



REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
313 SO. BERETANIA ST.
P. O. BOX 3469
Honolulu 1, Hawaii

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

on
TANTALUS VISTA APARTMENTS
1620 Kewalo Street
Honolulu, Hawaii
REGISTRATION NO. 25

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

It was prepared as a supplement to an earlier Report dated _____ 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.

April 7, 1965

SPECIAL ATTENTION

Particular attention of purchasers and prospective purchasers is directed to the following:

- (1) Since the issuance of the Final Public Report, REGISTRATION No. 25 on this proposed Horizontal Property Regime project, the Developer reports to the Commission on the execution of an Amendment of Declaration and By-Laws. The amendatory language to the documents and exhibits filed October 25, 1963 constitutes a material change warranting the issuance of this Supplementary Public Report. This April 7, 1965 report amends the November 15, 1963 document, becoming a part of the Public Report on TANTALUS VISTA APARTMENTS. The Developer is responsible for placing this pink Supplementary Report in the hands of all purchasers and prospective purchasers, getting in turn a receipt therefor.
- (2) The purchaser or prospective purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act (HPA) passed by the Legislature of the State of Hawaii in 1961, which statute was amended by the Legislature in 1962 and substantially improved again by 1963 and 1964 amendments.

NAME OF PROJECT: TANTALUS VISTA APARTMENTS

TAX KEY: FIRST DIVISION 2-4-29-9

AMENDATORY EFFECTS: Counsels advise that the amendments to the Declaration and By-Laws have the following effect:

1. Paragraph 1 of the Amendment has amended Paragraph 8, page 7 of the Declaration to eliminate the equal common interest allocable to each apartment.

The INTEREST TO BE CONVEYED PURCHASER part of the Public Report is to read as follows:

The common interest in the case of Type "A" apartments is .0445%; in the case of Type "B" apartments .0415%; and in the case of Type "C" apartments .028%. These percentage allocations of common interest were computed on the square foot area of the apartments less lanais.

2. Paragraph 2 of the Amendment has amended Paragraph 11, on page 7 of the Declaration to broaden the insurance coverage and require comprehensive coverage. The insurance clause requires now that fire insurance be carried at the full replacement value.
3. Paragraph 3 of the Amendment, which amends Paragraph 12, pages 7 and 8 of the Declaration, is a technical amendment setting forth that 75% of the apartment owners are required to effect an amendment to the Declaration.
4. Paragraph 4 of the Amendment amends Article II, section 10, page 3 of the By-Laws to authorize the apartment owners to pledge their voting rights as security for mortgages.
5. Paragraph 5 of the Amendment relates to section 5, Article II of the By-Laws and allows the removal of directors by a majority of the apartment owners.
6. Paragraph 6 of the Amendment relates to Article IV, section 1, page 4, and provides simply that the President shall be elected by the Board of Directors instead of appointed by the Board of Directors.
7. Paragraph 7 of the Amendment relating to Article IX, section 2 of the By-Laws limits the discretion of the Board regarding common expenses of the project. Common expenses of the project are limited to the "expenses of operation of the condominium property."
8. Paragraph 8 of the Amendment relating to Article IX, section 3, page 8 of the By-Laws removes the allocation of expenses to each of the apartments on the basis of 4%. In lieu thereof, the Amendment provides that all expenses shall be prorated among the apartment owners in accordance with their common interest.
9. Paragraph 9, section 1, page 9 of the By-laws provides that the By-Laws may be amended by resolution of 75% of the apartment owners.

A copy of the revised Apartment Deed, with appropriate modifications for entry of percentage of common interest and reference to the Declaration and By-Laws, as amended, has been submitted to the Commission for examination.



YUKIO KASHIWA, VICE CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

cc: DEPARTMENT OF TAXATION
DEPARTMENT OF REGULATORY AGENCIES
(Business Registration Division)
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU

