

CONDOMINIUM PUBLIC REPORT

Prepared &

Issued by: Developer QUEEN EMMA GARDENS DEVELOPMENT CO., INC.
Address 931 University Avenue, Suite 105, Honolulu, Hawaii 96826

Project Name(\*): QUEEN EMMA GARDENS
Address: 1511, 1515 and 1519 Nuuanu Avenue, Honolulu, Hawaii 96813

Registration No. 3659
(Conversion)

Effective date: December 20, 1996
Expiration date: January 20, 1998

Preparation of this Report:

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advice before signing a sales contract for the purchase of an apartment in the project.

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

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

Type of Report:

X 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 by the developer 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.
[ ] This report supersedes all prior public reports.
[ ] This report must be read together with

SUPPLEMENTARY: This report updates information contained in the:
(pink) [ ] Preliminary Public Report dated:
[ ] Final Public Report dated:
[ ] Supplementary Public Report dated:

And [ ] Supersedes all prior public reports
[ ] Must be read together with
[ ] This report reactivates the
public report(s) which expired on

(\* ) Exactly as named in the Declaration

**Disclosure Abstract:** Separate Disclosure Abstract on this condominium project:

Required and attached to this report       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 developer.

Changes made are as follows:

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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 the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, must be complied with. In addition, certain requirements and approvals of the County in which the project is located must be satisfied and obtained.

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 owners/tenants) 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 at the lessee's expense. 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 owner 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 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 project's 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 the vote of the owners. For example, the board may hire and fire employees, increase or decrease maintenance fees, borrow money for repair and improvements and set a budget. Some of these actions may significantly impact the 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 important to all apartment owners that the transition of control from the developer to the apartment owners be accomplished in an orderly manner and in a spirit of cooperation.

I. PERSONS CONNECTED WITH THE PROJECT

Developer: QUEEN EMMA GARDENS DEVELOPMENT CO., INC. Phone: 942-7701  
**Name** (Business)  
931 University Avenue, Suite 105  
**Business Address**  
Honolulu, Hawaii 96826

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

PETER B. SAVIO, President, Vice President, Secretary and Treasurer  
\_\_\_\_\_  
\_\_\_\_\_

Real Estate Broker: SAVIO REALTY, LTD. BETTER HOMES AND Phone: (808) 942-7701  
**Name** GARDENS, a Hawaii corporation (Business)  
931 University Avenue, Suite 202  
**Business Address**  
Honolulu, Hawaii 96826

Escrow: TITLE GUARANTY ESCROW SERVICES, INC. Phone: (808) 521-0211  
**Name** (Business)  
235 Queen Street  
**Business Address**  
Honolulu, Hawaii 96813

General Contractor: N/A Phone: \_\_\_\_\_  
**Name** (Business)  
**Business Address**  
\_\_\_\_\_

Condominium Managing Agent: TOUCHSTONE PROPERTIES, LTD. Phone: (808) 521-6500  
**Name** (Business)  
567 S. King Street, Suite 178  
**Business Address**  
Honolulu, Hawaii 96813

Attorney for Developer: Edward R. Brooks, Esq.  
BROOKS TOM MILLER & PORTER Phone: (808) 526-3011  
**Name** (Business)  
737 Bishop Street, Suite 2700  
**Business Address**  
Honolulu, Hawaii 96813

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

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners. The Condominium Property Act (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the project and 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.

- 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 \_\_\_\_\_ Page \_\_\_\_\_  
 Filed - Land Court: Document No. \_\_\_\_\_

The Declaration referred to above has been amended by the following instruments [state name of document, date 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 Conveyances Condo Map No. \_\_\_\_\_  
 Filed - Land Court Condo Map No. \_\_\_\_\_

The Condominium Map has been amended by the following instruments [state name of document, date 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 manner in which meetings will be conducted, whether pets are prohibited or allowed 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 \_\_\_\_\_ Page \_\_\_\_\_  
 Filed - Land Court: Document No. \_\_\_\_\_

The Bylaws referred to above have been amended by the following instruments [state name of document, date 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 limited common elements. House Rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais and requirements for keeping pets. 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>pending</u>

\* The percentages for individual condominium projects may be more than the minimum set by law for projects with five or fewer apartments.

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:

See Exhibit "A"

III. THE CONDOMINIUM PROJECT

A. Interest to be Conveyed to Buyer:

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

Leases for the individual apartments and the underlying land usually require that at the end of the lease term, the lessee (apartment owner/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 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

For Subleaseholds:

- Buyer's sublease may be canceled if the master lease between the sublessor and fee owner is:  
                                   Canceled             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 canceled or foreclosed.

Individual Apartments in Fee Simple; Common Interest in the Underlying Land in Leasehold or Subleasehold:

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 at the lessee's expense; 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:

**IMPORTANT INFORMATION ON LEASEHOLD CONDOMINIUM PROJECTS**

The information contained in this report is a summary of the terms of the lease. For more detailed information, you should secure a copy of the lease documents and read them thoroughly.

If you have any legal questions about leasehold property, the lease documents or the terms of the lease and the consequences of becoming a lessee, you should seek the advice of an attorney.

There are currently no statutory provisions for the mandatory conversion of leasehold condominiums and there are no assurances that such measures will be enacted in the future.

In leasehold condominium projects, the buyer of an apartment will acquire the right to occupy and use the apartment for the time stated in the lease agreement. The buyer will not acquire outright or absolute fee simple ownership of the land. The land is owned by the lessor or the leased fee owner. The apartment owner or lessee must make lease rent payments and comply with the terms of the lease or be subject to the lessor's enforcement actions. The lease rent payments are usually fixed at specific amounts for fixed periods of time, and are then subject to renegotiation. Renegotiation may be based on a formula, by arbitration set in the lease agreement, by law or by agreement between the lessor and lessee. The renegotiated lease rents may increase significantly. At the end of the lease, the apartment owners may have to surrender the apartments, the improvements and the land back to the lessor without any compensation (surrender clause).

When leasehold property is sold, title is normally conveyed by means of an assignment of lease, the purpose of which is similar to that of a deed. The legal and practical effect is different because the assignment conveys only the rights and obligations created by the lease, not the property itself.

The developer of this condominium project may have entered into a master ground lease with the fee simple owner of the land in order to develop the project. The developer may have then entered into a sublease or a new lease of the land with the lessee (apartment owner). The developer may lease the improvements to the apartment owner by way of an apartment lease or sublease, or sell the improvements to the apartment owners by way of a condominium conveyance or apartment deed.

**B. Underlying Land:**

Address: 1511, 1515 and 1519 Nuuanu Avenue Tax Map Key: (1) 2-1-005-004  
Honolulu, Hawaii 96813 (TMK)

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

Land Area: 8.292 [ ] square feet [ X ] acre(s) Zoning: A-2

Fee Owner : HAWAIIAN TRUST COMPANY, LIMITED, Trustee of the Robert E. Black Memorial Trust

Name  
130 Merchant Street, 3rd Floor

Address  
Honolulu, Hawaii 96813

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

\_\_\_\_\_  
Address

**C. Buildings and Other Improvements:**

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

2. Number of Buildings: 3 Floors Per Building See Exhibit "B"

Exhibit "B" contains further explanations.

3. Principal Construction Material:

Concrete     Hollow Tile     Wood

Other \_\_\_\_\_

4. Permitted Uses by Zoning:

	<u>No. of Apts.</u>	<u>Use Permitted By Zoning</u>	<u>No. of Apts.</u>	<u>Use Determined By Zoning</u>
<input checked="" type="checkbox"/> Residential	<u>582</u>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Ohana	___	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input checked="" type="checkbox"/> Commercial	<u>1</u>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Industrial	___	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Mix Res/Comm	___	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Agricultural	___	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Hotel	___	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Recreational	___	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Timeshare	___	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other: _____	___	<input type="checkbox"/> Yes <input type="checkbox"/> No

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

Yes     No

5. Special Use Restrictions:

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

[X] Pets: No livestock, poultry, rabbits, pets or other animals of any kind, shall be allowed or kept in any part of the Project without the prior written consent of the Board.

[ ] Number of Occupants: \_\_\_\_\_

[X] Other: See Exhibit "C"

[ ] There are no special use restrictions.

6. Interior (fill in appropriate numbers): See Exhibit "D"

Elevators: \_\_\_\_\_ Stairways: \_\_\_\_\_ Trash Chutes: \_\_\_\_\_

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Lanai/Patio (sf)</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Apartments: 583

\*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.

**Boundaries of Each Apartment:**

The interior surfaces of the perimeter walls, floors and ceilings of each of the 583 apartments in the Project

**Permitted Alterations to Apartments:**

See Exhibit "E"

7. Parking Stalls: See Exhibit "F"

Total Parking Stalls: \_\_\_\_\_

	<u>Regular</u>		<u>Compact</u>		<u>Tandem (Compact)</u>		<u>TOTAL</u>
	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	<u>covered</u>	<u>open</u>	
Assigned (for each unit)	<u>326</u>	<u>54</u>	<u>256</u>	<u>2</u>	<u>99</u>	<u>3</u>	<u>740</u>
Guest	_____	_____	_____	_____	_____	_____	_____
Unassigned	_____	_____	_____	_____	_____	_____	_____
Extra for Purchase	_____	_____	_____	_____	_____	_____	_____
Other:	_____	_____	_____	_____	_____	_____	_____
<b>Total Covered &amp; Open</b>	<u>380</u>		<u>258</u>		<u>102</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] Exhibit "F" contains additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities:

[ ] There are no recreational or common facilities.

[X] Swimming pool                      [X] Storage Area                      [X] Recreation Area

[X] Laundry Area                      [ ] Tennis Court                      [X] Trash Chute

[X] Other: See description of common elements in Exhibit "H"

9. Compliance With Building Code and Municipal Regulations: Cost to Cure Violations

[ ] There are no violations.                      [ ] Violations will not be cured.

[X] Violations and cost to cure are listed below.    [ ] Violations will be cured by \_\_\_\_\_

See Exhibit "G" and other project documents. The Project is being sold in "AS IS" condition with "ALL FAULTS".

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

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

No representations are made by the Developer regarding the condition and expected useful life of structural components or mechanical or electrical installations of the Project. However, see the letters attached as Exhibit "C" to the Disclosure Abstract, a copy of which must be given to each prospective buyer along with this Public Report. **12**

11. 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	<u>    X    </u>	<u>          </u>	<u>          </u>	
Structures	<u>          </u>	<u>    X*    </u>	<u>          </u>	*See Exhibit "G"
Lot	<u>    X    </u>	<u>          </u>	<u>          </u>	

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 other than the individual apartments. Although the common elements are owned jointly by all apartment owners, those portions of the common elements which are designated as limited common elements (see paragraph 2 below) may be used only by those apartments to which they are assigned. The common elements for this project, as described in the Declaration, are:

described in Exhibit     "H"    .

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.

[ X ] The limited common elements and the apartments which use them, as described in the Declaration, are:

[ X ] described in Exhibit "H".

[ ] 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 used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by apartment owners. The common interests for the apartments in this project, as described in the Declaration, are:

[ X ] described in Exhibit "F-1".

[ ] as follows:

E. Encumbrances Against Title: An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of an apartment in the project.

Exhibit "I" describes the encumbrances against the title contained in the title report dated November 13,  
and issued by Title Guaranty of Hawaii, Inc. 1996

Blanket Liens:

A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project that secures some type of monetary debt (such as a loan) or other obligation. A blanket lien 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.

[X ] 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. The buyer's interest will be affected if the developer defaults and the lien is foreclosed prior to conveying the apartment to buyer.

Type of Lien

Effect on Buyer's Interest and Deposit if Developer Defaults  
or Lien is Foreclosed Prior to Conveyance

F. 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:

See Exhibit "J"

2. Appliances:

See Exhibit "J"

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

The Buildings were constructed in 1962.

H. **Project Phases:**

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

Summary of Developer's plans or right to perform for future development (such as additions, mergers or phasing):

IV. CONDOMINIUM MANAGEMENT

A. **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 condominium managing agent to assist the Association in managing the condominium project.

**Initial Condominium Managing Agent:** When the developer or the developer's affiliate is the initial condominium 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 condominium managing agent for this project, named on page five (5) of this report, is:

- not affiliated with the Developer  the Developer or the Developer's affiliate.
- self-managed by the Association of Apartment Owners  other \_\_\_\_\_

B. **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.

Exhibit   \* contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change).

\*See DISCLOSURE ABSTRACT

C. **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:

- None  Electricity  Gas  Water
- Sewer  Television Cable  Other \_\_\_\_\_

V. MISCELLANEOUS

A. 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 "K" contains a summary of the pertinent provisions of the sales contract.
- Escrow Agreement dated November 1, 1996  
Exhibit "L" contains a summary of the pertinent provisions of the escrow agreement.
- Other \_\_\_\_\_

B. Buyer's Right to Cancel Sales Contract:

1. Rights Under the Condominium Property Act (Chapter 514A, HRS):

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 or Supplementary Report to a Final Report: Sales made by the developer are binding if:

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

- A) There is a material change in the project which directly, substantially, and adversely affects (1) the use or value of the buyer's apartment or its limited common elements; or (2) the amenities available for buyer's use; AND
- B) 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.

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:

- A) Condominium Public Reports issued by the developer which have been given an effective date by the Hawaii Real Estate Commission.
- B) Declaration of Condominium Property Regime.
- C) Bylaws of the Association of Apartment Owners.
- D) House Rules.
- E) Condominium Map.
- F) Escrow Agreement.
- G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, (Chapter 16-107, adopted by the Real Estate Commission, as amended).
- H) Other \_\_\_\_\_

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 Property Act (Chapter 514A, HRS) and Hawaii Administrative Rules, Chapter 16-107, are available at the Cashier's Office, Department of Commerce and Consumer Affairs, 1010 Richards Street, 3rd Floor, Honolulu, Hawaii, mailing address: P. O. Box 541, Honolulu, HI 96809, at a nominal cost.

This Public Report is a part of Registration No. 3659 filed with the Real Estate Commission on 11/14/96.

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

- yellow paper stock                       white paper stock                       pink paper stock

C. **Additional Information Not Covered Above**

Pursuant to Sections 16-99-3(g) and 16-99-11(d), Hawaii Administrative Rules ("HAR"), prospective purchasers are hereby advised that PETER B. SAVIO (RB-7459), the President, Vice President, Secretary and Treasurer of the Developer, is a current and active licensed real estate broker. Further, that PETER B. SAVIO is the principal broker for Savio Realty, Ltd. Better Homes and Gardens, and pursuant to Sections 16-99-11(c), HAR, "(n)o licensee shall advertise 'For Sale by Owner,...'"

D. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

QUEEN EMMA GARDENS DEVELOPMENT CO., INC.

\_\_\_\_\_  
Name of Developer

By: *Peter Savio*  
Duly Authorized Signatory

11/13/96  
Date

PETER B. SAVIO, President

\_\_\_\_\_  
print name & title of person signing above

Distribution:

Department of Finance, City and County of Honolulu  
Planning Department, City and County of Honolulu  
Federal Housing Administration

## EXHIBIT A

### DEVELOPER'S RESERVED RIGHTS TO CHANGE CONDOMINIUM DOCUMENTS

Following is a brief summary of certain provisions in the Declaration, By-Laws and the apartment sales contract, as indicated, wherein the Developer has reserved the right to change the condominium documents, including the Declaration, By-Laws, Rules and Regulations ("House Rules") and the Condominium Map:

#### I. DECLARATION

In paragraph S of the Declaration, the Developer reserves the right, at any time prior to the conveyance of an apartment to a buyer, to amend the Declaration and the By-Laws in any manner as the Developer may deem fit, and specifically, may amend the designation of the parking stalls appurtenant to the apartments.

In paragraph U of the Declaration, the Developer reserves the right for itself and its agents, until such time as all the apartments in the Project are sold, to:

1. Grant utility and access easements and quitclaim any easements in favor of the Project which are not required for the Project. Apartment owners agree, upon request, to join in and execute any and all documents designating, granting and quitclaiming any such easements.

2. Amend the Declaration, the Condominium Map and By-Laws consistent with any grants or reservations of the Developer under the Declaration.

3. Amend the Declaration to satisfy a requirement of any governmental agency of the United States or the State of Hawaii, for the purpose of obtaining loans secured by apartments in the Project.

#### II. BY-LAWS

In Article II, Section 2 of the By-Laws, the Developer reserves the right to exercise the powers, vote and act for the Association and the Board on all matters until the first apartment in the Project is conveyed to a buyer (except as to those rights reserved to the Developer in paragraph U of the Declaration, which rights are reserved until all of the activities described therein have been completed).

#### III. APARTMENT SALES CONTRACT

In paragraph 16 of the sales contract the Developer, as Seller, reserves the right to modify all documents related to the Project, including the Declaration, By-Laws, Condominium Map,

Apartment Deed, Rules and Regulations, the Seller's Disclosure Abstract and any exhibits to such documents.

The Seller also reserves the right to make minor changes in any apartment sold under a sales contract, other apartments in the Project and in the common elements or limited common elements; provided, however, that except as provided in the Declaration, no changes shall be made which substantially affect the physical location or design of the apartment sold under the sales contract.

THIS EXHIBIT CONTAINS ONLY A BRIEF SUMMARY OF THE PROVISIONS CONTAINED IN THE DECLARATION, THE BY-LAWS AND THE SALES CONTRACT RESPECTING THE DEVELOPER'S RESERVED RIGHTS. PROSPECTIVE OWNERS SHOULD READ AND UNDERSTAND ALL OF THE PROVISIONS RELATING TO THE DEVELOPER'S RESERVED RIGHTS CONTAINED IN THE AFORESAID DOCUMENTS.

## EXHIBIT B

### DESCRIPTION OF BUILDINGS

The Project consists of three (3) buildings, designated as the King Tower, Queen Tower and Prince Tower, which are constructed primarily of reinforced concrete. The King Tower and Queen Tower each contain twenty-two (22) stories, beginning with the 1st floor and ending with the 23rd floor (the 13th floor being omitted), and there are eight (8) residential apartments on each floor. The Prince Tower contains twelve (12) stories, beginning with the 1st/Garden floor and ending with the 12th floor, and there are ten (10) residential apartments on the 1st/Garden floor and twenty (20) residential apartments on each of the other floors. The King Tower and the Queen Tower also contain a floor below the 1st floor, which is designated as the Garden floor. In addition, below the Garden floor of the King Tower and the Queen Tower, and below the 1st/Garden floor of the Prince Tower, is a partial basement/lobby level designated as the Upper floor, and below each Ground floor is a basement level designated as the Lower floor.

## EXHIBIT C

### USE RESTRICTIONS FOR APARTMENTS AND COMMON ELEMENTS

The following provisions in the Declaration, By-Laws and House Rules, as indicated, contain restrictions on the use of the apartments and the common elements of the Project:

#### I. DECLARATION

Pursuant to paragraph J of the Declaration, each residential apartment shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests. No apartment shall be used as a tenement or rooming house or for or in connection with the carrying on of any business, trade or profession whatsoever. The respective apartments shall not be rented by the apartment owners thereof for transient or hotel purposes, as defined in the Declaration. Neither the apartments nor any interest therein shall be sold, transferred, conveyed, leased, occupied, rented or used for or in connection with any time-sharing purpose or under any time-sharing plan, arrangement or program, including without limitation any so-called "vacation license", "travel club membership" or "time-interval ownership" arrangement. No apartment owner shall enter into any arrangement with any other apartment owner whereby any rental pool of apartments or other sharing of rental income from apartments is created. Other than the foregoing restrictions, the residential apartment owners shall have the absolute right to lease the same, provided that such lease covers an entire apartment, is in writing and is made subject to the covenants and restrictions contained in this Declaration and in the By-Laws.

The commercial apartment, U/K-1, shall be used as an office for the resident manager, and for any other purpose permitted by law. The Developer makes no representations or warranties, express or implied, with respect to such uses.

#### II. BY-LAWS

Article VIII, Section 5 of the By-Laws lists a variety of restrictions affecting the use of the apartments and common elements, including, without limitation, restrictions as to the posting of advertisements, posters or other signs on or about the Project; noise; disposal of garbage; uses which may cause an increase in the ordinary premium rates or cancellation or invalidation of any insurance maintained by or for the Board; noxious or offensive activities; the storage of furniture, packages or other objects which could obstruct transit through the common elements; the alteration or removal of any furniture belonging to the Association; the construction or placement in the Project of any building or structure; the alteration of any common elements of the Project; installation or maintenance of

any television or other antennas in the Project visible from any point outside of the Project; and the keeping of pets.

### III. HOUSE RULES

Section A of the House Rules lists restrictions affecting the apartments, including, without limitation, restrictions as to the exterior appearance of the apartments (i.e., prohibitions against attaching or hanging awnings, venetian blinds, window guards, radio or television antenna, planters, garments and other objects to the exterior of the apartments); noise; the keeping of pets; disposal of rubbish; the keeping of explosives or other flammable, noxious materials; and the conduct of guests.

Section B of the House Rules lists restrictions affecting the common and limited common elements of the Project, including, without limitation, restrictions as to soliciting for sales of goods and services; the storage of surfboards and bicycles; the alteration or removal of the furniture made available in the common areas; obstructing access in the Project; litter; the conduct of children; and removal, picking or transplanting of any of the Project landscaping.

Section C of the House Rules lists general restrictions affecting the Project, including, without limitation, restrictions as to creating any hazards in the Project; waterbeds; hazardous materials; fireworks; and renting of the apartments.

Section D of the House Rules lists restrictions affecting vehicles in the Project, including, without limitation, restrictions as to the washing, cleaning or polishing of cars and motorcycles; storage of personal items in the parking stalls; movement of vehicles while in the Project; parking which may impede or prevent ready access to any entrance or to any exit from the Project by another vehicle; and repairing automobiles or motorcycles in the Project.

Exhibit "1" of the House Rules lists restrictions affecting the swimming pool and wading pool.

THIS EXHIBIT CONTAINS ONLY A BRIEF SUMMARY OF CERTAIN USE PROVISIONS STATED IN THE DECLARATION, BY-LAWS AND HOUSE RULES. PROSPECTIVE OWNERS SHOULD READ AND UNDERSTAND ALL OF THE USE RELATED PROVISIONS CONTAINED IN THE AFORESAID DOCUMENTS.

EXHIBIT D

DESCRIPTION OF BUILDING INTERIORS

There are three (3) elevators and two (2) stairways in each of the King Tower and the Queen Tower. There are two (2) elevators and three (3) stairways in the Prince Tower. There are two (2) trash chutes in each of the King Tower and the Queen Tower, and there is one (1) trash chute in the Prince Tower.

There are five hundred eighty-three (583) apartments in the Project, of which five hundred eighty-two (582) are intended for residential use and one(1) is intended for commercial use.

There are fifteen (15) residential apartment types, designated from A through O. Types A, B, F, N and O contain two (2) bedrooms and one (1) bathroom. Types C, D, E, G, I, J, K and L contain one (1) bedroom and one (1) bathroom. Types H and M are studios with one (1) bathroom. The number of each type and the net living areas and lanai areas of each type are as follows:

King and Queen Towers:

<u>Type</u>	<u>Number</u>	<u>Net Living Area (s.f.)</u>	<u>Lanai Area (s.f.)</u>
A	43	711	110
B	44	785	122
C	43	574	110
D	44	667	67
E	88	574	0
F	88	749	67

Prince Tower:

<u>Type</u>	<u>Number</u>	<u>Net Living Area (s.f.)</u>	<u>Lanai Area (s.f.)</u>
G	11	559	0
H	11	417	0
I	55	548	0
J	11	566	0
K	22	548	89
L	22	548	89
M	72	361	0
N	24	674	66
O	1	787	0

## EXHIBIT E

### PERMITTED ALTERATIONS TO APARTMENTS

The Declaration and By-Laws permit alterations to the apartments as follows:

#### I. DECLARATION

Subparagraph Q of the Declaration provides that except as otherwise provided in the Declaration, rebuilding, restoration or replacement of the Project, or construction of any additional building or structural alteration or addition to any building different in any material respect from the Condominium Map of the Project, shall be undertaken by the Association or any apartment owner only pursuant to an amendment of the Declaration, duly executed by or pursuant to the affirmative vote of seventy-five percent (75%) or more of the apartment owners, accompanied by the written consent of the holders of all liens affecting any of the apartments, and in accordance with complete plans and specifications therefor first approved in writing by the Board. Promptly upon completion of such restoration, replacement or construction, the Association shall duly record or file such amendment together with a complete set of floor plans of the Project as so altered, certified as built by a registered architect or professional engineer.

Any alterations or additions within an apartment or within a limited common element appurtenant to and for the exclusive use of an apartment which do not alter the characteristics of such apartment or limited common element, shall require the written consent and approval of the apartment owner's plans therefor only by the holders of all liens affecting such apartment (if the lien holders require such consent and approval) and the Board, and such alterations or additions may be undertaken without an amendment to the Declaration or the filing of a complete set of floor plans of the Project so altered.

#### II. BY-LAWS

Article VIII, Section 3(A) of the By-Laws provides that additions, alterations, repairs or improvements to the common or limited common elements of the Project may be made only by or at the direction of the Board, except as provided for in the Declaration.

THIS EXHIBIT CONTAINS EXCERPTS OF THE PROVISIONS CONTAINED IN THE DECLARATION AND THE BY-LAWS RESPECTING PERMITTED ALTERATIONS TO THE APARTMENTS. PROSPECTIVE OWNERS SHOULD READ AND UNDERSTAND ALL OF THE PROVISIONS RELATING TO PERMITTED ALTERATIONS CONTAINED IN THE AFORESAID DOCUMENTS.

EXHIBIT F

PARKING

There are 638 parking stalls (not including tandem stalls), of which 582 are covered (326 are standard and 256 are compact) and 56 are uncovered (54 are standard and 2 are compact). In addition, there are 102 tandem stalls, of which 99 are covered (all are compact) and 3 are uncovered (all are compact). Also, there are twenty-five (25) motorcycle/bicycle stalls, all of which are covered, as well as a bicycle parking area. All stalls and the bicycle parking area are shown on the Condominium Map.

Each of the five hundred eighty-three (583) apartments in the Project has appurtenant to such apartment as a limited common element the parking space(s) designated in Exhibit "B" to the Declaration, attached hereto as Exhibit F-1 and incorporated herein by reference.

Although there are no guest parking stalls specifically designated as such, commercial apartment U/K-1, which will be conveyed to the Association, will have certain parking stalls assigned to it as limited common elements (as provided in paragraph F below), any number of which the Board, on behalf of the Association, may designate for guest parking.

The Condominium Property Act (Chapter 514A, Hawaii Revised Statutes) provides that owners shall have the right to change the designation of parking stalls which are appurtenant to their respective apartments by amendment of the Declaration and the respective apartment deeds or condominium conveyance documents involved, which said amendment need only be signed and approved by the owners of the apartments whose parking stalls are being changed, their respective mortgagees, if any, and the condominium conveyance document lessor, if applicable.

The House Rules contain specific provisions concerning vehicles and parking, which owners should thoroughly understand. The provisions cover restrictions relating to, without limitation, vehicle registration by residents with the Board of Directors or Managing Agent, washing of vehicles, storage of personal items in parking stalls, and avoidance of access problems caused by vehicles. The House Rules also address particular problems such as tow-away for unauthorized parking and operation of vehicles while in the Project. Nuisances created by repairs, maintenance, noise and improper or unsafe vehicle operating conditions are prohibited. Owners will be held responsible for violations of parking rules by their lessees, renters or guests.

EXHIBIT "F-1"

UNIT	TYPE	BDRM./ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
<b>KING TOWER</b>						
U/K-1 <sup>B</sup>	CM		0	0	1,008	0
<b>PRINCE TOWER</b>						
130*	O	2/1.0	798	0	787	0
131	I	1/1.0	595	0	548	0
132**	M	0/1.0	403	0	361	0
133	M	0/1.0	403	0	361	0
134**	M	0/1.0	403	0	361	0
135	M	0/1.0	403	0	361	0
136**	M	0/1.0	403	0	361	0
137	M	0/1.0	403	0	361	0
138**	N	2/1.0	698	67	674	66
139	N	2/1.0	698	67	674	66
220*	G	1/1.0	599	0	559	0
221	H	0/1.0	458	0	417	0
222*	I	1/1.0	595	0	548	0
223	J	1/1.0	601	0	566	0
224*	I	1/1.0	595	0	548	0
225**	I	1/1.0	595	0	548	0
226	K	1/1.0	583	115	548	89
227	L	1/1.0	589	115	548	89
228	K	1/1.0	583	115	548	89
229	L	1/1.0	589	115	548	89
230*	I	1/1.0	595	0	548	0
231*	I	1/1.0	595	0	548	0
232	M	0/1.0	403	0	361	0
233** <sup>A</sup>	M	0/1.0	403	0	361	0
234	M	0/1.0	403	0	361	0
235*	M	0/1.0	403	0	361	0
236	M	0/1.0	403	0	361	0
237**	M	0/1.0	403	0	361	0
238	N	2/1.0	698	67	674	66
239*	N	2/1.0	698	67	674	66
320	G	1/1.0	599	0	559	0
321	H	0/1.0	458	0	417	0
322	I	1/1.0	595	0	548	0
323**	J	1/1.0	601	0	566	0
324	I	1/1.0	595	0	548	0
325	I	1/1.0	595	0	548	0
326*	K	1/1.0	583	115	548	89
327	L	1/1.0	589	115	548	89
328*	K	1/1.0	583	115	548	89
329*	L	1/1.0	589	115	548	89
330	I	1/1.0	595	0	548	0
331	I	1/1.0	595	0	548	0
332**	M	0/1.0	403	0	361	0

COMMON	
INTEREST	PARKING
0.21970	<sup>B</sup>
0.22340	346
0.15550	2C
0.10250	48C
0.10250	E41
0.10250	480
0.10250	E51
0.10250	332
0.10250	5
0.19130	221C
0.19130	329
0.15860	525
0.11830	E50
0.15550	344
0.16060	80
0.15550	524
0.15550	74
0.15550	496C
0.15550	399
0.15550	495C
0.15550	401
0.15550	582
0.15550	583
0.10250	46C
0.10250	339 <sup>A</sup>
0.10250	E49
0.10250	E48
0.10250	E47
0.10250	E46
0.19130	337
0.19130	328
0.15860	309
0.11830	E45
0.15550	354
0.16060	311
0.15550	584
0.15550	538C
0.15550	39
0.15550	394C
0.15550	397
0.15550	53
0.15550	58
0.15550	537C
0.10250	E44

UNIT	TYPE	BDRM/ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
333	M	0/1.0	403	0	361	0
334**	M	0/1.0	403	0	361	0
335	M	0/1.0	403	0	361	0
336**	M	0/1.0	403	0	361	0
337	M	0/1.0	403	0	361	0
338	N	2/1.0	698	67	674	66
339*	N	2/1.0	698	67	674	66
420*	G	1/1.0	599	0	559	0
421*	H	0/1.0	458	0	417	0
422	I	1/1.0	595	0	548	0
423	J	1/1.0	601	0	566	0
424*	I	1/1.0	595	0	548	0
425**	I	1/1.0	595	0	548	0
426*	K	1/1.0	583	115	548	89
427*	L	1/1.0	589	115	548	89
428*	K	1/1.0	583	115	548	89
429	L	1/1.0	589	115	548	89
430	I	1/1.0	595	0	548	0
431*	I	1/1.0	595	0	548	0
432	M	0/1.0	403	0	361	0
433**	M	0/1.0	403	0	361	0
434	M	0/1.0	403	0	361	0
435	M	0/1.0	403	0	361	0
436	M	0/1.0	403	0	361	0
437*	M	0/1.0	403	0	361	0
438*	N	2/1.0	698	67	674	66
439*	N	2/1.0	698	67	674	66
520*	G	1/1.0	599	0	559	0
521*	H	0/1.0	458	0	417	0
522*	I	1/1.0	595	0	548	0
523**	J	1/1.0	601	0	566	0
524*	I	1/1.0	595	0	548	0
525	I	1/1.0	595	0	548	0
526*	K	1/1.0	583	115	548	89
527	L	1/1.0	589	115	548	89
528	K	1/1.0	583	115	548	89
529**	L	1/1.0	589	115	548	89
530*	I	1/1.0	595	0	548	0
531	I	1/1.0	595	0	548	0
532**	M	0/1.0	403	0	361	0
533	M	0/1.0	403	0	361	0
534*	M	0/1.0	403	0	361	0
535**	M	0/1.0	403	0	361	0
536**	M	0/1.0	403	0	361	0
537	M	0/1.0	403	0	361	0
538*	N	2/1.0	698	67	674	66

COMMON	
INTEREST	PARKING
0.10250	E43
0.10250	52
0.10250	E42
0.10250	104
0.10250	116
0.19130	313
0.19130	21
0.15860	63
0.11830	86C
0.15550	395
0.16060	319
0.15550	533C
0.15550	531C
0.15550	342
0.15550	212C
0.15550	321
0.15550	351C
0.15550	45C
0.15550	343
0.10250	115
0.10250	219C
0.10250	51
0.10250	326
0.10250	218C
0.10250	217C
0.19130	300
0.19130	349C
0.15860	62
0.11830	214C
0.15550	530C
0.16060	61
0.15550	585
0.15550	520C
0.15550	348
0.15550	41
0.15550	35
0.15550	73
0.15550	521C
0.15550	522C
0.10250	507
0.10250	213C
0.10250	442
0.10250	364C
0.10250	359C
0.10250	325
0.19130	301

UNIT	TYPE	BDRM./ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
539	N	2/1.0	698	67	674	66
620	G	1/1.0	599	0	559	0
621*	H	0/1.0	458	0	417	0
622	I	1/1.0	595	0	548	0
623*	J	1/1.0	601	0	566	0
624	I	1/1.0	595	0	548	0
625	I	1/1.0	595	0	548	0
626*	K	1/1.0	583	115	548	89
627*	L	1/1.0	589	115	548	89
628	K	1/1.0	583	115	548	89
629	L	1/1.0	589	115	548	89
630	I	1/1.0	595	0	548	0
631**	I	1/1.0	595	0	548	0
632	M	0/1.0	403	0	361	0
633**	M	0/1.0	403	0	361	0
634	M	0/1.0	403	0	361	0
635	M	0/1.0	403	0	361	0
636	M	0/1.0	403	0	361	0
637**	M	0/1.0	403	0	361	0
638	N	2/1.0	698	67	674	66
639	N	2/1.0	698	67	674	66
720	G	1/1.0	599	0	559	0
721	H	0/1.0	458	0	417	0
722*	I	1/1.0	595	0	548	0
723	J	1/1.0	601	0	566	0
724**	I	1/1.0	595	0	548	0
725*	I	1/1.0	595	0	548	0
726	K	1/1.0	583	115	548	89
727*	L	1/1.0	589	115	548	89
728	K	1/1.0	583	115	548	89
729*	L	1/1.0	589	115	548	89
730**	I	1/1.0	595	0	548	0
731	I	1/1.0	595	0	548	0
732*	M	0/1.0	403	0	361	0
733	M	0/1.0	403	0	361	0
734**	M	0/1.0	403	0	361	0
735**	M	0/1.0	403	0	361	0
736**	M	0/1.0	403	0	361	0
737	M	0/1.0	403	0	361	0
738**	N	2/1.0	698	67	674	66
739	N	2/1.0	698	67	674	66
820**	G	1/1.0	599	0	559	0
821	H	0/1.0	458	0	417	0
822*	I	1/1.0	595	0	548	0
823	J	1/1.0	601	0	566	0
824	I	1/1.0	595	0	548	0

COMMON	
INTEREST	PARKING
0.19130	303
0.15860	466
0.11830	22
0.15550	14
0.16060	60
0.15550	523C
0.15550	47C
0.15550	12
0.15550	31
0.15550	29
0.15550	306
0.15550	83
0.15550	468
0.10250	40
0.10250	184C
0.10250	187C
0.10250	78
0.10250	316
0.10250	508
0.19130	38
0.19130	317
0.15860	11
0.11830	37
0.15550	467
0.16060	398
0.15550	464
0.15550	19
0.15550	13
0.15550	16
0.15550	44C
0.15550	315
0.15550	463
0.15550	345
0.10250	33
0.10250	572
0.10250	574
0.10250	331
0.10250	113
0.10250	112
0.19130	15
0.19130	20
0.15860	27
0.11830	110
0.15550	347
0.16060	56C
0.15550	454

			GROSS	GROSS	NET	NET
		BDRM/	APT.	LANAI	APT.	LANAI
UNIT	TYPE	BATH	AREA	AREA	AREA	AREA
825*	I	1/1.0	595	0	548	0
826*	K	1/1.0	583	115	548	89
827	L	1/1.0	589	115	548	89
828*	K	1/1.0	583	115	548	89
829	L	1/1.0	589	115	548	89
830	I	1/1.0	595	0	548	0
831**	I	1/1.0	595	0	548	0
832	M	0/1.0	403	0	361	0
833	M	0/1.0	403	0	361	0
834*	M	0/1.0	403	0	361	0
835	M	0/1.0	403	0	361	0
836	M	0/1.0	403	0	361	0
837**	M	0/1.0	403	0	361	0
838	N	2/1.0	698	67	674	66
839**	N	2/1.0	698	67	674	66
920	G	1/1.0	599	0	559	0
921	H	0/1.0	458	0	417	0
922	I	1/1.0	595	0	548	0
923*	J	1/1.0	601	0	566	0
924	I	1/1.0	595	0	548	0
925	I	1/1.0	595	0	548	0
926*	K	1/1.0	583	115	548	89
927*	L	1/1.0	589	115	548	89
928	K	1/1.0	583	115	548	89
929*	L	1/1.0	589	115	548	89
930	I	1/1.0	595	0	548	0
931	I	1/1.0	595	0	548	0
932**	M	0/1.0	403	0	361	0
933**	M	0/1.0	403	0	361	0
934	M	0/1.0	403	0	361	0
935*	M	0/1.0	403	0	361	0
936**	M	0/1.0	403	0	361	0
937	M	0/1.0	403	0	361	0
938	N	2/1.0	698	67	674	66
939	N	2/1.0	698	67	674	66
1020**	G	1/1.0	599	0	559	0
1021	H	0/1.0	458	0	417	0
1022	I	1/1.0	595	0	548	0
1023	J	1/1.0	601	0	566	0
1024*	I	1/1.0	595	0	548	0
1025	I	1/1.0	595	0	548	0
1026	K	1/1.0	583	115	548	89
1027*	L	1/1.0	589	115	548	89
1028*	K	1/1.0	583	115	548	89
1029	L	1/1.0	589	115	548	89
1030*	I	1/1.0	595	0	548	0

COMMON	
INTEREST	PARKING
0.15550	109
0.15550	42
0.15550	28C
0.15550	308
0.15550	338
0.15550	55C
0.15550	335
0.10250	330
0.10250	95C
0.10250	18
0.10250	318
0.10250	93
0.10250	111
0.19130	320
0.19130	322C
0.15860	57
0.11830	67
0.15550	455
0.16060	577
0.15550	314
0.15550	458
0.15550	1C
0.15550	7
0.15550	3
0.15550	323C
0.15550	310
0.15550	186C
0.10250	92C
0.10250	9
0.10250	305
0.10250	108
0.10250	107
0.10250	88C
0.19130	70
0.19130	43C
0.15860	578
0.11830	105
0.15550	32
0.16060	580
0.15550	100C
0.15550	307
0.15550	4
0.15550	97C
0.15550	8
0.15550	24
0.15550	459

UNIT	TYPE	BDRM/ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
1031*	I	1/1.0	595	0	548	0
1032	M	0/1.0	403	0	361	0
1033	M	0/1.0	403	0	361	0
1034**	M	0/1.0	403	0	361	0
1035**	M	0/1.0	403	0	361	0
1036	M	0/1.0	403	0	361	0
1037*	M	0/1.0	403	0	361	0
1038**	N	2/1.0	698	67	674	66
1039**	N	2/1.0	698	67	674	66
1120	G	1/1.0	599	0	559	0
1121*	H	0/1.0	458	0	417	0
1122*	I	1/1.0	595	0	548	0
1123**	J	1/1.0	601	0	566	0
1124	I	1/1.0	595	0	548	0
1125*	I	1/1.0	595	0	548	0
1126*	K	1/1.0	583	115	548	89
1127	L	1/1.0	589	115	548	89
1128	K	1/1.0	583	115	548	89
1129	L	1/1.0	589	115	548	89
1130	I	1/1.0	595	0	548	0
1131	I	1/1.0	595	0	548	0
1132**	M	0/1.0	403	0	361	0
1133*	M	0/1.0	403	0	361	0
1134	M	0/1.0	403	0	361	0
1135	M	0/1.0	403	0	361	0
1136**	M	0/1.0	403	0	361	0
1137*	M	0/1.0	403	0	361	0
1138	N	2/1.0	698	67	674	66
1139	N	2/1.0	698	67	674	66
1220**	G	1/1.0	599	0	559	0
1221**	H	0/1.0	458	0	417	0
1222	I	1/1.0	595	0	548	0
1223	J	1/1.0	601	0	566	0
1224*	I	1/1.0	595	0	548	0
1225**	I	1/1.0	595	0	548	0
1226	K	1/1.0	583	115	548	89
1227	L	1/1.0	589	115	548	89
1228*	K	1/1.0	583	115	548	89
1229*	L	1/1.0	589	115	548	89
1230**	I	1/1.0	595	0	548	0
1231*	I	1/1.0	595	0	548	0
1232	M	0/1.0	403	0	361	0
1233**	M	0/1.0	403	0	361	0
1234	M	0/1.0	403	0	361	0
1235**	M	0/1.0	403	0	361	0
1236	M	0/1.0	403	0	361	0

COMMON	
INTEREST	PARKING
0.15550	6
0.10250	25
0.10250	103
0.10250	54
0.10250	84
0.10250	82
0.10250	81
0.19130	34
0.19130	341C
0.15860	23
0.11830	79
0.15550	72
0.16060	581
0.15550	17
0.15550	402
0.15550	336
0.15550	207C
0.15550	10
0.15550	185C
0.15550	59
0.15550	460
0.10250	99C
0.10250	77
0.10250	76
0.10250	75
0.10250	65
0.10250	30
0.19130	91C
0.19130	208C
0.15860	350C
0.11830	312
0.15550	304
0.16060	302
0.15550	461
0.15550	587C
0.15550	64
0.15550	334
0.15550	333
0.15550	36
0.15550	340
0.15550	586C
0.10250	106
0.10250	66
0.10250	324
0.10250	68
0.10250	26

UNIT	TYPE	BDRM./ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
1237	M	0/1.0	403	0	361	0
1238*	N	2/1.0	698	67	674	66
1239**	N	2/1.0	698	67	674	66
<b>KING TOWER</b>						
140	A	2/1.0	744	121	711	110
141	B	2/1.0	829	131	785	122
142	C	1/1.0	616	120	574	110
143*	D	1/1.0	717	69	667	67
144	E	1/1.0	627	0	574	0
145**	E	1/1.0	627	0	574	0
146**	F	2/1.0	772	74	749	67
147	F	2/1.0	772	74	749	67
240*	A	2/1.0	744	121	711	110
241**	B	2/1.0	829	131	785	122
242	C	1/1.0	616	120	574	110
243	D	1/1.0	717	69	667	67
244*	E	1/1.0	627	0	574	0
245	E	1/1.0	627	0	574	0
246	F	2/1.0	772	74	749	67
247*	F	2/1.0	772	74	749	67
340*	A	2/1.0	744	121	711	110
341	B	2/1.0	829	131	785	122
342	C	1/1.0	616	120	574	110
343	D	1/1.0	717	69	667	67
344	E	1/1.0	627	0	574	0
345**	E	1/1.0	627	0	574	0
346**	F	2/1.0	772	74	749	67
347*	F	2/1.0	772	74	749	67
440*	A	2/1.0	744	121	711	110
441**	B	2/1.0	829	131	785	122
442*	C	1/1.0	616	120	574	110
443*	D	1/1.0	717	69	667	67
444	E	1/1.0	627	0	574	0
445	E	1/1.0	627	0	574	0
446	F	2/1.0	772	74	749	67
447	F	2/1.0	772	74	749	67
540	A	2/1.0	744	121	711	110
541	B	2/1.0	829	131	785	122
542	C	1/1.0	616	120	574	110
543*	D	1/1.0	717	69	667	67
544*	E	1/1.0	627	0	574	0
545**	E	1/1.0	627	0	574	0
546**	F	2/1.0	772	74	749	67
547*	F	2/1.0	772	74	749	67
640**	A	2/1.0	744	121	711	110
641*	B	2/1.0	829	131	785	122

COMMON	
INTEREST	PARKING
0.10250	69
0.19130	71
0.19130	400
0.20180	573
0.22280	514C
0.16290	513C
0.18930	569
0.16290	565
0.16290	482
0.21260	295
0.21260	267C
0.20180	554
0.22280	489
0.16290	451
0.18930	473
0.16290	276
0.16290	439
0.21260	510C
0.21260	381C
0.20180	418C
0.22280	263C
0.16290	274
0.18930	278
0.16290	469
0.16290	157
0.21260	445
0.21260	114
0.20180	440
0.22280	505C
0.16290	557
0.18930	427
0.16290	129C
0.16290	475
0.21260	126
0.21260	127
0.20180	519C
0.22280	132C
0.16290	158
0.18930	380C
0.16290	182
0.16290	549C
0.21260	571
0.21260	490
0.20180	512C
0.22280	477

UNIT	TYPE	BDRM./ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
642	C	1/1.0	616	120	574	110
643	D	1/1.0	717	69	667	67
644**	E	1/1.0	627	0	574	0
645	E	1/1.0	627	0	574	0
646	F	2/1.0	772	74	749	67
647	F	2/1.0	772	74	749	67
740	A	2/1.0	744	121	711	110
741**	B	2/1.0	829	131	785	122
742*	C	1/1.0	616	120	574	110
743*	D	1/1.0	717	69	667	67
744	E	1/1.0	627	0	574	0
745**	E	1/1.0	627	0	574	0
746**	F	2/1.0	772	74	749	67
747*	F	2/1.0	772	74	749	67
840*	A	2/1.0	744	121	711	110
841	B	2/1.0	829	131	785	122
842	C	1/1.0	616	120	574	110
843	D	1/1.0	717	69	667	67
844**	E	1/1.0	627	0	574	0
845*	E	1/1.0	627	0	574	0
846	F	2/1.0	772	74	749	67
847	F	2/1.0	772	74	749	67
940	A	2/1.0	744	121	711	110
941*	B	2/1.0	829	131	785	122
942*	C	1/1.0	616	120	574	110
943**	D	1/1.0	717	69	667	67
944	E	1/1.0	627	0	574	0
945	E	1/1.0	627	0	574	0
946	F	2/1.0	772	74	749	67
947	F	2/1.0	772	74	749	67
1040	A	2/1.0	744	121	711	110
1041*	B	2/1.0	829	131	785	122
1042*	C	1/1.0	616	120	574	110
1043	D	1/1.0	717	69	667	67
1044**	E	1/1.0	627	0	574	0
1045**	E	1/1.0	627	0	574	0
1046*	F	2/1.0	772	74	749	67
1047*	F	2/1.0	772	74	749	67
1140*	A	2/1.0	744	121	711	110
1141	B	2/1.0	829	131	785	122
1142*	C	1/1.0	616	120	574	110
1143**	D	1/1.0	717	69	667	67
1144	E	1/1.0	627	0	574	0
1145	E	1/1.0	627	0	574	0
1146	F	2/1.0	772	74	749	67
1147*	F	2/1.0	772	74	749	67

COMMON	
INTEREST	PARKING
0.16290	552
0.18930	135C
0.16290	548C
0.16290	150C
0.21260	128
0.21260	416C
0.20180	499C
0.22280	377C
0.16290	181
0.18930	558
0.16290	450
0.16290	161
0.21260	269C
0.21260	417C
0.20180	544C
0.22280	559
0.16290	253
0.18930	281
0.16290	152C
0.16290	294
0.21260	509
0.21260	270C
0.20180	485
0.22280	273C
0.16290	170
0.18930	159
0.16290	160
0.16290	259C
0.21260	148C
0.21260	472
0.20180	284C
0.22280	268C
0.16290	191C
0.18930	180
0.16290	179
0.16290	162
0.21260	422C
0.21260	123
0.20180	149C
0.22280	249
0.16290	551
0.18930	163
0.16290	177
0.16290	564
0.21260	188C
0.21260	511C

			GROSS	GROSS	NET	NET
		BDRM./	APT.	LANAI	APT.	LANAI
UNIT	TYPE	BATH	AREA	AREA	AREA	AREA
1240	A	2/1.0	744	121	711	110
1241*	B	2/1.0	829	131	785	122
1242*	C	1/1.0	616	120	574	110
1243	D	1/1.0	717	69	667	67
1244**	E	1/1.0	627	0	574	0
1245*	E	1/1.0	627	0	574	0
1246**	F	2/1.0	772	74	749	67
1247	F	2/1.0	772	74	749	67
1440*	A	2/1.0	744	121	711	110
1441	B	2/1.0	829	131	785	122
1442	C	1/1.0	616	120	574	110
1443*	D	1/1.0	717	69	667	67
1444	E	1/1.0	627	0	574	0
1445	E	1/1.0	627	0	574	0
1446	F	2/1.0	772	74	749	67
1447	F	2/1.0	772	74	749	67
1540*	A	2/1.0	744	121	711	110
1541**	B	2/1.0	829	131	785	122
1542	C	1/1.0	616	120	574	110
1543	D	1/1.0	717	69	667	67
1544**	E	1/1.0	627	0	574	0
1545*	E	1/1.0	627	0	574	0
1546*	F	2/1.0	772	74	749	67
1547*	F	2/1.0	772	74	749	67
1640	A	2/1.0	744	121	711	110
1641	B	2/1.0	829	131	785	122
1642*	C	1/1.0	616	120	574	110
1643**	D	1/1.0	717	69	667	67
1644	E	1/1.0	627	0	574	0
1645	E	1/1.0	627	0	574	0
1646	F	2/1.0	772	74	749	67
1647*	F	2/1.0	772	74	749	67
1740**	A	2/1.0	744	121	711	110
1741*	B	2/1.0	829	131	785	122
1742*	C	1/1.0	616	120	574	110
1743	D	1/1.0	717	69	667	67
1744*	E	1/1.0	627	0	574	0
1745	E	1/1.0	627	0	574	0
1746*	F	2/1.0	772	74	749	67
1747*	F	2/1.0	772	74	749	67
1840	A	2/1.0	744	121	711	110
1841	B	2/1.0	829	131	785	122
1842*	C	1/1.0	616	120	574	110
1843*	D	1/1.0	717	69	667	67
1844	E	1/1.0	627	0	574	0
1845**	E	1/1.0	627	0	574	0

COMMON	
INTEREST	PARKING
0.20180	374C
0.22280	488
0.16290	285
0.18930	474
0.16290	504C
0.16290	173
0.21260	539C
0.21260	143C
0.20180	543C
0.22280	500C
0.16290	167
0.18930	563
0.16290	579
0.16290	172
0.21260	546C
0.21260	471
0.20180	121
0.22280	264C
0.16290	229C
0.18930	256
0.16290	515C
0.16290	165
0.21260	453
0.21260	518C
0.20180	206C
0.22280	198C
0.16290	501C
0.18930	243
0.16290	275
0.16290	561
0.21260	560
0.21260	462
0.20180	120
0.22280	261C
0.16290	277
0.18930	517C
0.16290	446
0.16290	470
0.21260	171
0.21260	478
0.20180	437
0.22280	262C
0.16290	279
0.18930	492
0.16290	280
0.16290	298

			GROSS	GROSS	NET	NET
		BDRM./	APT.	LANAI	APT.	LANAI
UNIT	TYPE	BATH	AREA	AREA	AREA	AREA
1846	F	2/1.0	772	74	749	67
1847*	F	2/1.0	772	74	749	67
1940	A	2/1.0	744	121	711	110
1941	B	2/1.0	829	131	785	122
1942*	C	1/1.0	616	120	574	110
1943	D	1/1.0	717	69	667	67
1944**	E	1/1.0	627	0	574	0
1945	E	1/1.0	627	0	574	0
1946**	F	2/1.0	772	74	749	67
1947*	F	2/1.0	772	74	749	67
2040*	A	2/1.0	744	121	711	110
2041**	B	2/1.0	829	131	785	122
2042	C	1/1.0	616	120	574	110
2043	D	1/1.0	717	69	667	67
2044	E	1/1.0	627	0	574	0
2045	E	1/1.0	627	0	574	0
2046	F	2/1.0	772	74	749	67
2047*	F	2/1.0	772	74	749	67
2140	A	2/1.0	744	121	711	110
2141	B	2/1.0	829	131	785	122
2142*	C	1/1.0	616	120	574	110
2143*	D	1/1.0	717	69	667	67
2144**	E	1/1.0	627	0	574	0
2145*	E	1/1.0	627	0	574	0
2146	F	2/1.0	772	74	749	67
2147	F	2/1.0	772	74	749	67
2240	A	2/1.0	744	121	711	110
2241**	B	2/1.0	829	131	785	122
2242	C	1/1.0	616	120	574	110
2243	D	1/1.0	717	69	667	67
2244	E	1/1.0	627	0	574	0
2245	E	1/1.0	627	0	574	0
2246*	F	2/1.0	772	74	749	67
2247	F	2/1.0	772	74	749	67
2340**	A	2/1.0	744	121	711	110
2341	B	2/1.0	829	131	785	122
2342	C	1/1.0	616	120	574	110
2343**	D	1/1.0	717	69	667	67
2344**	E	1/1.0	627	0	574	0
2345*	E	1/1.0	627	0	574	0
2346*	F	2/1.0	772	74	749	67
2347	F	2/1.0	772	74	749	67
<b>QUEEN TOWER</b>						
150**	A	2/1.0	744	121	711	110
151	B	2/1.0	829	131	785	122
152	C	1/1.0	616	120	574	110

COMMON	
INTEREST	PARKING
0.21260	297C
0.21260	542C
0.20180	540C
0.22280	190C
0.16290	255
0.18930	193C
0.16290	244
0.16290	547C
0.21260	272C
0.21260	545C
0.20180	204C
0.22280	230C
0.16290	286
0.18930	566
0.16290	124
0.16290	476
0.21260	408C
0.21260	498C
0.20180	497C
0.22280	567
0.16290	493
0.18930	147C
0.16290	260C
0.16290	576
0.21260	192C
0.21260	506
0.20180	201C
0.22280	556
0.16290	251
0.18930	282
0.16290	248
0.16290	553
0.21260	196C
0.21260	176
0.20180	125
0.22280	541C
0.16290	296C
0.18930	257
0.16290	139C
0.16290	432
0.21260	457
0.21260	465
0.20180	240C
0.22280	168
0.16290	169

			GROSS	GROSS	NET	NET
		BDRM./	APT.	LANAI	APT.	LANAI
UNIT	TYPE	BATH	AREA	AREA	AREA	AREA
153*	D	1/1.0	717	69	667	67
154	E	1/1.0	627	0	574	0
155*	E	1/1.0	627	0	574	0
156	F	2/1.0	772	74	749	67
157*	F	2/1.0	772	74	749	67
250	A	2/1.0	744	121	711	110
251*	B	2/1.0	829	131	785	122
252*	C	1/1.0	616	120	574	110
253*	D	1/1.0	717	69	667	67
254*	E	1/1.0	627	0	574	0
255	E	1/1.0	627	0	574	0
256*	F	2/1.0	772	74	749	67
257	F	2/1.0	772	74	749	67
350*	A	2/1.0	744	121	711	110
351	B	2/1.0	829	131	785	122
352	C	1/1.0	616	120	574	110
353	D	1/1.0	717	69	667	67
354	E	1/1.0	627	0	574	0
355**	E	1/1.0	627	0	574	0
356	F	2/1.0	772	74	749	67
357**	F	2/1.0	772	74	749	67
450*	A	2/1.0	744	121	711	110
451**	B	2/1.0	829	131	785	122
452**	C	1/1.0	616	120	574	110
453**	D	1/1.0	717	69	667	67
454**	E	1/1.0	627	0	574	0
455	E	1/1.0	627	0	574	0
456**	F	2/1.0	772	74	749	67
457	F	2/1.0	772	74	749	67
550	A	2/1.0	744	121	711	110
551	B	2/1.0	829	131	785	122
552	C	1/1.0	616	120	574	110
553	D	1/1.0	717	69	667	67
554	E	1/1.0	627	0	574	0
555*	E	1/1.0	627	0	574	0
556	F	2/1.0	772	74	749	67
557*	F	2/1.0	772	74	749	67
650	A	2/1.0	744	121	711	110
651*	B	2/1.0	829	131	785	122
652*	C	1/1.0	616	120	574	110
653*	D	1/1.0	717	69	667	67
654**	E	1/1.0	627	0	574	0
655	E	1/1.0	627	0	574	0
656*	F	2/1.0	772	74	749	67
657*	F	2/1.0	772	74	749	67
750*	A	2/1.0	744	121	711	110

COMMON	
INTEREST	PARKING
0.18930	429
0.16290	117
0.16290	436
0.21260	428
0.21260	420C
0.20180	289C
0.22280	141C
0.16290	236
0.18930	118
0.16290	119
0.16290	220C
0.21260	479
0.21260	438
0.20180	154C
0.22280	441
0.16290	122
0.18930	570
0.16290	443
0.16290	355
0.21260	412C
0.21260	393C
0.20180	424C
0.22280	384C
0.16290	367C
0.18930	227C
0.16290	195C
0.16290	425
0.21260	199C
0.21260	266C
0.20180	203C
0.22280	406C
0.16290	409C
0.18930	481
0.16290	223C
0.16290	357C
0.21260	568
0.21260	494
0.20180	413C
0.22280	254
0.16290	369C
0.18930	447
0.16290	194C
0.16290	178
0.21260	414C
0.21260	371C
0.20180	562

UNIT	TYPE	BDRM./ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
751	B	2/1.0	829	131	785	122
752	C	1/1.0	616	120	574	110
753	D	1/1.0	717	69	667	67
754	E	1/1.0	627	0	574	0
755**	E	1/1.0	627	0	574	0
756*	F	2/1.0	772	74	749	67
757*	F	2/1.0	772	74	749	67
850*	A	2/1.0	744	121	711	110
851*	B	2/1.0	829	131	785	122
852*	C	1/1.0	616	120	574	110
853**	D	1/1.0	717	69	667	67
854**	E	1/1.0	627	0	574	0
855	E	1/1.0	627	0	574	0
856**	F	2/1.0	772	74	749	67
857	F	2/1.0	772	74	749	67
950	A	2/1.0	744	121	711	110
951*	B	2/1.0	829	131	785	122
952*	C	1/1.0	616	120	574	110
953	D	1/1.0	717	69	667	67
954	E	1/1.0	627	0	574	0
955	E	1/1.0	627	0	574	0
956	F	2/1.0	772	74	749	67
957	F	2/1.0	772	74	749	67
1050**	A	2/1.0	744	121	711	110
1051	B	2/1.0	829	131	785	122
1052*	C	1/1.0	616	120	574	110
1053*	D	1/1.0	717	69	667	67
1054*	E	1/1.0	627	0	574	0
1055**	E	1/1.0	627	0	574	0
1056*	F	2/1.0	772	74	749	67
1057**	F	2/1.0	772	74	749	67
1150**	A	2/1.0	744	121	711	110
1151*	B	2/1.0	829	131	785	122
1152*	C	1/1.0	616	120	574	110
1153	D	1/1.0	717	69	667	67
1154	E	1/1.0	627	0	574	0
1155	E	1/1.0	627	0	574	0
1156	F	2/1.0	772	74	749	67
1157	F	2/1.0	772	74	749	67
1250	A	2/1.0	744	121	711	110
1251*	B	2/1.0	829	131	785	122
1252*	C	1/1.0	616	120	574	110
1253	D	1/1.0	717	69	667	67
1254**	E	1/1.0	627	0	574	0
1255**	E	1/1.0	627	0	574	0
1256	F	2/1.0	772	74	749	67

COMMON	PARKING
0.22280	246
0.16290	247
0.18930	456
0.16290	290C
0.16290	361C
0.21260	491
0.21260	373C
0.20180	388C
0.22280	527C
0.16290	392C
0.18930	231C
0.16290	258C
0.16290	360C
0.21260	382C
0.21260	197C
0.20180	291C
0.22280	287
0.16290	419C
0.18930	555
0.16290	137C
0.16290	550
0.21260	200C
0.21260	362C
0.20180	433
0.22280	391C
0.16290	487
0.18930	486
0.16290	575
0.16290	102C
0.21260	365C
0.21260	452
0.20180	449
0.22280	140C
0.16290	101C
0.18930	90C
0.16290	225C
0.16290	98C
0.21260	293C
0.21260	153C
0.20180	245
0.22280	484
0.16290	89C
0.18930	283C
0.16290	389C
0.16290	222C
0.21260	237

UNIT	TYPE	BDRM/ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
1257	F	2/1.0	772	74	749	67
1450**	A	2/1.0	744	121	711	110
1451	B	2/1.0	829	131	785	122
1452	C	1/1.0	616	120	574	110
1453**	D	1/1.0	717	69	667	67
1454	E	1/1.0	627	0	574	0
1455	E	1/1.0	627	0	574	0
1456	F	2/1.0	772	74	749	67
1457	F	2/1.0	772	74	749	67
1550	A	2/1.0	744	121	711	110
1551**	B	2/1.0	829	131	785	122
1552	C	1/1.0	616	120	574	110
1553	D	1/1.0	717	69	667	67
1554*	E	1/1.0	627	0	574	0
1555*	E	1/1.0	627	0	574	0
1556*	F	2/1.0	772	74	749	67
1557*	F	2/1.0	772	74	749	67
1650	A	2/1.0	744	121	711	110
1651	B	2/1.0	829	131	785	122
1652*	C	1/1.0	616	120	574	110
1653	D	1/1.0	717	69	667	67
1654**	E	1/1.0	627	0	574	0
1655	E	1/1.0	627	0	574	0
1656	F	2/1.0	772	74	749	67
1657	F	2/1.0	772	74	749	67
1750**	A	2/1.0	744	121	711	110
1751	B	2/1.0	829	131	785	122
1752	C	1/1.0	616	120	574	110
1753	D	1/1.0	717	69	667	67
1754	E	1/1.0	627	0	574	0
1755**	E	1/1.0	627	0	574	0
1756*	F	2/1.0	772	74	749	67
1757	F	2/1.0	772	74	749	67
1850	A	2/1.0	744	121	711	110
1851*	B	2/1.0	829	131	785	122
1852	C	1/1.0	616	120	574	110
1853*	D	1/1.0	717	69	667	67
1854	E	1/1.0	627	0	574	0
1855	E	1/1.0	627	0	574	0
1856	F	2/1.0	772	74	749	67
1857*	F	2/1.0	772	74	749	67
1950	A	2/1.0	744	121	711	110
1951	B	2/1.0	829	131	785	122
1952	C	1/1.0	616	120	574	110
1953*	D	1/1.0	717	69	667	67
1954*	E	1/1.0	627	0	574	0

COMMON	
INTEREST	PARKING
0.21260	366C
0.20180	404C
0.22280	175
0.16290	87C
0.18930	85C
0.16290	96C
0.16290	292C
0.21260	138C
0.21260	224C
0.20180	387C
0.22280	202C
0.16290	358C
0.18930	156C
0.16290	426
0.16290	174
0.21260	155C
0.21260	379C
0.20180	189C
0.22280	516C
0.16290	228C
0.18930	205C
0.16290	503C
0.16290	288C
0.21260	164
0.21260	407C
0.20180	423C
0.22280	242
0.16290	385C
0.18930	142C
0.16290	526C
0.16290	430
0.21260	378C
0.21260	144C
0.20180	448
0.22280	183
0.16290	502C
0.18930	444
0.16290	415C
0.16290	528C
0.21260	151C
0.21260	136C
0.20180	353
0.22280	134C
0.16290	390C
0.18930	356
0.16290	529C

UNIT	TYPE	BDRM./ BATH	GROSS	GROSS	NET	NET
			APT. AREA	LANAI AREA	APT. AREA	LANAI AREA
1955*	E	1/1.0	627	0	574	0
1956*	F	2/1.0	772	74	749	67
1957	F	2/1.0	772	74	749	67
2050**	A	2/1.0	744	121	711	110
2051	B	2/1.0	829	131	785	122
2052	C	1/1.0	616	120	574	110
2053	D	1/1.0	717	69	667	67
2054**	E	1/1.0	627	0	574	0
2055	E	1/1.0	627	0	574	0
2056	F	2/1.0	772	74	749	67
2057	F	2/1.0	772	74	749	67
2150	A	2/1.0	744	121	711	110
2151**	B	2/1.0	829	131	785	122
2152	C	1/1.0	616	120	574	110
2153	D	1/1.0	717	69	667	67
2154	E	1/1.0	627	0	574	0
2155*	E	1/1.0	627	0	574	0
2156	F	2/1.0	772	74	749	67
2157	F	2/1.0	772	74	749	67
2250*	A	2/1.0	744	121	711	110
2251	B	2/1.0	829	131	785	122
2252*	C	1/1.0	616	120	574	110
2253*	D	1/1.0	717	69	667	67
2254	E	1/1.0	627	0	574	0
2255*	E	1/1.0	627	0	574	0
2256*	F	2/1.0	772	74	749	67
2257*	F	2/1.0	772	74	749	67
2350	A	2/1.0	744	121	711	110
2351*	B	2/1.0	829	131	785	122
2352*	C	1/1.0	616	120	574	110
2353	D	1/1.0	717	69	667	67
2354**	E	1/1.0	627	0	574	0
2355	E	1/1.0	627	0	574	0
2356*	F	2/1.0	772	74	749	67
2357*	F	2/1.0	772	74	749	67

COMMON	PARKING
0.16290	383C
0.21260	434
0.21260	376C
0.20180	133C
0.22280	146C
0.16290	372C
0.18930	363C
0.16290	532C
0.16290	431
0.21260	145C
0.21260	216C
0.20180	252
0.22280	166
0.16290	386C
0.18930	226C
0.16290	403C
0.16290	534C
0.21260	241C
0.21260	405C
0.20180	131C
0.22280	352C
0.16290	535C
0.18930	375C
0.16290	435
0.16290	368C
0.21260	130C
0.21260	271C
0.20180	215C
0.22280	411C
0.16290	94
0.18930	536C
0.16290	421C
0.16290	410C
0.21260	483
0.21260	370C

<sup>A</sup> In addition, all tandem parking stalls are assigned to Prince Tower 233 and are as follows:

LOWER GARAGE:	701T	710T	719T	728T	737T	746T	49C
	702T	711T	720T	729T	738T	747T	50C
	703T	712T	721T	730T	739T	748T	209C
	704T	713T	722T	731T	740T	749T	210C
	705T	714T	723T	732T	741T	750T	211C
	706T	715T	724T	733T	742T	751T	232C
	707T	716T	725T	734T	743T	752T	233C
	708T	717T	726T	735T	744T	798T	238C
	709T	718T	727T	736T	745T	799T	239C

	UPPER GARAGE:	753T	760T	767T	774T	781T	788T	795T	
		754T	761T	768T	775T	782T	789T	796T	
		755T	762T	769T	776T	783T	790T	797T	
		756T	763T	770T	777T	784T	791T	396C	
		757T	764T	771T	778T	785T	792T		
		758T	765T	772T	779T	786T	793T		
		759T	766T	773T	780T	787T	794T		
	EXTERIOR:	TE-57	E38	E52					
		TE-58	E39						
		TE-59	E40						
<sup>B</sup> All motorcycle parking stalls are assigned to King Tower U/K-1 and are as follows:									
		588M	599M	609M	E7	E17	E26	E36	
		590M	600M	610M	E8	E18	E27	E37	
		591M	601M	611M	E9	E19	E28	E53	
		592M	602M	612M	E10	E20	E29	E54	
		593M	603M	E1	E11	E21	E30	E55	
		594M	604M	E2	E12	E22	E31	E56	
		595M	605M	E3	E13	E23	E32	235	
		596M	606M	E4	E14	E24	E33		
		597M	607M	E5	E15	E24	E34		
		598M	608M	E6	E16	E25	E35		

EXHIBIT G

NON-CONFORMING USES AND STRUCTURES

According to a letter dated November 1, 1996, from the Building Department of the City and County of Honolulu, the buildings met all applicable code requirements at the time of their construction in 1962, except the Prince Tower. The Building Department records show that the Prince Tower was constructed with only 230 apartment units. The first floor storage area on the approved plans has been converted into five(5) additional dwelling units without obtaining any building permit. In light of this discovery, the Developer has eliminated the five dwelling units and converted them into storage rooms, as shown on the Condominium Map. The Building Department's investigation also revealed the following nonconforming condition: The apartments have openable windows with sill height of less than forty-two (42) inches from the finished floor that lack guardrails located on floors more than five (5) feet above the adjacent grade. The existence of this nonconforming condition means that in the event of a major casualty, such that any or all of the buildings are destroyed to an extent of more than fifty percent (50%) of their replacement value at the time of destruction, they cannot be reconstructed except in conformity with the applicable provisions of the Land Use Ordinance. No other variances or special permits were granted to allow deviations from any applicable codes. The Developer will not correct the nonconforming condition and cannot determine whether the Project contains any other legal nonconforming uses or structures as a result of the adoption or amendment of any ordinances or codes.

## EXHIBIT H

### DESCRIPTION OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

#### I. COMMON ELEMENTS

Paragraph E of the Declaration describes the common elements as all portions of the land and improvements (other than the apartments), the land on which the building is located and all common elements mentioned in the Act which are actually constructed on the land described herein. Said common elements include, but are not limited to the following:

1. The land described in Exhibit "A".
2. All foundations, columns, girders, beams, floor slabs, supports, unfinished perimeter and load-bearing walls (except for the inner decorated surfaces within each apartment), roofs, corridors, stairways, walkways, entrances and exits of each building.
3. All yards, grounds, planters, planting areas, landscaping, refuse and like facilities.
4. All driveways, loading areas, parking area entryways and exitways, and the 638 parking stalls, 102 tandem stalls, 25 motorcycle/bicycle stalls and the bicycle parking area designated on the Condominium Map. [Note: Although there are no guest parking stalls specifically designated as such, commercial apartment U/K-1, will have certain parking stalls assigned to it as limited common elements (as provided in paragraph F below), any number of which the Board, on behalf of the Association, may designate for guest parking.]
5. All mechanical rooms, switchboard rooms, fan rooms, primary vaults, trash chutes and rooms, janitorial closets, electrical transformer vaults, exhaust plenums and areaways, intake areaways, generators, all central and appurtenant installations for services such as power, lights, telephone, gas, hot and cold water lines, television and cable lines, sewage disposal and other utilities (including all pipes, ducts, wires, cables and conduits used in connection therewith, whether located in common areas or in apartments), and all boilers, tanks, pumps, motors, fans, ducts and other apparatus and installations existing for, or in each building for common use.
6. All lobbies, decks, balconies, corridors, elevators and stairways situate within the Project and not within any apartment.

7. The north tea house, the east tea house, the fish pond, picnic area and shed located in the northeast corner of the Project, as shown on the Condominium Map.

8. The swimming pool, wading pool, play area and sitting areas located in the southeast corner of the Project, as shown on the Condominium Map.

9. The areas designated on the Condominium Map as L/K-1 (workshop), L/K-2 and L/K-3 (storage rooms with lockers) and L/K-5 (lounge room) located on the Lower floor of the King Tower; U/K-2 (laundry room), U/K-3 (office), UK-4 (maintenance/security), mailroom (including all mailboxes) and the men's and women's restrooms located on the Upper floor of the King Tower; and G/K-1, G/K-2 and G/K-3 (storage rooms) and the men's and women's restrooms located on the Garden floor of the King Tower. [Note: The lockers shown on the Condominium Map may not accurately depict the existing size or shape of any locker as of the date of this Declaration. If any locker is designated with the letter "N", the outline of such locker is intended to show how the locker can be expanded, if desired by the owner thereof, at such owner's expense. However, the Developer makes no representations or warranties as to such expansion.]

10. The areas designated on the Condominium Map as L/Q-1 and L/Q-7 (storage rooms with lockers) and L/Q-2 (storage room) located on the Lower floor of the Queen Tower; U/Q-1 (storage room with lockers), U/Q-2 (maintenance workshop), U/Q-3 (office/storage), mailroom (including all mailboxes) and the men's and women's restrooms located on the Upper floor of the Queen Tower; and G/Q-1 (laundry room and adjoining restroom) and G/Q-2 (storage) located on the Garden floor of the Queen Tower. [Note: The lockers shown on the Condominium Map may not accurately depict the existing size or shape of any locker as of the date of this Declaration. If any locker is designated with the letter "N", the outline of such locker is intended to show how the locker can be expanded, if desired by the owner thereof, at such owner's expense. However, the Developer makes no representations or warranties as to such expansion.]

11. The areas designated on the Condominium Map as L/P-1 (storage room with lockers, maintenance storage room and men's and women's restrooms), L/P-7 (storage room) and L/P-8 (storage room with lockers) located on the Lower floor of the Prince Tower; U/P-1 (tenant activities area), U/P-2 (laundry room and adjoining storage rooms), U/P-3 (storage room with lockers), U/P-4 and U/P-5 (storage rooms), two (2) mailrooms (including all mailboxes), and the men's and women's restrooms (and adjacent storage room) located on the Upper floor of the Prince Tower; and SP-121, SP-123, SP-125, SP-127 and SP-129 (storage rooms, including all adjacent restrooms), the men's restroom and adjoining dressing room, the women's restroom and adjoining dressing room, and two (2) storage rooms located on the 1st/Garden floor of the Prince Tower. [Note: The lockers shown

on the Condominium Map may not accurately depict the existing size or shape of any locker as of the date of this Declaration. If any locker is designated with the letter "N", the outline of such locker is intended to show how the locker can be expanded, if desired by the owner thereof, at such owner's expense. However, the Developer makes no representations or warranties as to such expansion.]

12. Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, and normally in common use and which are not part of any apartment.

## II. LIMITED COMMON ELEMENTS

Paragraph F of the Declaration describes the limited common elements as certain parts of the common elements which are set aside and reserved for the exclusive use of certain apartments, which apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside for each apartment are as follows:

1. The parking stall(s) designated for each of the apartments in Exhibit "B" of the Declaration.

2. One (1) mailbox located in the respective mailrooms of each building, which mailbox bears the same number as the number of the apartment.

3. Each apartment that has a lanai immediately adjacent to it, as shown on the Condominium Map, shall have such lanai for its exclusive use and enjoyment.

4. The areas designated on the Condominium Map as L/K-1 (workshop), L/K-2 and L/K-3 (storage rooms with lockers) located on the Lower floor of the King Tower; and U/K-2 (laundry room), U/K-3 (office), UK-4 (maintenance/security) located on the Upper floor of the King Tower, shall be limited common elements appurtenant to commercial apartment U/K-1.

5. The areas designated on the Condominium Map as L/Q-1 and L/Q-7 (storage rooms with lockers) and L/Q-2 (storage room) located on the Lower floor of the Queen Tower; U/Q-1 (storage room with lockers), U/Q-2 (maintenance workshop) and U/Q-3 (office/storage) located on the Upper floor of the Queen Tower; and G/Q-1 (laundry room and adjoining restroom) located on the Garden floor of the Queen Tower, shall be limited common elements appurtenant to commercial apartment U/K-1.

6. The areas designated on the Condominium Map as L/P-1 (storage room with lockers, maintenance storage room and men's and women's restrooms) and L/P-8 (storage room with

lockers) located on the Lower floor of the Prince Tower; U/P-1 (tenant activities area), U/P-2 (laundry room and adjoining storage rooms) and U/P-3 (storage room with lockers) located on the Upper floor of the Prince Tower; and SP-121, SP-123, SP-125, SP-127 and SP-129 (storage rooms, including all adjacent restrooms) located on the 1st/Garden floor of the Prince Tower, shall be limited common elements appurtenant to commercial apartment U/K-1.

EXHIBIT I

ENCUMBRANCES AGAINST TITLE

1. -AS TO LOTS A, B and C:-

(A) Reservation in favor of the State of Hawaii of all mineral and metallic mines.

(B) -AS TO LOT A:-

Access to a public highway in favor of Lot 3-A, as set forth by Land Court Order No. 122030, filed October 4, 1995.

(C) -AS TO LOTS A AND B:-

(1) Restriction of access rights along the boundary abutting Lunalilo Freeway as shown on File Plan No. 712, as set forth in instrument recorded in Liber 4393 at Page 5.

(2) Restriction of rights of access into and from Interstate Route H-1, Federal Aid Project No. IM-IR-H1-1(216), which restriction was imposed by the STATE OF HAWAII, by LIMITED WARRANTY DEED dated May 2, 1996, filed as Land Court Document No. 2306805, recorded as Document No. 96-062250.

2. -AS TO LOTS 33 AND 3-A:-

(A) -AS TO LOT 3-A:-

(1) Restriction of access rights, as shown on Maps 2 and 3, as set forth by Land Court Order No. 16925, filed February 19, 1959.

(2) Designation of restriction of access rights, as shown on Map 4, as set forth by Land Court Order No. 122030, filed October 4, 1995.

(B) Excluding therefrom vehicular access into and from Lunalilo Freeway, Federal Aid Project F-59(2) Section "J", Nuuanu Avenue to Pele Street, over and across the common boundary of Lot 1-A and Lot 3, as shown on Maps 2 and 3 of Land Court Application No. 1273 (amended), as set forth in DEED dated July 21, 1959, filed as Land Court Document No. 240958.

3. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT: AGREEMENT  
PARTIES: HONOLULU REDEVELOPMENT AGENCY and QUEEN EMMA GARDENS, LTD.  
DATED: April 27, 1961  
FILED: Land Court Document No. 273221  
RECORDED: Liber 4050 at Page 72

4. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin, unless and only to the extent that said covenant (i) is exempt under Chapter 42, Section 3607 of the United States Code or (ii) relates to handicap but does not discriminate against handicapped persons:

INSTRUMENT: DEED  
DATED: October 22, 1962  
FILED: Land Court Document No. 298283  
RECORDED: Liber 4393 at Page 5

5. CERTIFICATE OF COMPLETION dated December 13, 1966, filed as Document No. 415338, recorded in Liber 5650 at Page 13; re: HONOLULU REDEVELOPMENT AGENCY certifies that QUEEN EMMA GARDENS REDEVELOPMENT CORPORATION has fully performed its covenants for construction and completion of initial improvements in compliance with Land Court Document No. 273221, recorded in Liber 4050 at Page 72, and Land Court Document No. 298283, recorded in Liber 4393 at Page 5.
6. Any unrecorded leases and matters arising from or affecting the same, including but not limited to various recorded documents entitled "Statement of Interest in Land Through Implied or Constructive Trust".
7. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in The Robert A. Black Memorial Trust.
8. Encroachments, or any other facts which a correct boundary and improvement survey would disclose.
9. For real property taxes due and payable, refer to Director of Finance, City and County of Honolulu.

EXHIBIT J

CONSTRUCTION WARRANTIES

Paragraphs 7 and 8 of the Deposit Receipt and Sales Contract used in connection with the Project provide as follows:

7. APARTMENT BEING SOLD "AS IS" WITH "ALL FAULTS". The Apartment and the Project are now being sold in "AS IS" condition with "ALL FAULTS". This means that Seller shall not correct any defects in the Project, the Apartment or anything installed or contained therein. The existence of any defect in the Project, the Apartment or anything installed or contained therein shall not excuse Buyer's obligation to perform all of Buyer's obligations under this Agreement.

8. SELLER'S DISCLAIMER OF WARRANTIES.

(a) No Warranties of Seller. Buyer understands and agrees that Seller is disclaiming any warranties, either express or implied, including any implied warranties of habitability, merchantability or fitness for a particular purpose, with respect to the Project, the Apartment or anything installed or contained therein. Each apartment will be deemed to be sold "AS IS" with "ALL FAULTS", and Seller will not be liable to Buyer for any construction or other defects, including any latent or hidden defects in the Project, the Apartment or anything installed or contained therein. This means that Buyer will not have the right to file any lawsuit for damages against Seller for any defects later discovered by Buyer.

(b) Seller's Disclaimer as Essential Factor for Low Purchase Price. Buyer acknowledges and agrees that Seller's disclaimer of warranties contained in this paragraph 8 is an essential element in the determination of the low purchase price for the Apartment being sold to Buyer. This means that the Apartment would not have been sold to Buyer for the amount of the purchase price stated in this Agreement without Seller's disclaimer of warranties.

(c) Hazardous Materials and Condition of Project. Except as described in paragraph 6(c) above,

Seller has made no independent investigation as to asbestos or other hazardous substances in the apartments or in, under or around the Project, including but not limited to, radioactive materials, organic compounds known as polychlorinated biphenyls, chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances, and any and all other substances or materials defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials" or "toxic substances" under, or for the purposes of hazardous materials laws. Buyer acknowledges that in light of the age of the buildings in the Project, there is asbestos and there may be other hazardous substances in the apartments, or in, under or around the Project. Because of the presence of asbestos and possible presence of other hazardous substances, Buyer should have the apartments and the Project inspected to determine the extent of such contamination and any necessary remedial action. Seller will not correct any defects in the apartments or in the Project or anything installed or contained therein and Buyer expressly releases Seller from any liability to Buyer if any hazardous materials are discovered.

THIS EXHIBIT CONTAINS EXCERPTS OF PROVISIONS CONTAINED IN THE DEPOSIT RECEIPT AND SALES CONTRACT RESPECTING CONSTRUCTION WARRANTIES. PROSPECTIVE OWNERS SHOULD READ AND UNDERSTAND ALL OF THE PROVISIONS CONTAINED IN THE AFORESAID DOCUMENT RELATING TO SUCH WARRANTIES.

EXHIBIT K

SUMMARY OF PERTINENT  
PROVISIONS OF SALES CONTRACT

Developer has filed a specimen Deposit Receipt and Sales Contract with the Hawaii Real Estate Commission, which contains certain pertinent provisions summarized as follows:

5. SELLER'S CANCELLATION RIGHTS. In addition to any other rights of cancellation or termination reserved to Seller herein, if (a) Buyer's initial deposit check is returned for insufficient funds, or (b) Seller is unable to sell at least seventy-five percent (75%) of the apartments in the Project on or before six (6) months from the date the Final Public Report for the Project is issued, THEN, in any such event, Seller reserves the right to return Buyer's check or payments, without interest and less the processing and cancellation fee imposed by Escrow Agent and any other actual expenses incurred by reason of Buyer's execution of this Agreement. Until Seller so elects to cancel this Agreement, it shall remain in full force and effect. If Buyer (or any one of them if Buyer is more than one person) should die prior to closing, then either Buyer or Seller shall have the right to cancel this Contract, and upon such cancellation, Seller will return Buyer's check or payment, without interest and less the processing and cancellation fee imposed by Escrow Agent and any other actual expenses incurred by reason of Buyer's execution of this Contract. Until either party so elects to cancel this Contract, it shall remain in full force and effect.

6. BUYER'S ACKNOWLEDGMENTS.

(a) Buyer acknowledges that Buyer will examine (or waive such examination) and will approve prior to closing the form of the Apartment Deed, Declaration, By-Laws, Seller's Disclosure Abstract, Rules and Regulations, Condominium Escrow Agreement, Preliminary Public Report, Condominium Map, and all amendments to such documents, true copies of these documents being on file in the office of the Real Estate Commission.

Without limiting the generality of the foregoing, Buyer acknowledges that Seller has reserved the right to (i) convey the commercial apartment (described in the Declaration) to the Association and (ii) require the Association to purchase apartment 2050 in the Queen Tower from Seller at a purchase price of \$195,000.00 as provided in the Declaration. Buyer acknowledges that Buyer has read and understands the provisions of the Declaration regarding such reservations by Seller.

INITIAL THE FOLLOWING IF APPLICABLE (TENURED APARTMENTS ONLY): \_\_\_\_\_ Buyer further acknowledges that if Buyer is a "tenured tenant" under the terms of that certain letter dated October 31, 1983, issued by Queen

Emma Gardens to the tenants of the Project at that time, then Buyer will sign all documents requested by Seller to terminate Buyer's status as a tenured tenant. If the Apartment being purchased by Buyer is occupied by a tenured tenant, Buyer agrees to abide by the terms of said letter as respects said tenured tenant, which provides in part as follows:

"...Therefore, in keeping with our appreciation of your tenancy, we are offering you a preferred status upon renewal of your Lease. The new Lease will reflect only a nominal adjustment in rental to meet operating costs. This preferred status will remain with you as long as you are a continuous tenant on a lease basis and renew annually...As is our practice, utilities, parking and other surcharges are not included in the rental rates."

The conveyance of the Apartment to Buyer will be subject to the foregoing covenants and agreements, which will be contained in the Apartment Deed to Buyer and which will be binding upon all successive owners of the Apartment.

(b) Buyer acknowledges the reservation by Seller of the right for itself and its agents, until the sale of the last apartment, to maintain development facilities and conduct sales of apartments on and at the Project, including, but not limited to, maintaining model apartments, operating a sales office, conducting advertising, placing signs, using parking spaces and erecting lighting in connection with such sales; provided, however, that Seller shall not use any apartment (or its limited common elements) with respect to which an Apartment Deed has been recorded (other than in the name of Seller as grantee); provided, further, that in exercising such right, Seller shall not interfere with the rights of any apartment owner to the use of, or access to, his apartment or any of the common elements or limited common elements appurtenant thereto.

(c) Buyer acknowledges that Buyer has received and has carefully read a copy of Seller's Disclosure Abstract for the Project, and the exhibits thereto, filed in the office of the Commission. The present condition of the architectural, structural components and mechanical and electrical installations material to the use and enjoyment of the Project are described in reports from a structural and civil engineer, electrical engineer, mechanical engineer and architect attached as Exhibit "C" to Seller's Disclosure Abstract. Although not required by law, Seller has asked the engineers and the architect to give opinions about the condition of the Project in order to provide buyers with additional information. However, Seller does not represent or warrant that the letters are correct or complete. The letters should not be relied upon as the opinion of Seller. No representations are made by Seller with respect to the

expected useful life of the architectural or structural components or the mechanical or electrical installations in the Project.

The existence of asbestos and lead-based paint and lead-based paint hazards in the Project are not known by Seller. Although not required by law, Seller has asked a consultant to perform an asbestos and lead paint survey of six apartments in the Project in order to provide buyers with additional information. The consultant's letter is also attached as part of Exhibit "C" to Seller's Disclosure Abstract. However, Seller does not represent or warrant that the letter is correct or complete. The letter should not be relied upon as the opinion of Seller. No representations are made by Seller with respect to the existence or condition of any asbestos or lead-based paint or lead-based paint hazards in the Project. Furthermore, because the survey was limited to only six apartments in the Project and only certain areas within the six apartments themselves, the results should not be relied upon as complete or applicable to all apartments in the Project; some apartments may have more or less asbestos, lead-based paint and/or lead-based paint hazards. Buyer will have an opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards, or to waive such inspection, as provided in Addendum "A" attached hereto and made a part hereof.

17. BUYER'S RIGHT TO RESCIND. Notwithstanding anything contained in paragraph 16:

(a) Except for any additions, deletions, modifications and reservations made pursuant to the terms of the Declaration, if there is a material change in the Project which directly, substantially and adversely affects the use or value of (1) Buyer's Apartment or appurtenant limited common elements, or (2) those amenities of the Project available for Buyer's use, Buyer shall have the right to rescind the sale and to receive a prompt and full refund of any monies paid.

(b) Buyer's right of rescission under subparagraph (a) above shall be waived upon (1) delivery to Buyer, either personally or by registered or certified mail, return receipt requested, of a disclosure document which describes the material change and contains a provision for Buyer's written approval or acceptance of such change, and (2) Buyer's written approval or acceptance of the material change, or the lapse of ninety (90) days since Buyer has accepted the Apartment, or the occupancy of the Apartment by Buyer; provided, however, that if Buyer does not rescind the contract or execute and return the written approval or acceptance of such change as provided in the disclosure document within thirty (30) days from the date of delivery of such disclosure document, Buyer shall be deemed to have approved and accepted such change; provided, further, that the deemed approval and acceptance shall be effective only if at the time of delivery of the disclosure document, Buyer is notified in writing

of the fact that Buyer will be deemed to have approved and accepted the change upon Buyer's failure to act within the thirty (30) day period; provided, further, that if, prior to delivery of such disclosure document, ninety (90) days have lapsed since Buyer has accepted the Apartment, or Buyer has occupied the Apartment, then Buyer's right of rescission under subparagraph (a) above shall not be waived unless Buyer shall execute the written approval or acceptance of such change as provided in the disclosure document within thirty (30) days from the date of delivery of such disclosure document or Buyer is deemed to have approved and accepted such change as set forth above.

18. DEFAULT.

(a) Time is of the essence of the contract, and if Buyer shall default in any payment when required or fail to perform any other obligations required of Buyer and shall fail to cure such default within ten (10) days after receipt of written notice thereof from Seller, Seller may, at Seller's option, terminate the contract by written notice to Buyer. In the event of such default, the parties hereto understand and agree that in view of the various reasons specified in the sales contract, the injury to Seller will be uncertain as to nature and amount and difficult to ascertain. As a reasonable estimate of Seller's damages resulting from such default, the parties agree that the sums paid by Buyer prior to such default shall belong to Seller as liquidated damages. In addition, Buyer shall pay all fees for the preparation of documents in connection with Buyer's proposed purchase of the Apartment. Seller may also pursue any other remedy at law or in equity for specific performance, damages, and all costs, including attorneys' fees, incurred by reason of default by Buyer shall be borne by Buyer.

(b) If Seller shall default in the performance of any obligation required of Seller hereunder, Buyer shall be entitled to specific performance of the contract or Buyer shall have the right to cancel the contract. In the event of such cancellation, Seller shall repay to Buyer all sums paid by Buyer to Seller or Escrow Agent, and, in addition, Seller shall pay Buyer ONE HUNDRED AND NO/100 DOLLARS (\$100.00) as liquidated damages for Seller's default. Buyer expressly waives any right or remedy against Seller.

20. PRE-PAID ITEMS. Buyer acknowledges that Buyer will be required to prepay: (a) maintenance fees for a period of two (2) months, which amount shall constitute a non-refundable start-up fee to be transferred to the Association for use in paying the initial operating costs of the Project, (b) maintenance fees for a period of two (2) months, which amount shall constitute a contribution to the maintenance reserve fund for the Project pursuant to the Declaration, (c) real property taxes for a period of up to six (6) months, and (d) insurance premiums to the extent required by any first mortgage lender. Real property taxes, insurance and maintenance expenses shall be

prorated as of the Closing Date or the date of actual possession, whichever sooner occurs. Buyer further agrees that all insurance, maintenance, assessments and other expenses shall also be prorated between Seller and Buyer as of such proration date for real property taxes. Buyer understands and agrees that all amounts to be paid by Buyer under this paragraph 20 is in addition to, and is not part of the total purchase price set forth hereinabove, and are nonrefundable, nontransferable and nonreimbursable.

21. SUBORDINATION. Buyer acknowledges that Seller may enter into agreements with First Hawaiian Creditcorp, Inc., American Savings Bank, F.S.B., GECC Financial Corporation and/or any other established financial institution (collectively, "Lender") pursuant to which Lender may loan an aggregate amount not to exceed EIGHTY MILLION AND NO/100 DOLLARS (\$80,000,000.00), at an interest rate which shall not be more than thirteen percent (13%) per annum or twenty-four percent (24%) per annum upon Seller's default, for a term not to exceed five (5) years. To secure the loan, Seller may grant to Lender security interests covering Seller's interest in the Project land and the Project, including the contract and the property covered by the contract. Buyer acknowledges and agrees that all security interests obtained by Lender in connection with such loan as well as any extensions, renewals and modifications thereof, shall be and remain at all times a lien or charge on the Project, including the property covered by the contract, prior to and superior to any and all liens or charges on the Project arising from the contract. Buyer expressly waives, relinquishes and subordinates the priority or superiority of any lien under the contract in favor of the lien or charge on the Project of the security interests of Lender. Buyer also consents to Seller's assignment by way of security of Seller's interests in the contract and Buyer's escrow deposits to Lender and agrees that in the event of passage of Seller's interests therein to Lender, Buyer shall attorn to and recognize Lender or its successor in interest as the Seller hereunder, with all of the rights of the Seller hereunder, as if Lender were the original Seller.

THIS EXHIBIT CONTAINS ONLY SUMMARIES OF CERTAIN PERTINENT PROVISIONS CONTAINED IN THE DEPOSIT RECEIPT AND SALES CONTRACT. PROSPECTIVE OWNERS SHOULD READ AND UNDERSTAND ALL OF THE PROVISIONS IN THEIR ENTIRETY CONTAINED IN THE AFORESAID DOCUMENT.

EXHIBIT L

SUMMARY OF PERTINENT  
PROVISIONS OF ESCROW AGREEMENT

The Condominium Escrow Agreement dated November 1, 1996 (the "Escrow Agreement"), executed by and between Title Guaranty Escrow Services, Inc., as Escrow, and Queen Emma Gardens Development Co., Inc., as Owner, provides that a purchaser shall be entitled to a return of his funds and Escrow shall pay such funds to such purchaser, without interest, if any one of the following has occurred:

(a) Owner and the purchaser shall have requested Escrow in writing to return to purchaser the funds of purchaser held by Escrow; or

(b) Owner shall have notified Escrow of Owner's exercise of the option to cancel or rescind the sales contract pursuant to any right of cancellation or rescission provided therein or otherwise available to Owner; or

(c) With respect to a purchaser whose funds were obtained prior to the issuance of the Final Public Report, the purchaser has exercised the purchaser's right to cancel the contract pursuant to Section 514A-62, Hawaii Revised Statutes, as amended; or

(d) The purchaser has exercised the purchaser's right to rescind the contract pursuant to Section 514A-63, Hawaii Revised Statutes, as amended; or

(e) Owner and purchaser shall have requested Escrow in writing and any one of the following events has occurred:

(i) no sales contract has been offered to the purchaser who has been placed on the Owner's reservation list of owner-occupant applicants; or

(ii) purchaser has been unable to obtain adequate financing, or a commitment for adequate financing, for his unit within thirty (30) calendar days following the end of the ten (10) calendar day period during which the Owner is limited to selling to owner-occupants; or

(iii) the purchaser desires to cancel the contract on account of hardship circumstances such as those set forth in Section 514A-104(1), Hawaii Revised Statutes; or

(iv) the purchaser indicates an intent not to become an owner-occupant of such unit.

No disbursement of purchasers' funds held in escrow shall be made unless and until the apartment deed relating to the disbursements has been recorded.

THIS EXHIBIT CONTAINS ONLY A BRIEF SUMMARY OF THE PROVISIONS CONTAINED IN THE CONDOMINIUM ESCROW AGREEMENT. PROSPECTIVE BUYERS SHOULD READ AND UNDERSTAND ALL OF THE PROVISIONS CONTAINED IN THE AGREEMENT.