

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
1110 RICHARDUS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
ODE RANCHO
1447 Kevalo Street
Honolulu, Hawaii

REGISTRATION NO. 231

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: January 15, 1970
Expires: February 15, 1971

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 OCTOBER 18, 1968 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS JANUARY 12, 1970. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 231 dated January 22, 1969, the Developer has prepared, assembled and forwarded additional information to that filed in the October 18, 1968 submittal. This Final Public Report is made a part of the registration on ODE RANCHO 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 issuance of this Final Public Report.

3. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of 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, executed October 17, 1968, together with the By-Laws of Association of Apartment Owners, was recorded in the Bureau of Conveyances, State of Hawaii, on January 5, 1970, in Liber 6834 at page 173. The Recording Officer has designated Condominium Map No. 158 to the project on January 5, 1970.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, January 15, 1970, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information disclosed in the Commission's Preliminary Public Report of January 22, 1969 in the topical headings of Description and Encumbrances Against Title have not been disturbed.

DESCRIPTION: The Developer has submitted a change in the description of the buildings and parking area in the following particulars:

- (1) The unit on the ground level which is set aside for the use of the manager, will now be sold, making a total of 65 units; however, the purchaser of such unit shall rent same to the Association of Apartment Owners, as a manager's unit.
- (2) Parking spaces have been reduced from 70, as indicated in the Preliminary Public Report, to 66 spaces.

ENCUMBRANCES AGAINST TITLE: The Developer has submitted to the Commission a copy of a continuation of search of title dated January 4, 1970, prepared by Title Guaranty of Hawaii, Inc. Said report certifies that the abstractor has examined the records from and including November 29, 1968 (the date of the Title Search submitted December 4, 1969) and finds no other or further liens or encumbrances against title, save and except the following:

Declaration dated October 17, 1968, recorded in the Bureau of Conveyances, Honolulu, Hawaii, in Liber 6834 at page 173, and executed by Chester R. Owen, husband of Ruth B. Owen, as Lessor. Condominium Map No. 158 showing lay-out, location, etc., recorded on January 5, 1970. Real Property Taxes for the fiscal year July 1, 1969 through June 30, 1970 were due on November 10, 1969. (As the credits of the Office of the Tax Assessor have not been posted to date, it is possible that the 2nd installment has been paid.)

STATUS OF PROJECT: A building contract was executed on July 23, 1969 between the Developer and Headrick Development, Inc., as "Contractor." Preparation of the site, breaking ground and start of construction occurred on or about December 15, 1969. The Developer gives the Commission notice that construction of the project should be completed and the building ready for occupancy in March 1971.

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 October 18, 1968, and information

subsequently filed as late as January 21, 1969. The information disclosed in the Commission's Preliminary Public Report of January 22, 1968 should be carefully reviewed by purchaser and prospective purchaser.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 231 accepted by the Commission on October 18, 1968. This report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white in color.


HERBERT S. ISONAGA, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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January 15, 1970
Registration No. 231

