

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

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
KING KALANI
303 Liliuokalani Avenue
Honolulu, Hawaii

REGISTRATION NO. 107

IMPORTANT — Read This Report Before Buying

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

It reflects information obtained by the Real Estate Commission in its investigation of the 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.

June 15, 1967

SPECIAL ATTENTION

A comprehensive reading of this 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 TO THE COMMISSION AUGUST 5, 1965 AND INFORMATION SUBSEQUENTLY SUBMITTED MAY 22 and JUNE 15, 1967.

1. Since the issuance of the Commission's Preliminary Public Report on KING KALANI dated November 29, 1965, the Developer has filed additional information and data with the Commission.
2. The KING KALANI Master Deed and Declaration of Owners Submitting Property to the Horizontal Property Regime Act dated May 12, 1967 has been filed in the office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 416751.

Condominium Map No. 47 showing layout, location, apartment number, as set forth by Land Court Order No. 27064 was filed May 17, 1967.

3. The May 18, 1967 Supplemental to the Preliminary Report of Title, as prepared by Security Title Corporation, a Hawaii corporation, reflects that the owners of the land committed to the project are Kock Hon (who acquired title as husband of Miu Har Kock) and Teung Mun Loui (who acquired title as husband of Sing Ying Lowe Loui) as Tenants in Common.

4. No advertising or 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 Rules and Regulations promulgated thereunder which relate to Horizontal Property Regime.

NAME OF PROJECT: KING KALANI

DEVELOPER: A Limited Partnership identified as KING KALANI DEVELOPMENT COMPANY. Since the issuance of the Preliminary Public Report two of the limited partners Hook In Young and Alexander Yap passed away. The Developer advises that it does not appear that the decedent's estates desire to participate in the securing of apartment units in the condominium project.

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, Suite 909, City Bank Building, 810 Richards Street, Honolulu, Hawaii 96813. Telephone 514-171.

ENCUMBRANCES AGAINST TITLE: The May 13, 1967 supplemental evidence of title reflects the Mortgage dated April 13, 1965, filed in the Office of the Assistant Registrar of the Land Court as Document No. 359344, made by Kock Hon, husband of Miu Har Kock, and Teung Mun Loui, husband of Sin Ying Lowe Loui, as Mortgages, to Hawaiian Savings and Loan Association, a Hawaii corporation as Mortgagee. Taxes for the Year 1967 are a lien, rate pending. Consolidation of Lots 19-B, 20-A and 20-B on Map 5 into Lot 37, area 7,785 square feet, as shown on Map 13, Land Court Application 615, as set forth by Land Court Order No. 27058 filed May 17, 1967. Master Deed and Declaration of Owners submitting property to the Horizontal Property Regime Act are identified as encumbrances.

PURCHASE MONEY HANDLING: An Escrow Agreement dated May 12, 1967 has been executed and a copy of same filed with the Commission. The Escrow Agent is identified as Security Title Corporation, a Hawaii corporation. Upon examination the specimen Sales Contract and the executed Escrow Agreement are found to be in consonance with the Commission Declaratory Ruling No. 1, dated December 14, 1965.

Note: The Commission's Preliminary Report dated November 29, 1965 stated that the controlling device for the safekeeping of the purchasers' funds will be the Trust Agreement. The executed Escrow Agreement of May 12, 1967 is the effective agreement under which purchasers and prospective purchasers' funds are to be retained, disbursed and controlled.

It is incumbent upon the buyer that he reads the Sales Contract and the executed Escrow Agreement of May 12, 1967. The Escrow Agreement establishes how the proceeds from the sale of dwelling units and funds from other sources are placed in trust, as well as the retention and disbursement of said trust funds.

STATUS OF PROJECT: A building contract has been executed and a 100% Performance Bond has been issued on the project. The Developer advises that construction on the project is to start on or about July 1, 1967 with the building completed for occupancy in approximately twelve months.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the

the required Notice of Intention submitted August 5, 1965 and information filed subsequently with the Commission on May 22 and June 15, 1967.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 107 filed with the Commission on August 5, 1965.


YUKIO KASHIWA, Vice Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

REB:km

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