

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
POIPU BEACH APARTMENTS
Weliweli, Koloa
Island and County of Kauai
Hawaii

REGISTRATION NO. 203

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: December 26, 1968

Expires: January 26, 1970

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 MARCH 22, 1968 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS DECEMBER 9, 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. Since the issuance of the Commission's Preliminary Public Report of July 1, 1968 on POIPU BEACH APARTMENTS, Registration No. 203, the Developer reports that changes have been in the plan or setup as represented in the March 22, 1968 notice of intention to sell.

The changes subsequently made are determined to be a material revision to the information earlier disclosed. This Final Public Report is made a part of the registration on POIPU BEACH APARTMENTS condominium project. The Developer is held 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 has complied with Sec. 170A-13.6, R.L.H., and has fulfilled the requirements for the issuance of this Final Public Report prior to completion of construction.
3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Final Public Report.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, executed May 16, 1968, was filed with the Registrar, Bureau of Conveyances, State of Hawaii, in Liber 6316, pages 403-426.

The Registrar designated Condominium Map No. 117 to the project.

Assignment of Lease recorded in Liber 6316 at page 390.

Amendment of Lease recorded in Liber 6316 at page 398.

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, particularly by ACT 244, L. 1967, effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, December 26, 1968, unless a Supplementary Public Report issues or the Commission, upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: POIPU BEACH APARTMENTS

In the subparagraph (A) under the heading DESCRIPTION of the Preliminary Public Report, the sentence beginning on the sixth line should read "Apartments 301 to 308, inclusive," in lieu of the typographical error Apartments 201--the remaining portion of the sentence is unchanged.

The Developer, under a communication dated December 4, 1968 has advised the Commission of minor changes in the information detailed in the July 1, 1968 Preliminary Public Report:

By Assignment of Lease dated May 16, 1968, recorded in Liber 6316, page 390, the Lease was assigned by Tract Development Corporation, to the Tract Development Corporation, as General Partner of and Trustee for Poipu Ventures, a Hawaii Limited Partnership.

By Amendment of Lease dated November 7, 1968, recorded in Liber 6316, at page 398, certain amendments affecting the description of the property and the Lessors' rights were amended and clarified.

The By-Laws of the Association of Apartment Owners have been amended in paragraph (1), Section 3, Article V, to permit household pets under certain conditions.

Purchasers will be sublessees under the lease during the entire term of the sublease.

Other information in the various topical headings of the Preliminary Public Report of July 1, 1968, with the exception of DEVELOPER, DESCRIPTION, OWNERSHIP TO TITLE, and STATUS OF PROJECT has not been disturbed.

STATUS OF PROJECT: On December 9, 1968 the Commission received the Developer's statement that construction has been commenced by Leeward Development Corporation under the terms of the construction contract dated September 17, 1968. It is anticipated that the work to be performed will be completed on or before May 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 22, 1968 and additional information subsequently filed December 9, 1968.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 203 filed with the Commission on March 22, 1968.

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



YUKIO KASHIWA, Vice Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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ESCROW AGENT

December 26, 1968
Registration No. 203

