

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

SUPPLEMENTARY  
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)  
PUBLIC REPORT

on  
MARINE SURF WAIKIKI  
364 Seaside Avenue  
Honolulu, Hawaii

REGISTRATION NO. 100

**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.

Issued: March 28, 1968

SPECIAL ATTENTION

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

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 25, 1965 AND INFORMATION SUBSEQUENTLY FILED AS OF MARCH 25, 1968. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND SUBMITTING INFORMATION ON MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT.

1. Since the issuance of the Commission's Final Public Report of October 25, 1965 on MARINE SURF WAIKIKI, Registration No. 100, the Developer reports that changes have been made in the plan or setup as presented in the August 25, 1965 notice of intention to sell. The changes subsequently made are determined to be a material revision to the information disclosed earlier. This Supplementary Public Report (pink paper stock) amends the Final Public Report (white paper stock) becoming a part of the MARINE SURF WAIKIKI registration. The Developer is responsible for placing a true copy of this Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Final Public Report. The buyer shall sign the required receipt signifying that he has had an opportunity to read both reports.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the project and updating information disclosed therein.
3. The Developer, under date March 22, 1968, reports the filing of Amendment to Declaration of Horizontal Property Regime. Said amendment, executed by all interested parties on March 13, 1968, was recorded in the office of the recording officer on the same day as Land Court Document No. 439,495.  
  
Land Court Order No. 23249 dated March 20, 1968, designated an Amendment to Condominium Map No. 34, being registered in the Bureau of Conveyances the same day.
4. Advertising and promotional matter has been filed pursuant to the Rules and Regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955 (as amended) and the Condominium Rules and Regulations promulgated thereunder which relate to Horizontal Property Regime.

NAME OF PROJECT: MARINE SURF WAIKIKI

LOCATION: 364 Seaside Avenue, Waikiki, Honolulu, Oahu, Hawaii

DEVELOPER: The registrant has given the Commission notice that there has been a change of officers of MARINE SURF WAIKIKI, INC. Present officers effective as of September 1966 are:

Stephen R. Farrand	President and Treasurer	2215 Lambert Drive Pasadena, California
Jo Paul Rogustad	Vice President	3215 Loulu Street Honolulu, Hawaii
Hugh A. Menefee	Secretary	3065 Kalakaua Avenue Honolulu, Hawaii
Bernice V. Jones	Assistant Secretary	Suite 901, Ala Moana Bldg 1441 Kapiolani Blvd. Honolulu, Hawaii

The present address of the corporation is Suite 901, Ala Moana Building, 1441 Kapiolani Boulevard, Honolulu, Hawaii.

DESCRIPTION: The Developer on October 23, 1967 advised the Commission in writing of changes in the drawings and recited the change orders to effect modifications. The Commission has determined that these changes do not affect the size, location and character of the units as offered for sale under the Final Public Report of October 25, 1965.

COMMON ELEMENTS: (No change)

LIMITED COMMON ELEMENTS: (No change)

INTEREST TO BE CONVEYED PURCHASERS: In amending the Declaration the registrant states the following -

The apartments shall have appurtenant thereto an undivided percentage interest in the common elements as follows:

Studios	.385
Studios with extra lanai	.471
One-bedroom apartment	.864
PH-2 and PH-4	1.125
PH-1 and PH-3	1.283
Commercial Apartment A	.670
Commercial Apartment B	3.450

Such interest is defined and referred to as the "common interest." The common interest, the proportionate shares in the profits and common expenses of the project and the proportionate representation for voting purposes in the Association of Apartment Owners of the project, shall be in said percentage for each apartment.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Amended Declaration of Horizontal Property Regime states:

"Except for commercial apartments, the apartments shall be occupied and used as private dwellings by the respective owners thereof, their tenants, families, domestic servants and personal guests. The apartment may also be used for hotel or occupancy by transients. The apartments may not be used for any other purpose unless consent of the Board of Directors is secured. The owners of the apartments shall have the absolute right to lease the same subject to the limitations, restrictions, covenants and condition of this Declaration. The commercial apartments may be used for any commercial purpose approved by the Board of Directors or for any purpose accessory to the hotel."

OWNERSHIP TO TITLE: The Amendment declares MARINE SURF WAIKIKI, INC., a Hawaii corporation, successor in title to Toshiaki Oi, Kiyoko Oi, husband and wife, Nathan Davis, Emily Campbell Davis, husband and wife, Kenneth Charles Morley and Jean Thomson Morley, husband and wife, owns that certain property described in the Declaration of Horizontal Property Regime dated November 3, 1965, filed with the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 390025 duly noted on Transfer Certificate of Title No. 115,017.

ENCUMBRANCES AGAINST TITLE: The records of the Registrar's office, Bureau of Conveyances, State of Hawaii, show on the date of this Supplementary Public Report, the following: Land Court Certificate of Title No. 115,017 Mechanics Lien filed February 2, 1968, being Lien #1954, for materials furnished in the amount of \$3,349.30 in favor of Chester R. Owen, Document No. 436,770. Mechanics Lien filed February 8, 1968, being Lien #1952, for electrical work in the amount of \$9,000.00 in favor of Bennett & Drane, Electrical Engineering, Inc., Document No. 437,065. Mechanics Lien filed February 12, 1968, being Lien #1958, for labor in the amount of \$265,973 in favor Pacific Construction Co., Ltd., Document No. 437,317. Mechanics Lien filed February 13, 1968, being Lien #1959 for structural designed furnished in the amount of \$3,662.60 in favor of Richard M. Libby, Document No. 435,375.

Note: On February 28, 1968, the Developer reported that the problems presented by the liens against the project have been resolved. He declares that Pacific Construction Company, Limited, and Jo Paul Rognstad have taken mortgages and notes in exchange for their lien rights and have released their liens. Continental Mortgage Investors, Pacific Investment, Inc., Pacific Construction Company, Limited and Jo Paul Rognstad, being now all mortgagees of the project, have entered into an arrangement whereby units will be released on a partial release basis as each unit is sold. The remaining lien claimants will be paid in full out of the closing of the sales of the first group of apartments.

The latest examination of records indicate that under Document No. 438,540 registered in the Bureau of Conveyances, the Mechanics Lien filed February 14, 1968, as Lien #1960 in the amount of \$145,000.00 in favor of Jo Paul Rognstad, has been released.

PURCHASE MONEY HANDLING: (No change)

MANAGEMENT AND OPERATION: The Amendment to Declaration recites, under Managing Agent, the following:

"Operation of the project shall be conducted for the Association by a responsible Managing Agent which shall be appointed by the Association in accordance with the By-Laws. The Managing Agent is hereby authorized to receive service of legal process in all cases provided in the Horizontal Property Act. The initial Managing Agent shall be M & F Management, Inc.,

a Hawaii corporation, the principal place of business and post office address of which is Suite 901, Ala Moana Building, 1441 Kapiolani Boulevard, Honolulu, Hawaii, for a period of three (3) years."

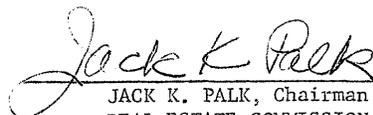
STATUS OF PROJECT: Construction on the project was completed for occupancy on or about February 15, 1968.

-----

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted August 25, 1965 and information subsequently filed as of March 25, 1968.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 100 filed with the Commission on August 25, 1965.

The report when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be pink in color.

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

REB:sw

Distribution:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

March 28, 1968  
Registration No. 100