

## CONDOMINIUM PUBLIC REPORT

Prepared &

Issued by: Developer PUNAHOU MARQUIS, LLC

Address 197 Sand Island Access Road, Suite 202A, Honolulu, Hawaii 96819

Project Name(\*): PUNAHOU MARQUIS

Address 1936 Wilder Avenue, Honolulu, Hawaii 96822

Registration No. 5822  
(conversion)

Effective date: February 27, 2006

Expiration date: December 7, 2006

### 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:**                      The developer may not as yet have created the condominium but has filed with the Real Estate  
(yellow)                                      Commission minimal information sufficient for a Preliminary Public Report. A Final Public  
Report will be issued by the developer when complete information is filed.

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

X **SUPPLEMENTARY:**                      This report updates information contained in the:  
(pink)                                      [ ] Preliminary Public Report dated: \_\_\_\_\_  
[X] Final Public Report dated: November 7, 2005  
[ ] Supplementary Public Report dated: \_\_\_\_\_

And

[ ] Supersedes all prior public reports  
[X] Must be read together with Final Public Report dated November 7, 2005  
[ ] This report reactivates the \_\_\_\_\_  
public report(s) which expire on \_\_\_\_\_

(\*) Exactly as named in the Declaration

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

☐ Required and attached to this report

☒ 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 know the specific changes that have been made.

☐ No prior reports have been issued by the developer.

☒ Changes made are as follows:

All of the changes contained in this Supplementary Public Report to reflect that Unit 307 is assigned parking stall No. 08 and not 06.

Amend page 6 (to reflect that a Second Amendment to Declaration was recorded); amend Exhibit "A" by reflecting that the parking stall assigned to apartment 307 is stall no. "08" and not stall number "06"; and amend Exhibit "C" to reflect the recording information for the Second Amendment in the encumbrances exhibit.

## 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. 2005-215250  
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]:

A First Amendment of Declaration of Condominium Property Regime dated October 25, 2005, recorded in said Bureau, as Document No. 2005-220760, and a Second Amendment of Declaration of Condominium Property Regime dated February, 9, 2006, recorded in said Bureau, as Document No. 2006-031173.

- 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. 4100

☐ 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

☒ Recorded - Bureau of Conveyances: Document No. 2005-215251  
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]:

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](http://www.capitol.hawaii.gov)

Website to access unofficial copy of law: [www.hawaii.gov/dcca/hrs](http://www.hawaii.gov/dcca/hrs)

Website to access rules: [www.hawaii.gov/dcca/har](http://www.hawaii.gov/dcca/har)

This Public Report is part of Registration No. 5822 filed with the Real Estate Commission on October 26, 2005.

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- D. The developer declares subject to the penalties set forth in section 514A-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.

PUNAHOU MARQUIS, LLC

Printed Name of Developer

By

YOSHIE FEASTER, Its Manager

2/16/06  
Date

Distribution:

Department of Finance, County of Honolulu  
Planning Department, 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 Apartments

a. Apartments. All of the apartments in the Project are the same type with only slight variation of window locations. Each apartment consists of two bedrooms, one bathroom, and a combination kitchen/living area (and its mirror image). The net living area consists of approximately 686 square feet.

b. Floor Area. The floor area of an apartment is the net living area and is measured from the interior surface of the apartment's perimeter walls. There may be variations in how these types of measurements are taken so different design professionals may come up with different living areas.

### Parking Stall Assignments

<u>APARTMENT</u>	<u>PARKING STALL NO.</u>
101	14
102	17
103	03
104	09
201	18
202	12
203	19
204	20
205	11
206	02
207	04
208	06
301	05
302	10
303	01
304	16
305	07
306	15
307	08
308	13

Stall No. 21 is not assigned to any apartment.

## 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. Structure position discrepancies, as shown on the survey map prepared by Jaime F. Alimboyoguen, Land Surveyor, with Jaime F. Alimboyoguen, LLC, dated May 20, 2005.
4. Encroachment(s) as shown on the survey map prepared by Jaime F. Alimboyoguen, Land Surveyor, with Jaime F. Alimboyoguen, LLC dated May 20, 2005.
5. Purchase Money Mortgage, Security Agreement and Fixture Filing in favor of Central Pacific Bank, a Hawaii corporation, dated August 3, 2005, recorded in the Bureau of Conveyances, State of Hawaii, as Document No. 2005-155650.
6. 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 August 3, 2005, in favor of Central Pacific Bank, a Hawaii corporation, recorded in said Bureau, as Document No. 2005-155651.
7. Financing Statement in favor of Central Pacific Bank, a Hawaii corporation, recorded in said Bureau, as Document No. 2005-155652.
8. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Declaration of Condominium Property Regime for PUNAHOU MARQUIS Condominium Project dated October 20, 2005, recorded in said Bureau as Document No. 2005-215250, as amended by a First Amendment to Declaration dated October 25, 2005, recorded in said Bureau, as Document No. 2005-220760 and a Second Amendment to Declaration, dated February 9, 2006, recorded in said Bureau, as Document No. 2006-031173 and Condominium Map No. 4100.
9. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the Bylaws of the Association of Apartment Owners dated October 20, 2005, recorded in said Bureau as Document no. 2005-215251.
10. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.

NOTE            A current survey, with metes and bounds description should be made of said premises, according to Improvement District No. University Area, dated October 30, 1968 by M. Yamashita, Surveyor, area of the land described herein should contain an area of 14,738 square feet, more or less.

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