

**REAL ESTATE COMMISSION**  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES  
STATE OF HAWAII  
1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

**FINAL  
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)  
PUBLIC REPORT**

on  
MAILE TERRACE  
1323-27, 1403-07 Makiki Street  
Honolulu, Hawaii

REGISTRATION NO. 329

**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: October 13, 1970  
Expires: November 13, 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 APRIL 22, 1970, AND INFORMATION SUBSEQUENTLY FILED AS LATE AS OCTOBER 13, 1970. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS 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 MAILE TERRACE, Registration No. 329, dated May 27, 1970, the Developer has prepared and forwarded additional information to that filed in the April 22, 1970, submittal. This Final Public Report is made a part of the registration and 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 Regimes 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 or 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 recorded in the office of the recording officer.  
  
The Declaration of Horizontal Property Regime, together with the By-Laws of Association of Apartment Owners attached thereto, was recorded in the Office of the Assistant Registrar, State of Hawaii, as Land Court Document No. 514979 on October 9, 1970 and Condominium Map No. 105 has been designated to the project by said office.
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, October 13, 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 Developer has advised the Commission, under date of June 15, 1970, of the following changes in the documentation and information filed initially:

DESCRIPTION: Sections B1(i), (ii), (iii) and (iv) of the Declaration have been amended to change the apartment numbers to read as follows:

Type A Apartments:	(A101 through A105 inclusive and A107 through A111 inclusive)
Type B Apartment:	(A106)
Type C Apartments:	(A206 and A306)
Type D Apartments:	(A112, A212 and A312)

By letter dated September 18, 1970, the Developer has advised the Commission that the Declaration has been further amended to indicate that the Penthouse Apartment Unit has been changed from PH801 to PH804, and that paragraph "N" has been added at page 20-a of the Declaration which reads as follows: "Anything to the contrary notwithstanding, it is herewith intended that lessors herein are not in any way to be considered joint venturers, partners or limited partners with lessees herein and Condominium Hawaii, Inc."; the Plans and Specifications have been amended to reflect the change in location of the Penthouse Apartment Unit.

INTEREST TO BE CONVEYED PURCHASERS: The Declaration has been amended to indicate that the Common Interest attendant to each Apartment Type has been amended to read as follows:

<u>Apartment Type</u>	<u>Common Interest</u>
Type "A" Apartments	1.1235% (1/89)
Type "B" Apartments	1.1235% (1/89)
Type "C" Apartments	1.1235% (1/89)
Type "D" Apartments	1.1235% (1/89)
Type "E" Apartments	1.1235% (1/89)
Type "F" Apartment	1.6853% (15/890)
Type "G" Apartment	1.6853% (15/890)

MANAGEMENT AND OPERATIONS: Developer advises that a Management Agreement was executed on August 5, 1970 by and between the Developer, on behalf of the Association of Apartment Owners, and Realty Management Company, a division of Portrait of Homes, Inc., a Hawaii corporation.

SALES AGENT: Developer further advises that a Broker Listing Agreement was executed by and between the Developer and Portrait of Homes, Inc., on June 1, 1970.

FINANCING OF PROJECT: The statement of the Program of Financing submitted by the Developer reflects that the total estimated cost involved in developing the project is \$2,142,100.00 and that the Developer intends to pay such cost from funds available through a construction loan commitment obtained by the Developer from Territorial Savings and Loan Association for \$1,600,000; the construction loan will be satisfied and the balance of the cost paid by individual long term loans obtained by purchasers secured by mortgages on the condominium units and by purchasers' cash payments.

STATUS OF PROJECT: A building contract was executed April 23, 1970, on the Standard Form of Agreement Between Owner and Contractor (AIA Document A101) with the parties identified as Condominium Hawaii, Inc., "Owner," and Harvis Construction, Inc., "Contractor."

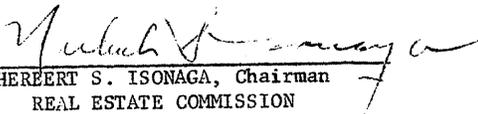
A Performance and Payment Bond for the amount equal to 100% of the Construction Contract was executed on July 6, 1970 by and between Harvis Construction, Inc., as Principal and Argonaut Insurance Company, a California corporation, as Surety. Condominium Hawaii, Inc., is named as the Obligee.

Construction at the site is to commence within about two weeks after issuance of the Final Public Report and the building contract stipulates that the project will be completed for occupancy within 315 calendar days.

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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 April 22, 1970, and the information subsequently filed as late as October 13, 1970. The information disclosed in the Commission's Preliminary Public Report of May 27, 1970, should be carefully reviewed by purchasers and prospective purchasers.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 329 filed with the Commission April 22, 1970.

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.

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

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Distribution:

DEPARTMENT OF TAXATION  
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FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

October 13, 1970  
Registration No. 329

