

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
POMAIKAI
1804-1816 Ala Moana Boulevard
Honolulu, Hawaii

REGISTRATION NO. 163

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: May 24, 1968

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 MARCH 10, 1967 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS MAY 12, 1968.

1. The Developer has complied with Section 170A-13.6, R.L.H. and fulfilled the requirements for the issuance of a Final Public Report prior to completion of construction.
2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 163 dated May 11, 1967, the Developer has prepared and forwarded additional information to that filed in the March, 10, 1967 submittal. This Final Public Report is made a part of the registration on POMAIKAI 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). 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.
4. As reflected in the Preliminary Public Report 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.
5. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
6. 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 Regimes.
7. This registration was made pursuant to existing laws and regulations as at March 10, 1967. Further, the submittal met the requirements of the Commission's Declaratory Ruling No. 1 of December 14, 1965. Said ruling required that all moneys paid by the purchasers shall be returned if the Final Public Report is not issued within one year from the date of the Preliminary Public Report. The Commission, upon review of the registration and on its own order extends the effective period of the Preliminary Public Report to May 24, 1968.

NAME OF PROJECT: POMAIKAI

No material changes have been made in the plans, specifications, documents and exhibits filed as part of this registration. The information disclosed in the Commission's Preliminary Report of May 11, 1967 should be reviewed by each purchaser or prospective purchaser.

OWNERSHIP TO TITLE: The title report, prepared April 15, 1968 by the abstractor, Security Title Corporation, a Hawaii corporation, states that title is vested in George Machida and Amy Machida, husband and wife, as Tenants by the Entirety, as to PARCEL FIRST; and Harold Butt Quon Chun and Irene Heong Long Chun, husband and wife, as Tenants by the Entirety, as to PARCEL SECOND.

ENCUMBRANCES AGAINST TITLE: Taxes - Real Property Taxes for the Year 1967 have been paid. Real Property Taxes for the Year 1968 are a lien; rate pending, as to PARCEL FIRST and PARCEL SECOND.

PURCHASE MONEY HANDLING: The Escrow Agreement made December 23, 1966 and a Supplemental Escrow Agreement of January 24, 1967, identifying The Liberty Bank of Honolulu as the Escrow, is still effective. The Developer has made technical changes in the escrow agreement and one of these changes relate to information disclosed in the Preliminary Public Report under this topical heading. The revision, having the prior approval of the buyers, has a part of Article 5 on Page 4 reading as follows:

1. That sales contracts shall be returned to purchasers if less than eighty percent (80%) of the apartments have been sold prior to July 31, 1968, or that the building has not been completed on or before December 31, 1969.

STATUS OF PROJECT: A building contract was executed February 27, 1968 by and between the Developer and Quality Pacific, Ltd., a Hawaii corporation. The Developer advises that construction is to commence on or about June 1, 1968. In his verified statement the Developer represents that the estimate of completion of the construction of the total project is on or before December 31, 1969.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted March 10, 1967 and information subsequently filed as of May 12, 1968.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 163 filed with the Commission on March 10, 1967.

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.


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

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May 24, 1968
Registration No. 163