REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
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FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
THE MAGELLAN
410 Magellan Avenue
Honolulu, Hawaii

REGISTRATION NO. 160

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.

Issued: October 2, 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 DECEMBER 12, 1966 AND OCTOBER 20, 1967 AND MORE SIGNIFICANT INFORMATION FILED AS OF SEPTEMBER 9, 1968. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND REPORTING CHANGES IN THE PLAN, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT.

1. The Developer has complied with the requirements for issuance of a Final Public Report prior to completion of construction, as set forth in the Commission's Declaratory Ruling No. 1 dated December 14, 1965.

2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 160, dated March 15, 1967, and the Supplementary Public Report, dated November 8, 1967, the Developer has prepared, assembled, and forwarded additional information which reflects material changes in the project. This Final Public Report is made a part of the registration on THE MAGELLAN condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock) and the

Supplementary Public Report (pink paper stock). Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.

   The Developer, under date September 6, 1968, reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

   The Declaration of Horizontal Property Regime, executed August 27, 1968, with By-Laws attached, was recorded in the Bureau of Conveyances, State of Hawaii, on August 30, 1968 in Liber 6204, pages 200-242.

   Condominium Map No. 113 showing the layout, location and apartment numberswas filed in the Bureau of Conveyances.

4. Advertising and promotional matter has been submitted 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 which relate to Horizontal Property Regimes.

NAME OF PROJECT: THE MAGELLAN

The information previously reported under the subject headings of location, tax key, zoning, developer and developer's counsel has not been disturbed.

DESCRIPTION: Under the original draft of the building plans approximately 105.6 square feet located on each floor on the makai side of the elevator shaft on the Magellan Avenue or townside of the building was set aside by the Developer for use as a laundry room containing coin-operated washing machines and dryers installed for the benefit of the owners of apartments on that floor. A later provision, recited in the sales agreement executed by apartment purchasers, calls for a washer-dryer to be installed in each apartment. The room on each floor, formerly identified as laundry room, is located adjacent to Apartments 301, 401, 501, 601, 701, 801, 901 and 1001 respectively. Since no particular use has been designated for each of the eight rooms, it is the intention of the Developer to sell these separate rooms to the adjacent apartment owners who wish to make such purchase for use either as an additional bedroom or utility room. In the event the adjacent apartment owners do not purchase said additional space, the Developer will reserve said space for future sale or for its discretionary use.

The Developer has informed the Commission of the proposed changes to the plans of the apartment project as originally drafted and offered for sale. Further, the Developer has advised all prospective purchasers and purchasers of this changes, and has received written approval of these changes from the buyers.

INTEREST TO BE CONVEYED PURCHASER: The buyers have been given notice in writing that the change in plans calls for a recalculation of their interest in the Common Elements. The buyer's interest in the Common Elements will be reduced slightly, but the Developer holds out that apartment owners will be paying less for operation, maintenance, repair and other apportioned charges, if any.

The buyer's share in the Common Elements will be changed from a fraction of 1/74 or 1.351% to 1/74.8756 or 1.335%. The adjacent apartment owners who purchase such additional space will gain an additional interest in the Common

Elements by 1/684.07 or 0.146%. If the spaces are not sold the Developer will share in the Common Elements in the same percentage.

Information previously reported in the Commission's public reports of March 15, 1967 and November 8, 1967 has not been disturbed except in the subject headings immediately above: Description and Interest to be Conveyed Purchaser.

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 December 12, 1966 and October 20, 1967 and more significant information filed as of September 9, 1968.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 160 filed with the Commission on December 12, 1966.

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

Y. Kashiwa

YUKIO KASHIWA, Vice Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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ESCROW AGENT

October 2, 1968
Registration No. 160