

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
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HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
KOKO ISLE
Extension of Anapalu Street
Kuapa Pond
Honolulu, Hawaii

REGISTRATION NO. 174

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: November 17, 1967

Expires: December 17, 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 JUNE 30, 1967 AND INFORMATION SUBSEQUENTLY FILED AS OF NOVEMBER 9, 1967.

1. The Developer has complied with Sec. 170A-13.6, R.L.H., and has 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. 174 dated September 5, 1967, the Developer has prepared and forwarded additional information to that filed in the June 30, 1967 submittal. This Final Public Report is made a part of the registration on the KOKO ISLE 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.

2. 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.
3. The Developer, under date October 20, 1967, 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 23, 1967, with By-Laws attached thereto, was filed in the Office of the Registrar of Conveyances on September 21, 1967 in Book 5002 Page 1.

The Registrar has designated Condominium Map No. 94 to the project.
4. Advertising and promotional matter has been submitted to the Commission pursuant to effective Condominium Rules and Regulations.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955 (as amended, particularly by ACT 244, L. 1967 and effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Final Public Report expires thirteen months from the date of issuance, November 17, 1967, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: KOKO ISLE

LOCATION: (No change.)

TAX KEY: (No change.)

ZONING: (No change.)

DEVELOPER: (No change.)

ATTORNEY REPRESENTING DEVELOPER: (No change.)

DESCRIPTION: The Developer advises that the "patios" have been deleted because they are in all cases a part of the "private area" of each apartment mentioned in the same sentence under this heading in the Preliminary Public Report.

COMMON ELEMENTS: The minor change reported by the Developer in this heading of the report shows that the Common Elements are as follows: Including specifically but not limited to: (a) Said land in fee simple; (b) all foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls and roofs of the residential buildings; (c) all yards, grounds and landscaping (exclusive of privacy areas), the swimming pool and other recreational facilities, the one-story service building and two-story pavilion, constructed principally of reinforced concrete floor and wood walls and wood roof, at the westerly end of the project, all refuse facilities, and all docks and mooring facilities, whether within or appurtenant to the project; (d) the bridge at the easterly end of the project and all roads, parking areas, driveways and walkways (not within designated privacy areas); (e) all ducts, electrical equipment, wiring pipes and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution; and (f) any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: This heading has been changed and is now to read as follows: Certain parts of the common elements called "limited common elements" are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows: (a) the carports with two parking spaces each, designated on Condominium Map No. 94 by the number corresponding to the

appurtenant apartment number, which shall be for the exclusive use of such apartment; and (b) the walkways connecting each apartment to its other limited common elements, insofar as such walkways are not within the privacy area of such apartment, which walkways shall be for the exclusive use of such apartments.

INTEREST TO BE CONVEYED PURCHASER: A minor change for purposes of clarification. Each apartment shall have appurtenant thereto an undivided 1/124th or .80645 + percentage interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all purposes including voting.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: (No change.)

OWNERSHIP TO TITLE: (No change.)

ENCUMBRANCES AGAINST TITLE: A copy of the updated Certificate of Title prepared October 6, 1967 by Long & Melone, Ltd., a Hawaii corporation, shows that the Mortgage and Financing Statement to the Bank of Hawaii and Consent thereto by Kaiser Hawaii-Kai Development Co., both dated June 23, 1967, have been released. In lieu thereof, there now exists 124 apartment leases and a mortgage thereon by the Joint Venture to Honolulu Savings and Loan Company, Limited, to secure the interim loan. Also to secure said loan is a Mortgage and Financing Statement to Honolulu Savings and Loan Company, Limited, and a Consent thereto by Kaiser Hawaii-Kai Development Company.

Under an October 23, 1967 communication the Developer gave the Commission notice that he was requesting Honolulu Savings and Loan Company, Limited, to advise the Commission by letter confirming the fact that at the time a purchaser closes his mortgage and the lease for his apartment is assigned to him by Kaiser Hawaii-Kai, the mortgagee will issue a partial release from both the mortgage (Liber 5320 Page 45) and mortgage and financing statement (Liber 5320 Page 55) so that the apartment purchaser-assignee will take title to his apartment free and clear of such encumbrances.

On November 9, 1967 Honolulu Savings and Loan Company, Limited, the interim mortgagee and the take-out mortgagee on KOKO ISLE, advised the Commission, in writing, that they will give a partial release from the interim mortgage of each cluster of apartments at the time the apartment leases therefor are assigned by the Kaiser Hawaii-Kai Development Company and upon receipt of the proceeds of the sale of each such apartment lease by the mortgagee, Honolulu Savings and Loan Company, Limited.

The Commission accepts this arrangement as fulfilling the requirements of Section 170A-14., Revised Laws of Hawaii 1955 (as amended). Declaration of Horizontal Property Regime, including By-Laws, dated August 23, 1967 and recorded in the Bureau of Conveyances on September 21, 1967 in Book 5302, Page 1. Declaration of Protective Provisions dated September 5, 1967 and recorded in the Bureau of Conveyances on September 15, 1967 in Book 5724 Page 125.

PURCHASE MONEY HANDLING: (No change.)

MANAGEMENT AND OPERATIONS: A specimen Management Agreement has been submitted as part of the registration. In this document Levers & Cooke, Inc., a Hawaii corporation, has been identified as the Managing Agent.

STATUS OF PROJECT: Copies of executed Construction Contracts have been filed with the Commission. Bengé Corporation and Snow & Ota Builders, Inc., Joint Venture, are identified as the contractors.

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 June 30, 1967 and information subsequently filed as of November 9, 1967.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 174 filed with the Commission on June 30, 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

REB:km

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ESCROW AGENT

November 17, 1967
Registration No. 174