CONDOMINIUM PUBLIC REPORT

Prepared &
Issued by: Developer CLAIRMONT, LLC
Address 1188 Bishop Street, Suite 1209, Honolulu, Hawaii 96813

Project Name(*): THE CLAIRMONT
Address 909 Kahuna Lane, Honolulu, Hawaii 96826

Registration No. 5454 (conversion)

Effective date: August 27, 2004
Expiration date: September 27, 2005

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 governmental 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:

___ **PRELIMINARY:** **(yellow)** 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.

X **FINAL:** **(white)** The developer has legally created a condominium and has filed complete information with the Commission.
[X] No prior reports have been issued.
[ ] This report supersedes all prior public reports.
[ ] This report must be read together with ______

___ **SUPPLEMENTARY:** **(pink)** This report updates information contained in the:
[ ] 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 expire on ______

(*) Exactly as named in the Declaration

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

FORM: RECO-30 286/986/189/1190/892/0197/0800/0203/0104

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

[ ] Required and attached to this report [X] Not Required - disclosure 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 known the specific changes that have been made.

[X] No prior reports have been issued by the developer.

[ ] Changes made are as follows:

SPECIAL NOTICE ABOUT PARKING IN THIS PROJECT

At present, only 13 of the 18 apartments will have an assigned parking stall. See page 2 of Exhibit A for the parking stall assignments. Page 2 of Exhibit A shows by apartment number which of the 13 apartments has an assigned stall. Each assigned stall has a stall number. The location of the parking stall is shown in the Condominium Map. Excerpts of the Condominium Map are also attached to this Public Report as Exhibits I and K. Each of Exhibits I, J, and K to this Public Report contains a parking layout. An explanation of each parking layout is follows:

Exhibit I: This contains a parking layout that only has 13 parking stalls. This is the parking plan that has been approved by the Department of Land Utilization, predecessor to the Department of Planning and Permitting, City and County of Honolulu, in connection with the original development and construction of the Project. This parking plan was filed as Sheet C-2 of the Condominium Map. THIS SHOWS THE LOCATION OF THE 13 STALLS WHICH WILL BE THE ONLY STALLS AVAILABLE TO THE PROJECT IF THE DEVELOPER IS UNABLE TO ADD ADDITIONAL PARKING TO THE PROJECT. This parking layout contains two tandem stalls (stall numbers 12 and 13). Under this Public Report, only 13 apartments will have an assigned parking stall.

Exhibit J: This contains a parking layout which will be a part of a variance application filed or to be filed by the Developer with the Department of Planning and Permitting ("DPP"). If the variance being requested can be obtained, the total number of parking for the Project may be increased to 19. If an "A" follows the stall number this means the stall will be a compact stall. However, this parking layout and the total number of parking stalls could be decreased, changed, moved, modified, and/or the size of the stalls could also be reduced by DPP as part of the variance process. The variance could also be denied by DPP. If a variance is approved by DPP, then the additional stalls will either be made available to occupants of the apartments that do not have a parking stall on a rental basis or if permitted by DPP such stalls may be assigned to certain apartment units that do not have an assigned parking stall. All of the foregoing could change. The Developer makes no statement about whether or not the variance will be approved. The parking layout contained in Exhibit J is not presently a part of the Condominium Map. The five parking stalls located in the Right of Way would be lost if the City and County elects to widen Kahuna Lane.

Exhibit K: This contains a parking layout which shows how the parking was being utilized by the Project with the adjoining Hono Hale condominium project ("Hono Hale"). The stalls marked by an HH were the parking stalls being utilized by Hono Hale. This parking plan was filed as Sheet 2A of the Condominium Map. When the Developer was contemplating the development of this Project, the Developer was attempting to make arrangements with Hono Hale so that the parking layout would be as depicted in this Exhibit K. THE DEVELOPER NOW BELIEVES THAT THE CONTINUED USE BY HONO HALE OF THE HH PARKING STALLS WILL BE TERMINATED WHICH ALSO MEANS THAT THE PARKING LAYOUT SHOWN IN THIS EXHIBIT WILL NOT BE OBTAINABLE. PURCHASERS ARE ADVISED TO DISREGARD THE PARKING LAYOUT SHOWN IN EXHIBIT K AND AS DESCRIBED IN SHEET 2A OF THE CONDOMINIUM MAP.

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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 owners of certain apartments. The 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 of 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 spirit of cooperation.

I. PERSONS CONNECTED WITH THE PROJECT

Developer: CLAIRMONT, LLC — Phone: (808) 847-1180
Name
1188 Bishop Street, Suite 1209
Business Address
Honolulu, Hawaii 96813

Names of officers and directors of developers who are corporations; general partners of a partnership; partners of a Limited Liability Partnership (LLP); or manager and members of a Limited Liability Company (LLC) (attach separate sheet if necessary)

WAREHOUSE RENTALS, INC. a Hawaii corporation, its Manager - Yoshie Feaster, President

Real Estate Broker: Coldwell Banker Pacific Properties, Ltd. — Phone: (808) 596-0456 (Business)
Name
1314 S. King Street, 2nd Floor
Business Address
Honolulu, Hawaii 96814

Escrow: Title Guaranty Escrow Services, Inc. — Phone: (808) 521-0220 (Lilia Inciong-Aki)
Name
235 Queen Street
Business Address
Honolulu, Hawaii 96813

General Contractor: Not Applicable — Phone: ______ (Business)
Name

Business Address

Condominium Managing Agent: National Mortgage Real Estate Corp. — Phone: (808) 539-9737 (Business)
Name
1165 Bethel Street, 2nd Floor
Business Address
Honolulu, Hawaii 96813

Attorney for Developer: Michael H. Sakai, Esq. — Phone: (808) 531-4171 (Business)
Name
201 Merchant Street, Suite 902
Business Address
Honolulu, Hawaii 96813-2977

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
[X] Recorded - Bureau of Conveyances: Document No. 2004-161712
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
[X] Recorded - Bureau of Conveyances, Condo Map No. 3816
[ ] 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 manners which affect how the condominium project will be governed.

The Bylaws for this condominium re:

[ ] Proposed
[X] Recorded - Bureau of Conveyances: Document No. 2004-161713
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 [X] 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:

	Minimum Set by Law	This Condominium
Declaration (and Condo Map)	75%*	75%
Bylaws	65%	65%
House Rules	---	Majority of Board

*The percentage 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

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

A summary of the reserved rights are as follows (references are to paragraphs in the Declaration):

Par. 4.6.e. The Developer reserved the right to develop and create one or more parking stalls and to relocate, realign, and redesign the parking stalls. This reservation may be exercised until December 31, 2010.

Par. 6.0.d. The Developer reserved the right to use apartments and parking stalls that it owns for sales and marketing operations.

Par. 18.0. The Developer reserved the right to file an amendment as provided by Section 514A-12, Hawaii Revised Statutes.

Par. 25.0. Each owner will be designating the Developer as his/her attorney in fact in connection with all of the reserved rights. The reserved rights include the right to amend the Declaration and Condominium Map to reflect changes in the parking, add landscaping, to correct typographical errors, and to comply with the request of a title insurer, lender, or to comply with any applicable law.

The Developer also reserved the right to amend the Declaration under certain circumstances as described in Section 14 of the Deposit Receipt and Sales Contract ("Contract"). There are reservations relating to the parking contained in Section 1.e and 25.c of the Contract.

III. THE CONDOMINIUM PROJECT

A. **Interest to be Conveyed to Buyer:**

[X] 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-Automatically [ ] 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-Automatically [ ] 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 period 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 fee simple owner of the land in order to develop the project. The developer may have then entered into an 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: 909 Kahuna Lane, Honolulu, Hawaii 96826
Tax Map Key (TMK): (1) 2-7-017-022

[ ] Address [X] TMK is expected to change because City and County of Honolulu may assign new cpr numbers for each unit

Land Area: 11,835 [X] square feet [ ] acre(s) [X] Zoning: A-2

Fee Owner: CLAIRMONT, LLC
1188 Bishop Street, Suite 1209, Honolulu, Hawaii 96813

Lessor: N/A
Name

Address

C. **Buildings and Other Improvements:**

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

2. Number of Buildings: 1 Floors Per Building three (3)
   [X] Exhibit A contains further explanations.

3. Principal Construction Material:

   [X] Concrete [X] Hollow Tile [ ] Wood

   [X] Other Allied building materials

4. Permitted Uses by Zoning:

	No of Apts.	Use Permitted By Zoning	
[X] Residential	18	[X]Yes	[ ] No
[ ] Commercial	___	[ ] Yes	[ ] No
[ ] Mix Res/Comm	___	[ ] Yes	[ ] No
[ ] Hotel	___	[ ] Yes	[ ] No
[ ] Timeshare	___	[ ] Yes	[ ] No
[ ] Ohana	___	[ ] Yes	[ ] No
[ ] Industrial	___	[ ] Yes	[ ] No
[ ] Agricultural	___	[ ] Yes	[ ] No
[ ] Recreational	___	[ ] Yes	[ ] No
[ ] Other: Shed	___	[ ] Yes	[ ] No

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

[X] 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: Pets are permitted with Board approval (see House Rules, Par. 2.P)

[ ] Number of Occupants: ____________________

[ ] Other: ____________________

[ ] There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators: 0 Stairways: 1 Trash Chutes: 0

Apt. Type	Quantity	BR/Bath	Net Living Area (sf)*	Net Other Area (sf)	(Identify)
A	14	1/1	429		
AL	3	1/1	429	191 (Units 101 and 102)	privacy yard area
				285 (Unit 103)	privacy yard area
B	1	1/1	425		

Total Apartments: 18

***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: (from Par. 4.2 of Declaration of Condominium Property Regime)

Limits of Apartments: The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through an apartment which are utilized for or serve more than one apartment, the same being deemed common elements. Each apartment shall be deemed to include all the walls, framing for the walls, windows, doors (including all hardware) and partitions which are not loadbearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally installed therein.

Permitted Alterations to Apartments:

Each unit owner may alter the interior of an apartment, but subject to certain restrictions, as provided in paragraph 20 of the Declaration of Condominium Property Regime.

Apartments Designated for Owner-Occupant Only:
Fifty percent (50%) of **residential** apartments must be so designated; developer has a right to substitute similar apartments for those apartments already designated. Developer must provide this information either in a published announcement or advertisement as required by section 514A-102, HRS; or include the information here in this public report and in the announcement (see attachment 11a). Developer has elected to provide the information in a published announcement or advertisement.

7. Parking Stalls:

Total Parking Stalls: 13

	Regular		Compact		Tandem		TOTAL
	covered	open	covered	open	covered	open	
Assigned (total) (for each unit)		11				2	13
Guest							
Unassigned							
Extra for Purchase							
Other:							
Total Covered & Open	11				2		13

Buyers are encouraged to find out which stall(s) will be available for their use. If a variance is granted, the location of the stalls will change. See page 2 of this Public Report and paragraph e of Exhibit B.

INITIALLY, ONLY 13 APARTMENTS WILL HAVE AN ASSIGNED PARKING STALL. See Exhibit I for location of parking stalls. However, if a variance is approved, the 5 units that have no assigned stalls at this time will be provided with parking on a rental or assigned basis. See page 2 of this Public Report and page 2 of Exhibit A herein.

[ ] Commercial parking garage permitted in condominium project.

[X] Exhibit A contain additional information on parking stalls for this condominium project.

8. Recreational and Other Common Facilities:

[X] There are no recreational facilities

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

[ ] Laundry Area [ ] Tennis Court [ ] Trash Chute/Enclosure(s)

[ ] Other: ______

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

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

[ ] Violations and cost to cure are listed below. [ ] Violations will be cured by ______

10. Conditions and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations (For conversions of residential apartments in existence for at least five years):

See Exhibit "F" for further information.

1. Conformance to Present Zoning Code

a. [X] No variances to zoning code have been granted.*

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

*Developer has reserved the right to apply for a variance in order to obtain additional parking for the Project.

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.

	Conforming	Non-Conforming	Illegal
Uses	X		
Structures/Parking		X (see Exhibit H)	
Lot	X		

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:

[X] described in Exhibit B .

[ ] as follows:

2. Limited Common Elements: 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 B.

[ ] 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 A.

[ ] as follows:

The common interest was determined by dividing a units living area by the total of a living areas with some rounding to make the total add up to 100%.

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 C describes the encumbrances against the title contained in the title report dated July 23, 2004 issued by Title Guaranty of Hawaii , Inc.

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 specific sums so that individual apartments can be conveyed to buyers free and clear of the lien.

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

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

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. 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**
Mortgage	If the Developer defaults under the Mortgage, the lender may foreclose on the Project. If a foreclosure occurs, all deposits will be refunded to the prospective purchaser, less escrow cancellation fee.

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:

None. There are no warranties, express or implied. See Exhibit "D" for further information.

2. Appliances:

None. There are no warranties, express or implied. However, Developer will assign new manufactures warranty for the new appliances, if any, that are with the apartment.

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

According to a letter dated February 2, 2004 from the Department of Planning and Permitting, ("DPP") City and County of Honolulu, the three (3) story building was constructed in 1965.

The 13 parking stalls is considered nonconforming. There is a reference to a total of 19 parking stalls in the DPP letter, but the Developer has or will have reconfigured the parking so that there are or will only be 13 stalls. The layout of the 13 stalls will follow the parking plan that was approved as part of the project when it was constructed in 1965. This is depicted as shown in Exhibit I to this Public Report and Sheet C-2 of the Condominium Map.

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 an 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:

[X] 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 G contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change)

See Page 20

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 [X] Electricity (X Common Elements only ______ Common Elements & Apartments)

[X] Gas (______ Common Elements only X Common Elements & Apartments)

[X] Water [X] 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:

[X] Notice to Owner Occupants

[X] Specimen Sales Contract
Exhibit _D_ contains a summary of the pertinent provisions of the sales contract.

[X] Escrow Agreement dated _July 15, 2004_
Exhibit _E_ 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 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 a 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 as 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 form the time the report(s) were delivered to the buyer; or
   3) The apartment is conveyed to the buyer within 30 days form 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 Report 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, if any.
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 or through the developer's sales agent, if any. The Condominium Property Regime law (Chapter 514A, HRS) and the Administrative Rules (Chapter 107) are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov
Website to access unofficial copy of law: www.hawaii.gov/dcca/hrs
Website to access rules: www.hawaii.gov/dcca/har

This Public Report is part of Registration No. 5454 filed with the Real Estate Commission on August 23, 2004.

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

[ ] yellow paper stock [X] white paper stock [ ] pink paper stock

C. **Additional Information Not Covered Above**

RESERVES. Developer discloses that an estimate of reserves was made by National Mortgage Real Estate Corp. This estimate may not meet the requirements for a reserve study in accordance with Section 514A-83.6, Hawaii Revised Statutes, and replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended. See Exhibit "G" for further details. The figures are only estimates which means that more reserves may be required which is dependent on when a replacement is needed and the cost of the replacement. The monthly maintenance fees could increase if more reserves are needed or operating cost are higher than presently estimated. Reserve figures are also influenced by maintenance, repair, and upkeep of the Project.

NO WARRANTIES OR REPRESENTATIONS. The Developer is not making any representation or warranty about the apartment, its furnishing and appliances, any electrical, plumbing or mechanical component of the apartment, and the Project. See Exhibit "D" for further information. A purchaser must conduct his or her own inspection of the apartment, its appliances, and all other features of the apartment and the Project. THE DEVELOPER IS NOT OBLIGATED TO MAKE ANY REPAIRS TO ANY PART OF THE APARTMENT OR PROJECT.

MODEL UNITS. The model unit in the Project is merely to show a purchaser how an apartment could be decorated. Each apartment has different features and/or appliances. Some appliances are used. Each Purchaser should inspect his apartment.

ASBESTOS DISCLOSURE. Purchaser is aware that asbestos materials are hazardous to one's health particularly if asbestos fibers are released into the air and inhaled. In the past (before 1979, but possibly since) asbestos was a commonly used insulation material in heating facilities and in certain types of floor and ceiling materials, shingles, plaster products, cement and other building materials. Purchaser is aware that Purchaser should make appropriate inquiry into the possible existence of asbestos on or within the apartment. Structures having "popcorn" or "cottage cheese" type ceilings may contain asbestos fibers or asbestos-containing material. Such ceilings should not be disturbed since it could release asbestos fibers in the air. Any disturbance should be done only by licensed abatement contractors. SELLER HAS NOT CONDUCTED ANY INVESTIGATION INTO THE EXISTENCE OR NON-EXISTENCE OF ASBESTOS IN THE APARTMENTS OR PROJECT.

LEAD WARNING STATEMENT. Pursuant to federal law, 42 U.S.C. 4852(d), the Residential Lead-Based Paint Reduction Act, "Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazard is recommended prior to purchase". THE DEVELOPER DISCLOSES THAT IS DOES NOT HAVE AN ASSESSMENT OR INSPECTIONS RELATING TO LEAD-BASED PAINT.

COMMENCEMENT OF MAINTENANCE FEES. The Developer intends that each Purchaser of an apartment in the Project will commence paying monthly maintenance fees upon closing. However, the Developer reserves the right to assume all actual common expenses of the Project in lieu of paying the Developer's respective share of the budgeted common expenses. If the Developer will assume the common expenses, each purchaser will be notified of this fact at the closing of his or her purchase. Developer will then pay for all such expenses until the date specified in a disclosure abstract filed by the Developer with the Real Estate Commission, State of Hawaii (which date shall be no less than 30 days from the date of filing), which disclosure abstract shall provide that after such specified date each owner of an apartment in the Project shall be obligated to pay for such owner's respective share of common expenses allocated to its respective apartment. A copy of the foregoing disclosure abstract shall be delivered or given to each of the apartment owners.

PARKING VARIANCE. The Developer intends to apply for a variance from the Department of Planning and Permitting, City and County of Honolulu. The purpose of the variance is to increase the number of parking stalls available. The most current version as of the date of this Public Report of the parking plan being requested is attached hereto as Exhibit "J". Developer does not know if a variance can be obtained. All cost and expenses associated with the variance shall be borne by the Developer. See page 2 of this Public Report for further information.

CAVES AND CAVERNS. The Project is located in the Moiliili area. This area has been known to contain underground caves and caverns. See Exhibit "D" and Sales Contract for further information.

D. The developer declares subject to the penalties set forth in section 154A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the project, pursuant to Act 251 (SLH 2000) [Section 514A- 1.6] (The developer is required to make this declaration for issuance of an effective date for a final public report.)

E. 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.

CLAIRMONT, LLC, LLC, a Hawaii limited liability company
Printed Name of Developer

By WAREHOUSE RENTALS, INC.
Its Manager

Per: ______________________ 7/15/04
YOSHIE FEASTER Date
Its President

Distribution:

Department of Finance, City and County of Honolulu
Planning Department, City and County of Honolulu

*Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.

EXHIBIT "A"

Description of Project

The parking assignments are set forth below. If the variance that the Developer intends to apply for and obtain from the Department of Planning and Permitting, City and County of Honolulu, is approved, the location, size, and configuration of each parking stall will change. The variance would increase the total number of parking stalls.

Description of Apartments

The apartments in the Project consist of three types of apartments.

a. Type A. Type A apartments consist of one bedroom, one bathroom, and a combination kitchen and living area. The net living area consists of approximately 429 square feet. There are 14 Type A apartments.

b. Type AL. Type AL apartments consist of one bedroom, one bathroom, and a combination kitchen and living area. The net living area consists of approximately 429 square feet. The appurtenant limited common element privacy yard area consists of approximately 191 square feet for units 101 and 102 and approximately 285 square feet for unit 103. There are 3 Type AL apartments. Each owner is responsible for maintaining his own privacy yard area.

c. Type B. Type B apartments consist of one bedroom, one bathroom and a combination kitchen and living area. The net living area consists of approximately 425 square feet. There is only one Type B apartment, being unit 106.

d. Floor Area. The floor area of an apartment is the net living area and is measures from the interior surface of the apartment's perimeter walls.

e. Partition Wall. The wall that separates the bedroom from the living room will be an accordian type door, sliding door, or other type of moveable partition door. The moveable or sliding door permits the bedroom to be opened up with the living area.

Common Interest/Parking Stall Assignments

APARTMENT	TYPE	PERCENTAGE INTEREST	PARKING
101	AL	5.5584	3
102	AL	5.5584	2
103	AL	5.5584	1
104	A	5.5584	
105	A	5.5584	
106	B	5.5072	
201	A	5.5584	4
202	A	5.5584	
203	A	5.5584	
204	A	5.5584	5
205	A	5.5584	6
206	A	5.5584	7
301	A	5.5584	8
302	A	5.5584	12*
303	A	5.5584	13*
304	A	5.5584	9
305	A	5.5584	10
306	A	5.5584	11

*These are tandem stalls

NOTICE: If the variance is approved, the units that have an assigned stall will continue to have an assigned stall. The units that do not have an assigned stall will either then have a stall available to them on a monthly rental basis or be assigned to them. The Developer makes no statement as to whether or not the variance can be obtained and whether or not additional stalls will be assigned. All cost and expenses associated with the variance including the re-stripping of the parking lot and addition of any required landscaping shall be borne by the Developer. See Parking Reservation in Exhibit B and page 2 of this Public Report for further information.

EXHIBIT "B"

NOTE: All references to "Declarant" herein means the "Developer".

Common Elements

a. The land described in the Declaration of Condominium Property Regime in fee simple (which is subject to the road widening reserve or right-of-way in favor of the City and County of Honolulu, State of Hawaii (the "City").

b. The foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and loadbearing walls of each apartment, roof, elevator, stairs, stairways, rails, storage rooms, laundry room and facilities trash room, walkways around and within the building.

NOTE: This Project does not have an elevator.

c. Except as may otherwise be specifically provided for herein, all yards, landscaping, planters, driveways, any open parking stalls which are not appurtenant or assigned to an apartment, and the trash enclosure and like facilities.

d. All pipes, wires, conduits or other utility or service lines running through one apartment which are utilized for or serve more than one apartment, all fire safety and sprinkler systems (including the portion which extends into each apartment) and any other central and appurtenant installations for utility services used or necessary to the existence, maintenance and safety of the Project.

e. Any and all other structures, apparatus and installations of common use, and all other parts of the Project necessary or convenient to the existence, maintenance and safety of the Project, or normally in common use.

Limited Common Elements

a. Privacy Yards. The privacy yards immediately adjacent to each type AL apartment in the Project shall be appurtenant to and for the exclusive use and enjoyment of the adjacent apartment as shown on the Condominium Map. The privacy yard is that portion which is bordered by the existing wood fence.

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

c. Parking. Parking stall assignments are set forth in Exhibit "A". Some apartments do not have a parking stall. Until an apartment is sold, the Declarant has the right to change the parking assignments for each apartment. Each such assigned parking stall is hereby designated as a limited common element appurtenant to and for the exclusive use of such apartment, as shown on the Condominium Map. The Declarant reserves the right to re-designate or reassign a parking stall to another or different apartment as described in paragraph e below. Declarant also reserves the right to cause any un-assigned parking stall to be used for a different purpose such as loading area, visitor parking, or landscaping purposes. The Project is subject to a road widening reserve and right-of-way as described in the Condominium Map. The Declarant does not know whether or not the City will ever exercise such right and the impact that it would have on the Project.

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

IMPORTANT NOTICE: The following paragraph e (with some minor revisions for clarification) is set forth in the Declaration. The Declarant or Developer discloses that it has been made aware that it is extremely unlikely that any parking arrangements can be made with the Hono Hale condominium project. Accordingly, prospective purchasers should carefully review Exhibit I of this Public Report to see the location of the current 13 stalls. As mentioned on pages 2 and 20 of this Public Report, the Developer has or will apply for a variance to obtain the parking layout depicted in Exhibit J of this Public Report. If the parking layout depicted in Exhibit J is approved under the variance, the Condominium Map will have to be amended. Exhibit K of this Public Report and Sheet 2A of the Condominium Map will in all likelihood never be approved as the parking arrangement for this Project.

e. Parking Reservation. The Declarant reserves the right until December 31, 2010, to develop and create one or more parking stalls and to relocate, realign, and redesign any and all existing parking stalls so long as each apartment that is assigned a parking stall as set forth in Exhibit "B" to the Declaration continues to have an assigned parking stall. The parking stalls may be a tandem stall. Declarant further reserves the right to enter into one or more agreements with the Association of Apartment Owners of Hono Hale Towers ("Hono Hale") having such terms that Declarant may determine for the purposes of providing one or more parking stalls for this Project the cost of which, if any, shall be deemed a common expense. The agreement with Hono Hale may provide that Hono Hale be given an easement, license, or other right of ingress and egress to and from Kahuna Lane to its property. The area that Hono Hale owns is further described in the Condominium Map. The parking stalls which belong to Hono Hale are designated by an "HH" which may change from time to time. See Exhibit K of this Public Report. Any additional stalls obtained for the Project shall be made available to the residents of the Project on a monthly rental basis and/or may be assigned to an apartment and/or provide for guest parking. The right to determine the rental and assignment of the stalls shall be exercised by the Board of Directors of the Association who may delegate such function to the managing agent of the Project; provided that apartments that do not have an assigned stall shall be given priority in the assignment and rental of any additional parking stalls. Sheet C-2 of the Condominium Map shows how the parking are or will be configured if the Declarant is unable to obtain an approval from the City to re-align the stalls. Sheet 2A of the Condominium Map shows how the stalls are presently numbered and located which is the configuration that the Declarant is attempting to get approved by the City. This can change.

EXHIBIT "C"

Encumbrances Against Title

1. For real property taxes due and owing your attention is directed to the Director of Finance, City and County of Honolulu.

2. Title to all minerals and metallic mines reserved to the State of Hawaii.

3. License in favor of the City and County of Honolulu, dated July 31, 1941, recorded in the Bureau of Conveyances, State of Hawaii, in Book 1666, Page 97, granting an easement to install, maintain, operate, repair and remove an underground sewer pipe line or pipe lines, under and across the following described "easement area":

Parcel 61 - Bingham Tract Sewerage System, portion of Lot 1, Kapaakea Subdivision, being portion of Royal Patents 4475 and 7789, Land Commission Award 7713, Apana 39 to V. Kamamalu; situate at Kapaakea, Honolulu, Oahu, Hawaii, and particularly described as follows:

Beginning at the northeast corner of this parcel of land, the northeast corner of Lot 1, Kapaakea Subdivision , the coordinates of said point of beginning referred to Government Survey Triangulation Station "Moiliili" being 10.52 feet north and 1049.45 feet west, and running by azimuths measured clockwise from true South:

1.	323° 33′	65.00	feet along Pahau Lots, Land Commission Award 1275:1 to Mookini no Pahau;
2.	53° 33′	10.00	feet;
3.	143° 33′	64.37	feet;
4.	229° 58′	10.02	feet along Kahuna Lane to the point of beginning, containing an area of 647 square feet, more or less.

4. Possible road widening along Kahuna Lane, as contained in instrument dated March 9, 1988, recorded in the Bureau of Conveyances, State of Hawaii, in Book 21756, Page 240.

5. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Limited Warranty Deed effective June 30, 2004, recorded in said Bureau, as Document No. 2004-133227.

6. Mortgage dated June 15, 2004, in favor of City Bank, a Hawaii corporation, recorded in said Bureau, as Document No. 2004-133229.

7. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Assignment of Lessor's Interest in Leases and Rents dated June 15, 2004, in favor of City Bank, recorded in said Bureau, as Document No.2004-133230.

8. Financing Statement in favor of City Bank, recorded in said Bureau, as Document No. 2004-133231.

9. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Declaration of Condominium Project Regime for "The Clairmont" condominium project dated July 14, 2004, recorded in said Bureau, as Document No. 2004-161712 and Condominium Map No. 3816, and any amendments thereto.

10 The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the By-laws of the Association of Apartment Owners dated July 14, 2004, recorded in said Bureau, as Document No. 2004-161713.

11. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.

12. Any unrecorded and recorded leases and matters arising from or affecting the same.

13. Any lien (or claim of lien) for services, labor or materials arising from an improvement or work related to the land described herein.

EXHIBIT "D"

Summary of Sales Contract

The Sales Contract (Deposit Receipt and Sales Contract) contains the purchase price, description and location of the apartment and other terms and conditions under which a Purchaser will agree to buy an apartment in the Project.

Among other things, the Sales Contract:

1. Provides a section for financing to be completed and agreed to by the parties which will set forth how Purchaser will pay the purchase price.

2. Identities the escrow agent and states that purchaser's deposit will be held in escrow until the Sales Contract is closed or canceled.

3. Requires that Purchaser must close the purchase at a certain date and pay closing costs, in addition to the purchase price.

4. Permits the Developer without the consent or approval of a purchaser to modify the Declaration, By-Laws, Condominium Map or other documents provided that purchaser may cancel the Sales Contract and obtain a refund if such modification:

a. substantially and materially impairs the use and enjoyment of the apartment;

b. substantially and materially alters the arrangement of the rooms or usable space of an apartment or building;

c. renders unenforceable a purchasers' loan commitment;

d. increases the purchaser's share of common expenses or maintenance fees;

e. reduces the obligations of Developer of common expenses on unsold apartments.

5. Provides that the Developer is selling the apartments in "AS-IS WHERE-IS" condition. This means that the Developer is not making any warranties or representations with respect to the apartments and Project. Section 19 of the Sales Contract reads as follows:

"a. As Is - Where Is. Notwithstanding any other provision in this Agreement to the contrary, the Buyer agrees and acknowledges that the Seller is selling the Apartment in an "AS IS, WHERE IS" condition. All land, improvements, used appliances, fixtures, and other real and personal property will be sold, conveyed, and assigned by the Seller to the Buyer "AS IS, WHERE IS" without any warranty or representations, express or implied, as to condition or fitness for any purpose whatsoever. The Buyer agrees, acknowledges, and affirms to the Seller that the Buyer as had full opportunity to inspect the same, and accepts all land, improvements and other real and personal property in their "AS IS, WHERE IS" condition. Buyer understands that Buyer is responsible to protect his own interest and that he should conduct his own thorough inspections. The Seller will not be required to make any repairs or pay any expenses concerning the condition of the Apartment, used appliances, or any other improvement in the Project. Seller specifically, without limiting the foregoing, makes no warranties or representations with regard to the following:

(1) The condition, state of repair, operating order, safety, structural soundness, construction or habitability of any improvements on or under the land, Apartment and Project;

(2) The fitness of any improvements for any particular purpose;

(3) The compliance or regulation of the Apartment or Project or any improvements thereon with or under any building, environmental, archaeological, wetlands, endangered species, health, zoning, land use, subdivision, setback, or other applicable law, ordinance, rule or regulation;

(4) The compliance of any easement, right-of-way or driveway with any building, health, zoning, land use, subdivision, setback or other applicable law, ordinance, rule or regulation;

(5) The compaction, stability, composition, erosion or other condition of the soil for the building know or any other purposes, including any underground caves or caverns which have been known to exist in the area of the Project.

(6) The existence of any improvements on or under the Project which go over the boundary lines of any adjoining lands;

(7) The existence of any improvements on or under any adjoining lands which go over the boundary lines of the Project;

(8) Any matter concerning the mechanical and other installations for electricity, water, gas, plumbing, sewer, telephone, cable television or any other utility for the Apartment (if any);

(9) Any matter concerning the electrical, water, gas, plumbing, sewer, or any other utility systems (if any);

(10) Any matter concerning any drainage easement or drainage system (if any) on or for the Project or on any adjoining or other lands over which any such drainage easement or drainage system may go;

(11) Any staking or survey done by any person;

(12) The existence or non-existence of any hazardous materials such as lead based paint, asbestos, except as specifically disclosed in Addendum "B" and "C" attached to and made a part of this Agreement and the compliance of such materials with any applicable federal, state or local law;

(13) The compliance of the improvements with any Fair Housing and other laws, rules and regulations relating to accessibility;

(14) The existence or non-existence of any mold or mildew on or within the Apartment and whether the design or layout of an Apartment may or may not affect the growth or existence of such mold or mildew; and

(15) The impact and effect, if any, of the right-of-way in favor of the City and County of Honolulu as a road widening reserve which is described in the Condominium Map.

b. No Reliance by Buyer. Buyer is not relying on any representations or warranties (written, pictorial, oral, or otherwise) concerning the Apartment and Project and assumes all risks of the development or marketability of the Apartment and Project, the risk of changes in applicable laws, and the risk of obtaining any governmental approvals. Without limiting the foregoing, Buyer acknowledges that neither Seller nor any of Seller's employees, or Broker, or any of its salespersons have made any representation or warranty that the Apartment has good investment potential or will increase in value or can be successfully developed.

c. The Condominium Map Is Not A Warranty. The Condominium Map for the Project is intended to show only the layout, location, apartment numbers and dimensions of the apartments in the Project. BUYER AGREES THAT THE CONDOMINIUM MAP IS NOT INTENDED TO BE AND IS NOT A WARRANTY OR PROMISE OF ANY KIND BY SELLER OR BROKER. The living areas of the apartments and the privacy yards were based on information provided by design professionals hired by Seller. Buyer agrees that if it is discovered that the area of the Apartment, its privacy yard, and the dimensions of the parking stall, if any, are smaller or different in any manner from the Condominium Map that such differences shall not affect the Total Purchase Price. Buyer further acknowledges and agrees that his decision to purchase was not made or based on the living areas or the foregoing dimensions but rather, based on Buyer's inspection and viewing of the Apartment and its appurtenant limited common elements, if any. Buyer has inspected and approves the design and location of the parking stall (if any) and also the approximate location that the parking stall could be moved to. This may change. Seller did not develop or construct the Apartment or the building.

NOTICE: Exhibit I of the Public Report shows the current location of the 13 stalls. Exhibit J of this Public Report shows the location that the stalls could be moved to. Any stalls located in the Right of Way would be lost if the City and County elects to widen Kahuna Lane.

d. Seller Makes No Promises or Warranty About the Amount of Monthly Maintenance Charges. Buyer has examined and approved the estimate of monthly maintenance charges and assessments for the Apartment and the Project as shown in the Budget for the Project prepared by the Seller and/or Managing Agent. Seller, Broker, and Managing Agent make no promises or warranties about the accuracy of those amounts. Buyer understands that those amounts are only estimates and may change for a lot of reasons. Buyer accepts and approves any changes in such estimate made by Seller or the Managing Agent.

e. Seller Makes No Promises About Rentals. BUYER AGREES THAT NO ONE (INCLUDING THE SELLER, BROKER OR ANY SALESPERSON) HAS TALKED TO BUYER AT ALL ABOUT ANY RENTAL INCOME OR RENTAL OR SALES SERVICES FOR BUYER'S APARTMENT. IF BUYER WANTS TO RENT OR SELL THE APARTMENT, HOW BUYER DOES IT WILL BE UP TO BUYER, BUT SUBJECT TO ANY APPLICABLE OWNER-OCCUPANT RESTRICTIONS. BUYER ALSO AGREES THAT NO ONE HAS TALKED TO BUYER AT ALL ABOUT INCOME FROM THE APARTMENT OR ANY OTHER ECONOMIC BENEFIT TO BE DERIVED FROM THE PURCHASE OR OWNERSHIP OF THE APARTMENT OR ABOUT THE TAX EFFECTS OF BUYING THE APARTMENT.

f. Underground Caves and Caverns. Attached hereto is a report dated April 16, 1991 that was prepared by Fewell Geotechnical Engineering, Ltd. which is incorporated herein by reference (the "Coral Formation Report"). The Project is located in the Moiliili area of Oahu. According to the Coral Formation Report, underground coral caverns or caves are known to exist which have collapsed in the past. Except for the foregoing, the Seller has not made any investigation to determine whether any coral caverns or caves exist under or near the Project. The Coral Formation Report states that the "coral caverns are created as a result of erosion in the coral formation." This means that even if no cavern exist at this time, one could develop in the future. Buyer acknowledges and accepts the effects, if any, that such coral caverns or caves may have on the Project, Apartment, and the parking.

g. Acceptance of Conditions; Release. Buyer hereby accepts all of the foregoing terms and conditions described in paragraphs a through f above as well as any loss or value, marketability, losses, expenses, damages, injury, sickness, inconvenience or annoyance which Buyer or any occupant may experience as a result of such conditions and hereby expressly waives any rights, claims or actions which he might otherwise have against Seller, Broker, and Seller's agents as a result of such circumstances (collectively the "Claims"). The Buyer, for himself, his heirs, personal representatives, successors, assigns, and any person using or occupying the Apartment, hereby fully, finally and forever, releases, and agrees to indemnify and hold harmless, Seller, Broker, Managing Agent, Seller's agents, and each of their respective employees, contractors, professionals, and its consultants, and each of their respective successors and assigns from and against any and all damages, liability, personal injury claims or illness, property damage claims, cost and expenses including reasonable attorney's fees, relating to any claim by the Buyer or any person using or occupying the Apartment arising directly or indirectly out of or from the Claims, including impairment of the use and enjoyment of the Apartment and loss of market value and hereby agrees to these provisions which shall also be contained in the Apartment Deed and Buyer shall further include these provisions in any subsequent conveyance of the Apartment. Buyer furthermore agrees that Buyer will not file suit or make any claim against Seller, Broker, Managing Agent, and any of their respective officers, directors, employees, agents, successors and assigns, on account of or resulting from the Claims or any inconvenience, disturbance, damages, claims, liability, and/or injury arising from or related to the conditions set forth in this Section 19. Buyer represents and warrants to Seller that Buyer, in Buyer's sole discretion, has determined that the benefits of owning and enjoying the Apartment outweighs the risks of any of the conditions described in paragraphs a through f above. The terms of this Section 19 shall survive the occupancy of the Apartment by Buyer and the delivery and recording of the Apartment Deed to Buyer."

6. If purchaser dies (any one of them) prior to closing, Developer has the right to return purchaser's funds, less any escrow cancellation fees and cost, and cancel the Sales Contract.

7. Provides that the closing cost shall be paid as follows:

a. By purchaser: conveyance taxes, title insurance, drafting of apartment deed, drafting of any note and mortgage, purchaser notary fees, recording fees, escrow fees, conveyance taxes, and also a start up fee for common expenses. There will also be maintenance fees as applicable and real property taxes.

b. By Developer: Developer notary fees and preliminary title report.

8. Provides the following remedies, in the event of default under the Sales Contract:

by purchaser:

a. Developer may bring an action against purchaser for breach of contract;
b. Developer may retain all deposit;
c. Purchaser shall be responsible for expenses incurred.

by Developer:

a. Purchaser may bring an action compelling Developer to retain all deposits paid under contract;
c. Developer shall be responsible for out of pocket expenses incurred by the Purchaser in connection with the purchase of the apartment.

Any awards to the prevailing party in any action are subordinate to escrow's expenses.

9. Provides that purchaser may not assign his/her interest in the Sales Contract without the prior written consent of Developer.

10. Contains Addendum "B" regarding Lead-Based Paint and Addendum "C" regarding Environmental Matters which Purchasers must acknowledge as part of the Sales Contract. It also contains a report prepared by Fewell Geotechnical Engineering, Ltd. relating to underground caves and caverns.

The Sales Contract contains various other provisions which purchaser should become acquainted with.

EXHIBIT "E"

Summary of Escrow Agreement

The Escrow Agreement sets up an arrangement under which the deposits which a purchaser makes under a Sales Contract will be held by a neutral party ("Escrow"). Escrow is TITLE GUARANTY ESCROW SERVICES, INC. Under the Escrow Agreement dated July 23, 2004, these things will or may happen:

(a) Developer or Escrow will let purchasers know when payments are due and all monies received from a purchaser will be deposited in Escrow. Any interest earned on the deposits will belong to Developer.

(b) Escrow will arrange for purchasers to sign all necessary documents.

(c) The Escrow Agreement specifies when purchaser funds may be disbursed upon closing of a sale. The conditions include:

i) Escrow receives the purchasers' signed "Receipt for Public Report(s) and Notice of Right to Cancel";

ii) Escrow receives a certification from the Developer that the Sales Contract is effective and that the rescission right requirements in favor of purchasers have been complied with by the Developer; and

iii) The apartment deed conveying the unit to the purchaser has been recorded in the Bureau of Conveyances.

(d) The Escrow Agreement says under what conditions a refund will be made to a purchaser. Refunds can occur under the following situations:

i) If Purchaser elects to cancel the transaction in accordance with the "Receipt for the Final Public Report and Notice of Right to Cancel". The Receipt provides that purchasers may cancel the Sales Contract and purchaser is the Receipt is mailed or sent by telegram to Developer before (1) the apartment unit is conveyed to purchaser or (2) midnight of the 30th day after delivery of the Public Report(s) to me, whichever is earlier.

ii) The Developer and purchaser agree to terminate the Sales Contract;

iii) if the Developer exercises any right to cancel the transaction which it may have reserved.

NOTE: If a transaction is canceled, the purchaser must return all documents to the Developer.

(e) The Escrow Agreement says what will happen to a purchaser's funds upon a default under the Sales Contract. If a purchaser defaults, all deposits previously placed into Escrow will be forfeited by purchaser and Escrow may release such funds to Developer. See paragraph 11 of Escrow Agreement.

The Escrow Agreement contains various other provisions and establishes certain charges with which the purchaser should become acquainted.

EXHIBIT F

ARCHITECT/ENGINEER INSPECTION REPORT
(conversion)

REAL ESTATE COMMISSION
Department of Commerce and Consumer Affairs
State of Hawaii
Seventh Floor, 1010 Richards Street
Honolulu, Hawaii 96813

Re: Project: The Clairmont
Address: 909 Kahuna Lane, Honolulu, Hawaii
TMK: (1) 2-7-17-22

Submission for Final Public Report

Dear Commissioners:

The undersigned, being Registered Professional Engineer Number 8256-C in the State of Hawaii, hereby declares as follows:

1. I have examined the apartment building structure on the above referenced property; and

2. Without invasive examination of covered components, the structures and mechanical components of the apartments in the Project appeared to be in fair condition; and

3. The useful remaining life of the apartments and building are estimated to be 30 years as of the date hereof. The foregoing is with the assumption that they are properly maintained and repaired.

This is not a warranty or representation and no purchaser may rely on the statements contained herein.

Please feel free to contact me if you should have any questions concerning the foregoing.

Sincerely,

Name: FRANK JAMES LYON
Registered Professional
Engineer No. 8256-C

EXHIBIT G

ESTIMATED MONTHLY MAINTENANCE FEE

Apartment	Monthly	Annual
101	$187.29	$ 2247.48
102	187.29	2247.48
103	187.29	2247.48
104	187.29	2247.48
105	187.29	2247.48
106	184.71	2216.52
201	$187.29	$ 2247.48
202	187.29	2247.48
203	187.29	2247.48
204	187.29	2247.48
205	187.29	2247.48
206	187.29	2247.48
301	$187.29	$ 2247.48
302	187.29	2247.48
303	187.29	2247.48
304	187.29	2247.48
305	187.29	2247.48
306	187.29	2247.48
TOTAL:	$3368.64	$40,423.68

I, Richard T. Yamasaki of National Mortgage Real Estate Corp., for The Clairmont condominium project, hereby certify that the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.

Signature: [signature] Date: 8/23/04

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

(*) Mandatory reserves assessments and collection in effect beginning 1994 budget year. The Developer is to attach to this exhibit an explanation whether, in arriving at the figure for "Reserves", the Developer has conducted a reserve study in accordance with §514A-83-6, HRS, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.

Pursuant to §514A-83.6, HRS, a new association created after January 1, 1993, need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting.

PROJECTED MONTHLY BUDGET
AOAO THE CLAIRMONT
909 Kahuna Lane
Honolulu, Hawaii 96826

REVENUE

Maintenance Fees	$3,354.00
Interest Income	$20.00
Rental Income	$75.00
Laundry Income	$275.00
Total Receipts:	**$3,724.00**

DISBURSEMENTS

Electricity -- Common Area	$62.00
Water & Sewer	$700.00
Gas	$365.00
Repairs – Building	$200.00
Building Supplies	$50.00
Janitorial	$250.00
Administrative Expenses	$50.00
Property Management	$570.00
Insurance – Package	$525.00
Taxes – Gross Income	$15.00
Taxes – Other	$10.00
Misc. Expenses	$15.00
Sub-Total Disbursements:	$2812.00
Estimated Reserve Expenses	$912.00
Total Disbursements & Reserves:	**$3,724.00**

Project Reserves
AOAO THE CLAIRMONT
909 Kahuna Lane
Honolulu, HI 96826

	ESTIMATED REPLACEMENT COST	ESTIMATED LIFE	RESERVES COST/YEAR
Painting - Exterior	$ 17,000	8 Yrs.	$ 2,125
Painting - Interior	$ 5,000	5 Yrs.	$ 1,000
Concrete Spalling	$ 10,000	5 Yrs.	$ 2,000
Hallway Carpets	$ 3,000	5 Yrs.	$ 600
Asphalt Paving	$ 15,000	10 Yrs.	$ 1,500
Gates	$ 3,500	10 Yrs.	$ 350
Lighting	$ 1,000	10 Yrs.	$ 100
Laundry Equipment	$ 2,000	10 Yrs.	$ 200
Major Electrical	$ 6,000	10 Yrs.	$ 600
Major Plumbing	$ 8,000	10 Yrs.	$ 800
Roof Replacement	$ 25,000	15 Yrs.	$ 1,667
TOTAL PROJECTED ANNUAL RESERVES:			**$ 10,942**
TOTAL PROJECTED MONTHLY RESERVES:			**$ 912**

07/21/04

DEPARTMENT OF PLANNING AND PERMITTING
CITY AND COUNTY OF HONOLULU
650 SOUTH KING STREET • HONOLULU, HAWAII 96813
TELEPHONE: (808) 523-4414 • FAX: (808) 527-6743 • INTERNET: www.co.honolulu.hi.us

JEREMY HARRIS
MAYOR

ERIC G. CRISPIN, AIA
DIRECTOR

BARBARA KIM STANTON
DEPUTY DIRECTOR

2003/ELOG-3221(RLK)

February 2, 2004

Mr. Michael H. Sakai
Attorney at Law
902 City Financial Tower
201 Merchant Street
Honolulu, Hawaii 96813-2929

FEB 6 2004
Law Office of
MICHAEL SAKAI

Dear Mr. Sakai:

Subject: Condominium Conversion Project
909 Kahuna Lane
Tax Map Key: 2-7-17: 22

This is in response to your letter dated September 25, 2003 requesting verification that the structures on the above-mentioned property met all applicable code requirements at the time of construction.

Investigation revealed that a three-story eighteen-unit apartment building with thirteen all-weather surface off-street parking spaces met all applicable code requirements when it was constructed in 1965 on this 11,835-square foot A-2 Medium Density Apartment zoned lot.

The number of off-street parking spaces (13) is considered nonconforming parking. However, we found no record in our files that the original parking layout was revised to include the addition of 19 more parking spaces. When nonconforming parking is reconfigured, it must be approved by the City and meet current requirements for arrangement of parking spaces, dimensions and aisles. Because the number of additional parking spaces (19) was increased by more than five, landscaping must be provided based on the number of stalls added; e.g., one canopy form tree for every six stalls.

No variances or special permits were granted to allow deviation from any applicable codes.

EXHIBIT H

For your information, the Department of Planning and Permitting cannot determine all other nonconforming uses or structures as a result of the adoption or amendment of any ordinances or codes.

Conversion to a condominium property regime (CPR) is not recognized by the City and County as an approved subdivision. CPR delineates ownership; it does not create a separate lot of record.

If you have any questions regarding this matter, please contact Mr. Ivan Matsumoto of our Commercial and Multi-family Code Enforcement Branch at 527-6341.

Sincerely yours,

ERIC G. CRISPIN, AIA
Director of Planning and Permitting

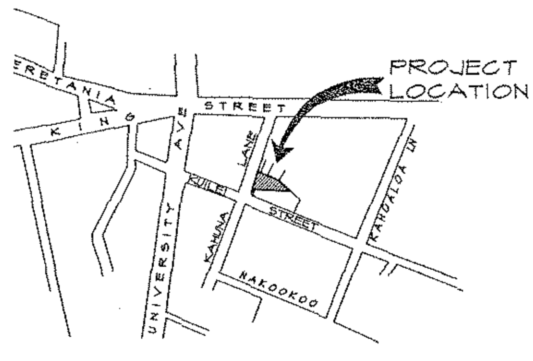
EGC:ft

Doc 271490

NOTICE: This is the current and approved parking stall layout with only 13 parking stalls.

EXISTING AREA TABULATION

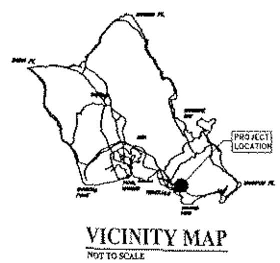
UNIT	NET LIVING AREAS	OTHER AREAS	NO. OF FLOOR	NO. OF BEDROOM	NO. OF BATHROOM	PARKING SPACE NO.
101	429 SF	191 SF	1	1	1	13
102	429 SF	191 SF	1	1	1	10
103	429 SF	285 SF	1	1	1	6
104	429 SF	N/A	1	1	1	XX
105	429 SF	N/A	1	1	1	XX
106	425 SF	N/A	1	1	1	XX
TOTAL	2570 SF	667 SF				
201	429 SF	N/A	1	1	1	1
202	429 SF	N/A	1	1	1	3
203	429 SF	N/A	1	1	1	2
204	429 SF	N/A	1	1	1	XX
205	429 SF	N/A	1	1	1	4
206	429 SF	N/A	1	1	1	XX
TOTAL	2574 SF	N/A				
301	429 SF	N/A	1	1	1	9
302	429 SF	N/A	1	1	1	8
303	429 SF	N/A	1	1	1	7
304	429 SF	N/A	1	1	1	11
305	429 SF	N/A	1	1	1	5
306	429 SF	N/A	1	1	1	12
TOTAL	2574 SF	N/A				



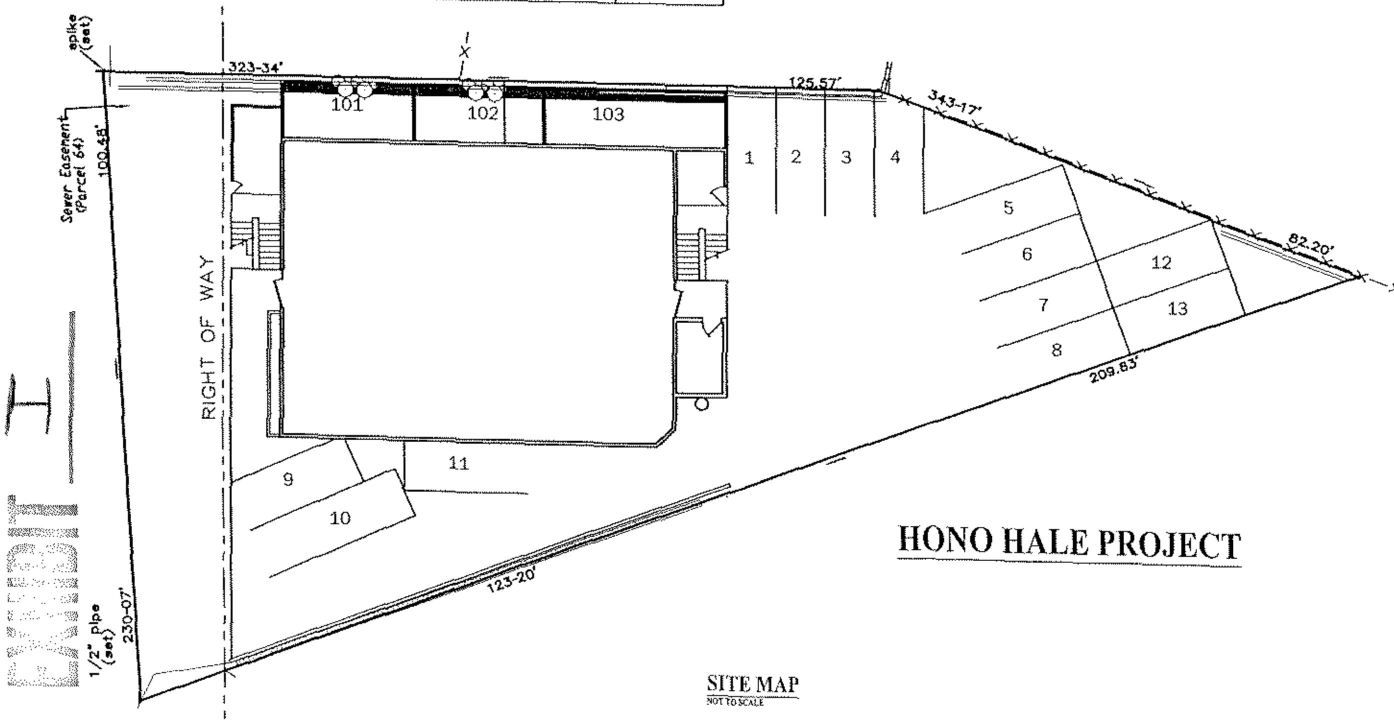
LOCATION MAP
NOT TO SCALE

FRANK JAMES LYON
LICENSED PROFESSIONAL ENGINEER
No. 8256-C
HAWAII, U.S.A.
Exp. 4/30/06

FRANK JAMES LYON
THIS WORK WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION.



VICINITY MAP
NOT TO SCALE



SITE MAP
NOT TO SCALE

EXHIBIT I

REVISIONS	
NO.	DATE & DESCRIPTION

LYON ASSOCIATES
CIVIL ENGINEERING / CONSTRUCTION MANAGEMENT

841 Bishop Street, Suite 2006
Honolulu, HI 96813 USA
Voice: (808) 536-6621
Fax: (808) 523-1738
E-mail: adminhi@lyonassociates.com
www.lyonassociates.com

SITE MAP & AREA TABULATION

CLAIRMONT CPR PROJECT
KAHUNA LANE
HONOLULU, OAHU, HAWAII
TMK: 2-7-17:22

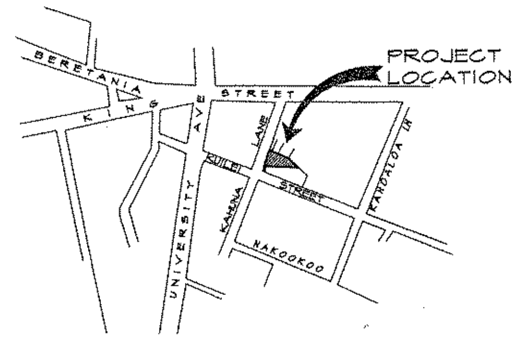
Date:	JUN 23, 2004
Scale:	AS NOTED
Engineer:	JL
Drawn:	KO
Sheet	C-2

Sheet 2 of 7

NOTICE: This is the parking stall layout that is for the variance application with the City & County of Honolulu.

EXISTING AREA TABULATION

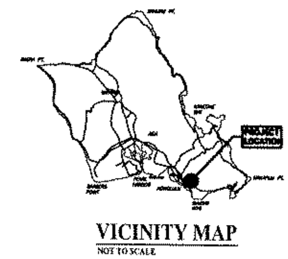
UNIT	NET LIVING AREAS	OTHER AREAS	NO. OF FLOOR	NO. OF BEDROOM	NO. OF BATHROOM	PARKING SPACE NO.
101	429 SF	191 SF	1	1	1	13
102	429 SF	191 SF	1	1	1	10
103	429 SF	285 SF	1	1	1	6
104	429 SF	N/A	1	1	1	16
105	429 SF	N/A	1	1	1	17
106	425 SF	N/A	1	1	1	18
TOTAL	2570 SF	667 SF				
201	429 SF	N/A	1	1	1	1
202	429 SF	N/A	1	1	1	3
203	429 SF	N/A	1	1	1	2
204	429 SF	N/A	1	1	1	14
205	429 SF	N/A	1	1	1	4
206	429 SF	N/A	1	1	1	15
TOTAL	2574 SF	N/A				
301	429 SF	N/A	1	1	1	9
302	429 SF	N/A	1	1	1	8
303	429 SF	N/A	1	1	1	7
304	429 SF	N/A	1	1	1	11
305	429 SF	N/A	1	1	1	5
306	429 SF	N/A	1	1	1	12
TOTAL	2574 SF	N/A				



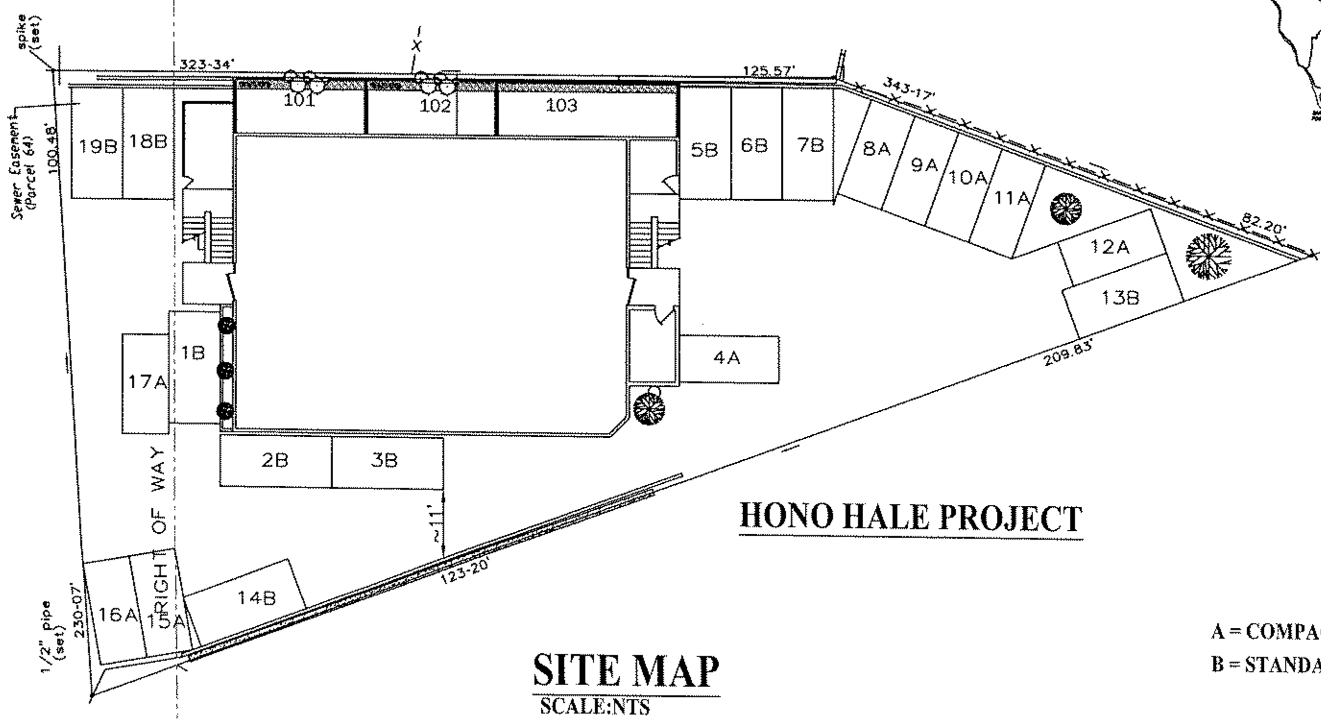
LOCATION MAP
NOT TO SCALE

FRANK JAMES LYON
LICENSED PROFESSIONAL ENGINEER
No. 8256-C
HAWAII, U.S.A.
Exp. 4/30/06

FRANK JAMES LYON
THIS WORK WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION.



VICINITY MAP
NOT TO SCALE



HONO HALE PROJECT

SITE MAP
SCALE:NTS

LEGEND:
A = COMPACT STALL (7'-6" X 16')
B = STANDARD STALL (8'-3" X 18')

EXHIBIT J

REVISIONS	
NO.	DATE & DESCRIPTION

LYON ASSOCIATES
CIVIL ENGINEERING / CONSTRUCTION MANAGEMENT
841 Bishop Street, Suite 2006
Honolulu, HI 96813 USA
Voice: (808) 536-6621
Fax: (808) 523-1736
E-mail: adminhi@lyonassociates.com
www.lyonassociates.com

SITE MAP & AREA TABULATION

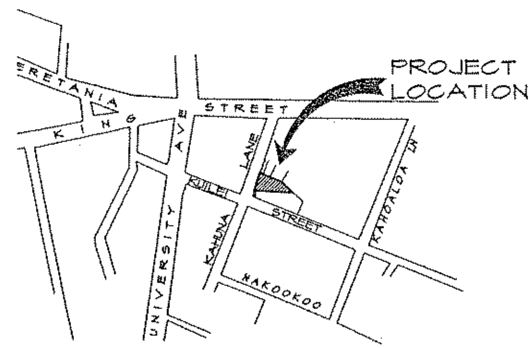
CLAIRMONT CPR PROJECT
KAHUNA LANE
HONOLULU, OAHU, HAWAII
TMK: 2-7-17:22

Date:	AUG 12, 2004
Scale:	AS NOTED
Engineer:	JL
Drawn:	KD
Sheet:	~~C-2~~
	2 of 7

NOTICE: This is the parking stall layout with the Hono Hale condominium project.

EXISTING AREA TABULATION

UNIT	NET LIVING AREAS	OTHER AREAS	NO. OF FLOOR	NO. OF BEDROOM	NO. OF BATHROOM	PARKING SPACE NO.
101	429 SF	191 SF	1	1	1	13
102	429 SF	191 SF	1	1	1	10
103	429 SF	285 SF	1	1	1	6
104	429 SF	N/A	1	1	1	XX
105	429 SF	N/A	1	1	1	XX
106	425 SF	N/A	1	1	1	XX
TOTAL	2570 SF	667 SF				
201	429 SF	N/A	1	1	1	1
202	429 SF	N/A	1	1	1	3
203	429 SF	N/A	1	1	1	2
204	429 SF	N/A	1	1	1	XX
205	429 SF	N/A	1	1	1	4
206	429 SF	N/A	1	1	1	XX
TOTAL	2574 SF	N/A				
301	429 SF	N/A	1	1	1	9
302	429 SF	N/A	1	1	1	8
303	429 SF	N/A	1	1	1	7
304	429 SF	N/A	1	1	1	11
305	429 SF	N/A	1	1	1	5
306	429 SF	N/A	1	1	1	12
TOTAL	2574 SF	N/A				



LOCATION MAP

NOT TO SCALE

FRANK JAMES LYON
LICENSED PROFESSIONAL ENGINEER
No. 8256-C
HAWAII, U.S.A.

Exp. 4/30/06

FRANK JAMES LYON

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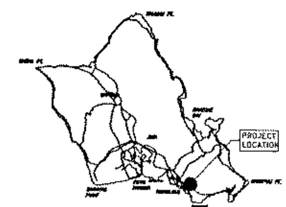
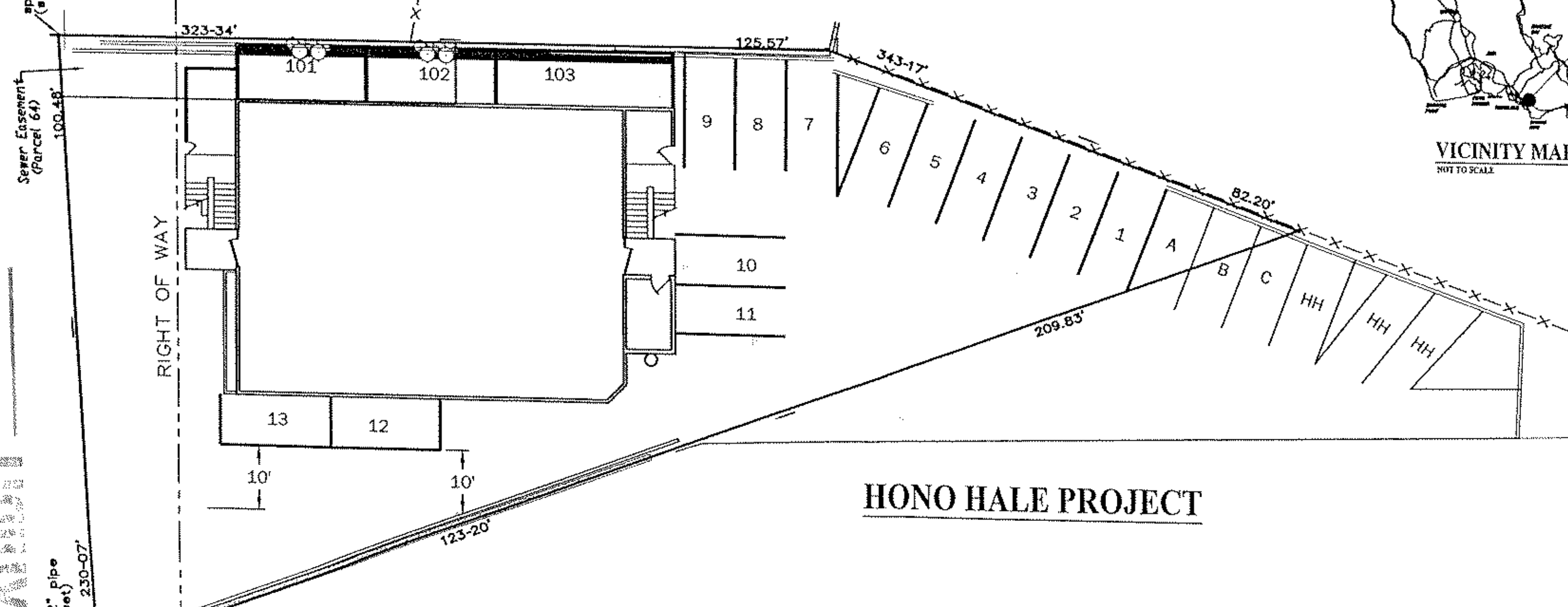


VICINITY MAP

NOT TO SCALE

Exhibit K



SITE MAP

NOT TO SCALE

REVISIONS	
NO.	DATE & DESCRIPTION

LYON ASSOCIATES

CIVIL ENGINEERING / CONSTRUCTION MANAGEMENT

841 Bishop Street, Suite 2006
Honolulu, HI 96813 USA
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SITE MAP & AREA TABULATION

CLAIRMONT CPR PROJECT
KAHUNA LANE
HONOLULU, OAHU, HAWAII
TMK: 2-7-17:22

Date:	JUN 23, 2004
Scale:	AS NOTED
Engineer:	JL
Drawn:	KD
Sheet	2A

Sheet 2A of 7