

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
THE PALO ALTO
1521 Punahou Street
Honolulu, Hawaii

REGISTRATION NO. 198

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: September 4, 1968

Expires: October 4, 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 FEBRUARY 16, 1968 AND INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS LATE AS AUGUST 26, 1968. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. The Developer has complied with Section 170A-13.6, R.L.H., and has fulfilled the requirements for issuance of a Final Public Report prior to construction.
2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 198 dated May 9, 1968, the Developer has prepared, assembled and forwarded additional information to that filed in the February 16, 1968 submittal. This Final Public Report is made a part of the registration on THE PALO ALTO 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. 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, particularly by ACT 244, L. 1967 and effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report expires thirteen months from the date of issuance, September 4, 1968, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

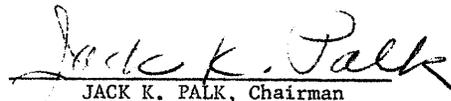
NAME OF PROJECT: THE PALO ALTO

STATUS OF PROJECT: An amendment to the building contract made March 12, 1968 between J. Douglas Kilpatrick, 1521 Corporation, General Partner of The Palo Alto, and Stanley T. Kobayashi, Inc., was executed August 16, 1968 and a copy filed with the Commission as part of the registration. A copy of the 100% Performance Bond has also been submitted to the condominium project file. Construction on the site commenced on or about September 1, 1968 and work is to be substantially completed within three hundred (300) calendar days of the date work commenced.

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 February 16, 1968 and information subsequently filed as late as August 26, 1968.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 198 accepted by the Commission on February 16, 1968.

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:sw

Distribution:

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

September 4, 1968
Registration No. 198