the Board of Directors, other apartment owners who may be directly affected and by the apartment owner's mortgagee. See item 2 of Attachment at page 21.

Numbering and Location of Apartments: See item A on page 18 of this report.

7. Parking Stalls:

Total Parking Stalls: 33

	<u>Regular</u>		<u>Compact</u>		<u>Tandem</u>		<u>TOTAL</u>
	covered	open	covered	open	covered	open	
Assigned (for individual units)	<u>18*</u>	<u> </u>	<u>15**</u>	<u> </u>	<u> </u>	<u> </u>	<u>33</u>
Guest Unassigned	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Extra Available for Purchase	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other:	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Covered & Open	<u>18</u>		<u>15</u>		<u>0</u>		

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

- ☐ Commercial parking garage permitted in condominium project.

- [X] Exhibits B & D contain additional information on parking stalls for this condominium project.

* Two of the covered regular stalls are mostly covered by wooden trellis.

** Two of the covered compact stalls are covered by wooden trellis and three of the covered compact stalls are partially covered by wooden trellis.

8. Recreational and Other Common Facilities:

- ☐ There are no recreational or common facilities.

- ☐ Swimming pool ☐ Storage Area

- ☒ Recreation Area ☐ Laundry Area

- ☐ Tennis Court ☐ Trash Chute

- [] Other: _____

9. Present Condition of Improvements

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

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

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

10. Conformance to Present Zoning Code

a. ☒ No variances to zoning code have been granted.

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

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

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

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

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

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

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

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

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

Exhibit C describes the common elements.

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

☐ There are no limited common elements in this project.

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

☒ described in Exhibit D

☐ as follows:

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

☒ Exhibit A describes the common interests for each apartment.

☐ as follows:

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

Exhibit E describes the encumbrances against the title contained in the title report dated June 15, 1987.

Blanket Liens:

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

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

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

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

<u>Type of Lien</u>	<u>Effect on Buyer's Interest If Developer Defaults</u>
Mortgages	The underlying land is covered by a Mortgage, Security Agreement and Financing Statement dated April 10, 1987, and a Second Mortgage dated April 10, 1987, both of which are more particularly described in items 6 and 7 of Exhibit E. The developer intends to obtain an interim loan to pay off the existing first mortgage and to construct the Project. If the developer cannot obtain such interim loan, a Final Public Report will not be issued and the Sales Contract will not be binding on either the developer or buyer. The existing second mortgage will be paid off with the sales proceeds from the apartments.

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.

[X] the Developer or the Developer's affiliate.

[] other _____

General Management Corporation ("GMC") has been designated as the initial managing agent for the Project. GMC is not a licensed condominium managing agent ("CMA") and does not have the required bond as specified under Chapter 514A, Hawaii Revised Statutes. However, GMC has applied for a CMA License. GMC will not be able to operate as a CMA until it is properly licensed and registered with the Real Estate Commission.

G. Estimate of Initial Maintenance Fees:

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

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

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

H. Utility Charges for Apartments:

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

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

I. Construction Warranties:

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

1. **Building and Other Improvements:** The developer anticipates but does not warrant that the construction contract with the general contractor for the Project shall contain a warranty clause similar to Section 13.2.2 of AIA Document A201 which generally provides as follows:

If within one year after the date of substantial completion of the work, any of the work is found to be defective or not in accordance with the contract documents, the contractor shall correct it promptly after receipt of a written notice from the developer to do so unless the developer has previously given the contractor a written acceptance of such condition. The developer shall give such notice promptly after discovery of the condition.

The developer makes no warranties itself, but, if buyer shall give the developer written notice of any such condition promptly after discovery thereof, and during the unexpired term of the contractor's warranty, the developer will forward such notice together with the written notice to the contractor to correct such condition.

2. **Appliances:**

A description of warranties on the appliances to be installed in each apartment is presently unavailable inasmuch as the purchase contracts therefor have not been executed by the developer. The developer will attempt to assign to buyers the unexpired term, if any, of any manufacturer's or dealer's warranties covering any fixtures or appliances in the apartment. By such assignment the developer will be merely passing through to buyers any such manufacturer's or dealer's warranties, and the developer will not be adopting any such warranties or acting as co-warrantor.

- J. Status of Construction and Estimated Completion Date: Construction of the Project has not started. Construction of the Project will begin only after the requirements of the construction lender are satisfied. See item B, Financing of Project, on page 18 of this report. When construction does start, it is estimated that the Project will be completed in six months.

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:

L. Sales Documents Filed with the Real Estate Commission:

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

☒ Notice to Owner Occupants

☒ Specimen Sales Contract

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

☒ Escrow Agreement dated June 26, 1987

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

☒ Other Affidavit of Intent to Purchase a Unit Designated for Owner-Occupants;
Receipt for Public Report(s) and Notice of Right to Cancel; Apartment Deed

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE

- A. Apartment Numbering and Location: The two-story apartments in Building 980 will be numbered serially 101 to 105, inclusive. Apartment numbered 101 will be located on the northwest corner of Building 980. Apartment numbered 102 will be adjacent to apartment numbered 101 and will be located on the northeast corner of Building 980. Apartment numbered 103 will be located to the south of apartment numbered 101. Apartment numbered 104 will be located between apartments numbered 103 and 105. Apartment numbered 105 will be located to the south of apartment numbered 102. The apartments in Building 960 will be numbered serially 01 to 10, inclusive, preceded either by the number 2 for the apartments on the second floor or the number 3 for the apartments on the third floor. The apartments in Building 960 will be numbered from west to east by assigning the lowest number to the apartment on the northwest corner of Building 960 and the highest number to the apartment on the southeast corner of Building 960. Apartments numbered 203 and 303 will be located on the northeast corner of Building 960 and apartments numbered 206 and 306 will be located on the southwest corner of Building 960.
- B. Financing of Project: The developer intends to pay for the construction and other development costs of the Project by means of the proceeds of an interim construction loan. The developer has discussed the financing of the Project with a few lenders, although no firm written commitment has been obtained for such interim construction loan. The developer anticipates that such interim construction loan will not be effected until certain requirements are satisfied and that construction of the Project will not commence until such requirements have been satisfied and the mortgage for such interim construction loan has been executed and recorded.

Buyer's Right to Cancel Sales Contract:

A. Rights Under the Condominium Statute:

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

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

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

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

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

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

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

B. Rights Under the Sales Contract:

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

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

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

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

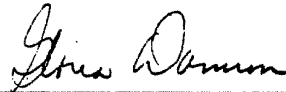
This Public Report is a part of Registration No. 1868 filed with the Real Estate Commission on July 7, 1987.

Reproduction of Report. When reproduced, this report must be on:

☒ yellow paper stock ☐ white paper stock ☐ pink paper stock

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

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



GLORIA DAMRON, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

V. ATTACHMENT

1. Other Special Use Restrictions: The 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 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 such 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 apartments shall not be used, leased, rented or any undivided interest therein conveyed for time-sharing purposes or under any time-sharing arrangement. Except for such transient, hotel or time-sharing purposes, the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration.

2. Permitted Alterations to Apartments: Any alterations or additions solely within an apartment or within a limited common element appurtenant to and for the exclusive use of an apartment, or of certain apartments, shall be undertaken by an apartment owner or owners only pursuant to the written approval thereof, including the plans therefor, by the holders of mortgages affecting such apartment, the Board, and all other apartment owners thereby directly affected (as determined by the Board in its sole discretion). Upon completion of such alterations or additions the apartment owners directly affected shall duly record and file of record an amendment to the Declaration together with the approved plans showing only such alterations or additions within an apartment or within a limited common element as aforesaid. Such amendment to the Declaration need only be executed by the apartment owners directly affected and their mortgagees.

3. Reassignment of Parking Stalls. The parking stall assignment is shown in Exhibit B and for the present all parking stalls are assigned to one apartment, to-wit, Apartment No. 101. It is intended, however, that as and when sales of apartments are effected, parking stalls will be assigned to the apartments sold, and for that purpose the developer reserves the right to designate some of said parking stalls as guest parking and part of the common elements and to reassign some or all of the parking stalls to other apartments in the Project as and when sales of apartments are effected to the intent and purpose that when such reassignment of parking stalls is completed, each apartment will have one or more parking stalls for the exclusive use of such apartment. Subject to the limitation that each

apartment shall at all times have at least one parking stall appurtenant to it, apartment 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 deeds involved, such amendment to the Declaration and apartment deeds to be in writing and executed only by the owners of the apartments seeking such change (and their respective mortgagees, if any) and to be effective only upon recording the same in the Bureau of Conveyances in the State of Hawaii. The Developer may assign all of the parking stalls to the apartments, in which event there will be no parking stalls for guests.

APARTMENT DESCRIPTION

The floor areas of the apartments set forth hereinafter are in square feet and in terms of "net living area," "courtyard," "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, 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) measured in accordance with the regulations of the Real Estate Commission of the State of Hawaii. The courtyards are not included in the definition of an apartment but are limited common elements appurtenant to the respective apartments to which such courtyards are set aside and reserved for. The courtyards do not include any planters which border the courtyards, except that each courtyard includes the interior finished surfaces of the planters. Total apartment area is the sum of the net living area and the courtyard.

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

The percent common interest appurtenant to each apartment is based upon the approximate ratio that the gross floor area of each apartment bears to the sum of the gross floor area of all of the apartments. The gross floor area for purposes of this computation does not include the courtyard.

ALL AREAS SET FORTH HEREINAFTER ARE APPROXIMATE ONLY.
THE AREAS OF THE APARTMENTS 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</u>	<u>Total Apt. Area</u>	<u>Gross Floor Area</u>	<u>Percent Common Interest</u>
I	101	996	40	1,036	1,167	6.3193
II	102	996	48	1,044	1,175	6.3193
III	103	996	42	1,038	1,156	6.2465
IV	104	996	42	1,038	1,144	6.1792
V	105	996	68	1,064	1,182	6.2465
VI	201, 301	555	24	579	637	3.4373
VII	202	555	145	700	762	3.4597
VIII	203	555	76	631	693	3.4597
IX	204	555	44	599	657	3.4373
X	205	555	45	600	662	3.4597
XI	206	555	62	617	674	3.4316
XII	207	555	38	593	638	3.3644
XIII	208	555	127	682	727	3.3644
XIV	209, 309	555	27	582	639	3.4316
XV	210	555	157	712	781	3.4989
XVI	302, 305	555	---	555	617	3.4597
XVII	303	555	28	583	645	3.4597
XVIII	304	555	---	555	613	3.4373
XIX	306	555	62	617	674	3.4316
XX	307, 308	555	---	555	600	3.3644
XXI	310	555	60	615	684	3.4989

THE PROSPECT PARK PLAZA
PARKING STALL ASSIGNMENT

<u>Apartment No.</u>	<u>Parking Stall No.</u>
101	1 to 33, inclusive*

NOTE: Parking stalls numbered 8 to 12, inclusive, and 24 to 33, inclusive, are designed for compact cars. These compact stalls are indicated on the Condominium Map with the letter "C." Parking stall numbered 1 is designed to accommodate the handicapped. Parking stalls numbered 6 and 7 are mostly covered by wooden trellis. Parking stalls numbered 8C, 9C and 10C are partially covered by wooden trellis. Parking stalls numbered 11C and 12C are covered by wooden trellis.

* However, see item 3 on page 21 of this report.

COMMON ELEMENTS

The common elements shall include, but are not limited to, the following:

1. The land in fee simple;
2. All foundations, beams, floors, slabs, supports, perimeter walls, party walls, load-bearing walls, floors and ceilings (except for the decorated or finished interior surfaces of such perimeter walls, party walls, load-bearing walls, floors and ceilings within each apartment and except as expressly provided otherwise), roofs and stairways of the buildings;
3. 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, such as the walkway and common ways, landscaping, yards, loading zone, mail areas, social and recreational areas and facilities, fences, retaining walls, refuse collection areas, trellis and parking areas;
4. All central and appurtenant installations serving more than one apartment 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;
5. 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;
6. All other parts of the Project, which are not included in the definition of an apartment.

LIMITED COMMON ELEMENTS

Certain of the common elements are designated as "limited common elements" and are set aside and reserved for the use of certain apartments, which apartments shall have appurtenant thereto 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. The parking stalls and the apartment to which the same appertain are set forth in Exhibit B. The developer reserves the right to designate some of said parking stalls as guest parking and part of the common elements and/or to reassign some or all of said parking stalls to other apartments in the Project as and when sales of apartments are effected to the intent and purpose that when such reassignment of parking stalls is completed, each apartment will have one or more parking stalls for the exclusive use of such apartment. Each apartment will have, at all times, one or more parking stalls for the exclusive use of such apartment. Subject to the limitation that each apartment shall at all times have at least one parking stall appurtenant to it, apartment 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 deeds involved, such amendment to the Declaration and apartment deeds to be in writing and executed only by the owners of the apartments seeking such change (and their respective mortgagees, if any) and to be effective only upon recording the same in the Bureau of Conveyances of the State of Hawaii.

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

(c) Courtyards. Each of the apartment spaces numbered 101, 102, 103, 104, 105, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 301, 303, 306, 309 and 310 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. The respective areas of the courtyards are set forth in Exhibit B.

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

ENCUMBRANCES AGAINST TITLE

A. Commitment for Title Insurance issued by First American Title Insurance Company dated June 15, 1987, shows the following encumbrances on the land:

1. 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.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Grant Nos. 3501 and 3637.

3. Right of way as contained in that certain Deed dated April 5, 1974, recorded as aforesaid in Liber 9829, Page 41.

4. Condition as set forth in Deed dated November 24, 1959, recorded as aforesaid in Liber 3734, Page 17.

5. Grants of easement dated November 24, 1959, recorded as aforesaid in Liber 3734, Pages 22 and 23, in favor of Jerry Masumi Kawamoto and Masae Sadanaga Kawamoto, husband and wife, and Toshikazu Nakamoto and Shizuko Nakamoto, husband and wife, granting easements for ingress and egress and for roadway and utility purposes.

6. Mortgage dated April 10, 1987, made by Business Investment, Ltd., a Hawaii corporation, as Mortgagor, in favor of GECC Financial Corporation, a Hawaii corporation, as Mortgagee, recorded as aforesaid in Liber 20555, Page 33.

7. Mortgage dated April 10, 1987, made by Business Investment, Ltd., a Hawaii corporation, as Mortgagor, in favor of Pacific International Developers Corporation, Ltd., a Hawaii corporation, as Mortgagee, recorded as aforesaid in Liber 20573, Page 142.

EXHIBIT F

ESTIMATE OF INITIAL MAINTENANCE FEES
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS

Estimate of Initial Maintenance Fees:

<u>Apartment</u>	Monthly Fee Per Apt. Monthly Fee x 12 months/ x No. of Apts.	= Yearly Total
101 to 105	\$125.00	\$ 7,500.00
201 to 210, 301 to 310	80.00	<u>19,200.00</u>
		<u>\$26,700.00</u>

[] Revised on _____

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency.

Estimate of Maintenance Fee Disbursements:

Monthly x 12 months = Yearly Total

Utilities and Services

Air Conditioning		
Electricity	\$ 600.00	\$ 7,200.00
[X] common elements only		
[] common elements		
and apartments		
Gas N/A		
Refuse Collection	100.00	1,200.00
Telephone N/A		
Water and Sewer	250.00	3,000.00

Maintenance, Repairs and Supplies

Buildings	100.00	1,200.00
Grounds	300.00	3,600.00

Management

Management Fee	300.00	3,600.00
Payroll and Payroll Taxes N/A		
Office Expenses	50.00	600.00

Insurance	285.00	3,420.00
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Reserves	150.00	1,800.00
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Taxes and Government Assessments	40.00	480.00
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Audit Fees N/A		
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Other	<u>50.00</u>	<u>600.00</u>
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TOTAL	<u>\$2,225.00</u>	<u>\$26,700.00</u>
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I/We, GENERAL MANAGEMENT CORPORATION, as managing agents for the condominium project, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.

GENERAL MANAGEMENT CORPORATION

By Marcia D. Kuegler
~~ITS SECRETARY~~
Date: July 3, 1987

SUMMARY OF PROVISIONS OF THE SALES CONTRACT

The Sales Contract establishes the developer's willingness to sell and a buyer's willingness to purchase an apartment.

Among other provisions, the Sales Contract includes the following:

1. Each Sales Contract 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 developer may cancel the Sales Contract if the buyer's application for eligibility for a mortgage loan is rejected or not preliminarily approved within thirty (30) days after application.

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

4. The developer 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.

5. The developer 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 the developer, nor have any representations been made by the developer 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. The developer 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 buyer of an apartment.

6. The buyer agrees that the developer 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 (a) the date of recording in the Bureau of Conveyances of the State of Hawaii of the first Apartment Deed to an apartment in the Project, or (b) "substantial completion" (as the term is used in Chapter 507, Part II, Hawaii Revised Statutes) of the improvements to be completed or corrected.

7. The buyer further agrees that the developer shall have 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 two (2) parking spaces in the Project for parking for prospective purchasers, until the earlier to occur of (a) 12 months from the recording as aforesaid of the first Apartment Deed to an apartment in the Project, or (b) the sale of the last unsold apartment in the Project. In the latter case, such sales activities must be conducted in an unobtrusive manner and which will not interfere with the use, possession and aesthetic enjoyment of the Project by the buyer.

8. The buyer is advised that the developer intends to pre-close Sales Contracts by having all documents and funds necessary for final closing signed and deposited with Escrow prior to the date set for final closing and the buyer agrees to sign all necessary documents, including buyer's mortgage and escrow instructions, and deposit all monies required for final closing. If buyer does not sign all documents and deposit the necessary monies in escrow as aforesaid within 5 days after the developer has requested the buyer to do so, the developer will have the option to assess the buyer the costs and damages arising out of such delay.

9. The buyer agrees that his rights under the Sales Contract is subordinated to a mortgagee who makes a construction loan for the Project. This does not mean that the buyer is or will be in any way responsible for the payment of such loan. It merely means that if the developer defaults under the construction loan mortgage before the apartment is conveyed to the buyer (i.e. before final closing of the Sales Contract) and the mortgagee forecloses the mortgage, the Sales Contract which the buyer has signed for the purchase of an apartment may or may not be honored by the mortgagee. What will determine the action of the mortgagee in such a case will depend upon all of the circumstances then existing and cannot be predicted at this time. If the developer defaults after the apartment is conveyed to the buyer (i.e. after final closing of the Sales Contract), buyer's interest in the apartment will not be affected at all.

The foregoing are only excerpts from certain paragraphs in the Sales Contract. It is incumbent upon the prospective buyer to read the entire Sales Contract with care.

SUMMARY OF PROVISIONS OF THE ESCROW AGREEMENT

The Escrow Agreement establishes how the proceeds from the sale of the apartments are placed in trust as well as the retention and disbursements of said funds.

Among other provisions, the Escrow Agreement includes the following:

1. 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 the developer 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 developer in accordance with the agreements and instructions contained in the Sales Contracts.

2. Subject to such deductions as may be provided in the Sales Contract and the escrow cancellation fee, the buyer shall be entitled to a return of his funds, and Escrow shall pay such funds to such buyer, if one of the following has occurred:

(a) The developer notifies Escrow to return to the buyer the funds of the buyer then being held thereunder by Escrow; or

(b) The developer notifies Escrow of the developer's exercise of the option to rescind the Sales Contract pursuant to any right of rescission stated therein or otherwise available to the developer; 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 Sales Contract becomes binding and effective) have been met, and written notice thereof has been provided to the developer, and the developer and the buyer shall advise Escrow to refund buyer's funds. Upon the return of said funds to the buyer as aforesaid, Escrow shall return to the developer such buyer's Sales Contract and any conveyancing documents theretofore delivered to Escrow pursuant to such Sales Contract; and thereupon the buyer shall no longer be obligated under the Sales Contract.

3. Escrow shall make no disbursements of any buyer's funds, except by way of refunds thereof as provided above, until such buyer's Sales Contract has "become effective" and the requirements of Section 514A-39, 514-62 and 514A-63 of the Horizontal

Property Act have been met. No disbursements of any buyer's funds shall be made by Escrow for payments of construction costs unless bills are submitted with the request for such disbursements which have been approved or certified for payment by the developer's mortgagee or a financially disinterested person.

4. Subject to the provisions of paragraphs 2 and 3 above, and upon written request of the developer, disbursements of buyer's funds shall be made by Escrow from time to time to pay for construction costs in proportion to the valuation of the work completed by the contractor as certified by a registered architect or professional engineer, and approved by the developer's mortgagee, and to pay for architectural, engineering, finance and legal fees and other incidental expenses of the Project as approved by the developer's mortgagee. No disbursements of any buyer's funds shall be made from the balance of the escrow funds after payment of the foregoing costs until Escrow receives satisfactory evidence that all mechanics' and materialmen's liens have been cleared, unless sufficient funds are set aside for any bona fide dispute.

The foregoing are only a summary of certain provisions in the Escrow Agreement. It is incumbent upon the prospective buyer to read the entire Escrow Agreement with care.

OFFICERS OF DEVELOPER

<u>Name</u>	<u>Title</u>	<u>Address</u>
Colin de Silva	President	Suite 2700, Pacific Tower 1001 Bishop Street Honolulu, HI 96813
Kaye Hall	1st Vice President and Secretary	Suite 2700, Pacific Tower 1001 Bishop Street Honolulu, HI 96813
Patti Kendall	Vice President and Treasurer	Suite 2700, Pacific Tower 1001 Bishop Street Honolulu, HI 96813
Andrea Lehman	Vice President	Suite 2700, Pacific Tower 1001 Bishop Street Honolulu, HI 96813
Cheryl Brendle	Vice President	Suite 2700, Pacific Tower 1001 Bishop Street Honolulu, HI 96813

REAL ESTATE SALES AGENTS

<u>Name</u>	<u>Business Address</u>	<u>Business Phone</u>
Business Investment, Ltd. Real Estate Division Andrea Lehman, Principal Broker	Suite 2700, Pacific Tower 1001 Bishop Street Honolulu, HI 96813	536-1082
Century 21 Kahala Hale, Inc. Miles Anderson, Realtor	4400 Kalaniana'ole Hwy., Suite C21 Honolulu, HI 96821	735-7888
Golding & Associates Realty Marijane & Dave Golding, Realtors	1210 Queen Street, Suite 14 Honolulu, HI 96814	531-5996
Vivia B. Lee Realtor, Inc. Vivia Lee, Principal Broker	Suite 2700, Pacific Tower 1001 Bishop Street Honolulu, HI 96813	524-1818