



**REAL ESTATE COMMISSION**  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES  
STATE OF HAWAII  
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P. O. BOX 3469  
HONOLULU, HAWAII 96801

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

on  
TERRACE APARTMENTS  
2450 Date Street  
Honolulu, Hawaii

REGISTRATION NO. 80

**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.

March 21, 1966

SPECIAL ATTENTION

A comprehensive reading of the Report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

1. Since the issuance of the Commission's Final Public Report of June 15, 1965, the Developer has advised this regulatory body that certain documents submitted as part of the registration have been amended and the size of one of the lots committed to the regime is larger than was described in the documents received May 7, 1965.
2. Corrected information and data submitted January 27, 1966 and February 9, 1966 on the incorporated changes are recited in this supplemental report.
3. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii, as amended, which relates to Horizontal Property Regimes.

NAME OF PROJECT: TERRACE APARTMENTS

DESCRIPTION: The Developer has advised the Commission that the lot size of Lot 1-G-1-B listed as 7,971 square feet should actually be 8,025 square feet.

The lease, declaration and apartment lease have been submitted to the Commission with this change included.

MISCELLANEOUS: In his January 27, 1966 communication to the Commission the Developer forwarded copies of amended lease, declaration, apartment assignment and by-laws for the TERRACE APARTMENTS project. No increase in costs or covenants to the purchasers have been incorporated in the amendments. All amendments have been suggested by the Developer, lessor and financing agent with the idea of strengthening the position of the purchaser and protecting the rights of the mortgagee.

The declaration was amended by including the lessor as a signer.

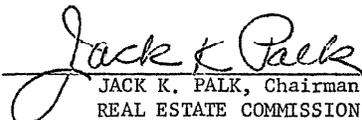
The lease was amended to provide for necessary mortgagee protection provisions and a copy of the apartment assignment was attached and incorporated into the lease to eliminate the necessity of having the lessor execute each assignment.

The apartment assignment was shortened by referring to the lease to make the document a true assignment and remove it from the interpretation of a sublease.

The by-laws were amended only slightly and nothing was changed which would negatively affect purchasers.

Note: The statements immediately above are the representations of the Developer's attorney to the Commission.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 80, dated June 15, 1965.

  
JACK K. PALK, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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