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REAL ESTATE COMMISSION
DEPARTMENT OF TREASURY & REGULATION
STATE OF HAWAII

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HONOLULU 13, HAWAII

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**SUPPLEMENTARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

ON
3019 KALAKAUA AVENUE APARTMENTS
HONOLULU 15, HAWAII

REGISTRATION NO. 1

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated December 7, 1961 issued by the Real Estate Commission on the above project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

January 15, 1962

Since the issuance of the original Final Public Report on the above horizontal property regime, certain changes have been made with respect to it by the developer which are noted below:

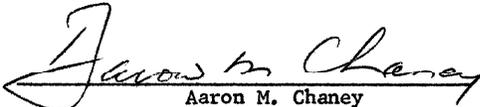
1. The Master Lease covering the condominium project has been amended by an Indenture of Amendment of Lease made as of December 8, 1961. The principal change resulting from this amendment is that the Lessee therein is now expected to assign the Master Lease "to the persons constituting the Council of Co-owners," whereas, in the original Master Lease, it was expected that the assignment be made to the Council of Co-owners only.
2. The Master Lease was assigned by the Lessee, 3019 Development Corporation, to Duncan Stewart Lennox by instrument dated December 28, 1961. This instrument was recorded on December 29, 1961.
3. Duncan Stewart Lennox then re-assigned the Master Lease to 3019 Development Corporation by instrument dated December 28, 1961. This instrument was recorded on December 29, 1961. In this instrument, it is recited that 3019 Development Corporation is also "the Council of Co-owners of the 3019 Kalakaua Horizontal Property Regime, an unincorporated association, created pursuant to the provisions of Act 180 of the Session Laws of Hawaii 1961."

4. The form of the Assignment of Apartment Lease has been changed. To carry through the statement of intention incorporated in the Master Lease by way of the amendment in paragraph 1 above, this Assignment of Apartment Lease is designed to assign, along with the Apartment Lease, "a one-twelfth interest as tenant in common with the other members of the Council of Co-owners of the 3019 Kalakaua Horizontal Property Regime in and to that certain Indenture of Lease entitled 'Master Lease'...."

The following corrections to the Final Public Report on 3019 Kalakaua Avenue Apartments condominium project issued by the Commission on December 7, 1961 are noted:

1. Recording data on "Master Lease" on page 3 of the report should read "December 1, 1961" instead of "November 27, 1961" and recorded at the Office of the Assistant Registrar of the Land Court.
2. Recording data on "Apartment Lease" on page 3 of the report should also read "December 1, 1961" instead of "November 27, 1961" and recorded at the Office of the Assistant Registrar of the Land Court.
3. The first paragraph on page 4 of the report should read as follows:

ASSIGNMENT OF APARTMENT LEASE: Paragraph 9 of the Apartment Lease provides: "The Lessee will not, without the prior written consent of the Lessors, mortgage or assign this lease or sublet or part with possession of the whole or any part of the premises passing under this lease in any manner, whether by concession or license or otherwise; PROVIDED, HOWEVER that the Lessee may, without the Lessors' consent, rent said apartment and may also without such consent mortgage said lease from time to time in connection with financing of any purchase of the apartment."


Aaron M. Chaney
Chairman