

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
KA HALE MO'I
666 Prospect Street
Honolulu, Hawaii 96813

REGISTRATION NO. 346

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 7, 1971
Expires: February 7, 1972

SPECIAL ATTENTION

A comprehensive reading by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 28, 1970, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS DECEMBER 22, 1970. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND REPORTING CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of October 16, 1970, on Ka Hale Mo'i, Registration No. 346, the Developer has prepared, assembled and forwarded additional information. This Final Public Report is made a part of the registration on Ka Hale Mo'i 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 the Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer has submitted to the Commission all documents deemed necessary for registration of the condominium project and the issuance of this Final Public Report.
3. 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 7, 1970, together with the By-Laws of Association of Apartment Owners, was filed in the Bureau of Conveyances of the State of Hawaii in Liber 7244, Page 11, and with the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 516053. The map for the project has been designated as Condominium Map No. 177 filed in the Bureau of Conveyances and Condominium Map No. 106 filed in the Office of the Assistant Registrar of the Land Court.
4. All advertising and promotional material has been submitted to the Commission prior to public exposure.
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 date of issuance, January 7, 1971, 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 supplied by the Developer upon which topical heading Purchase Money Handling was based has been amended. The topical heading of Financing of Project has been added.

PURCHASE MONEY HANDLING: The Commission has been advised that the Developer and Honolulu Trust Company, Limited have canceled the Escrow Agreement dated August 19, 1970, at the request of Developer, and that a new Escrow Agreement has been entered into with Security Title Corporation as Escrow dated December 22, 1970. The form of Sales Contract has been amended to reflect the change in the Escrow. Upon examination the Sales Contract and the new Escrow Agreement were found to be in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Sections 514-36 to 514-40.

Among other provisions, the executed Escrow Agreement reflects that the purchaser shall be entitled to a refund without interest if purchaser shall in writing request his funds and any one of the following shall have occurred: (a) Escrow receives the written request from Seller to return to purchaser the funds of such purchaser then held by Escrow, or (b) if there is any change in the building plans requiring the approval of the county officer having jurisdiction over the issuance of permits for construction unless purchaser has given written approval or acceptance of the change, or (c) if the purchaser has entered into a Sales Contract prior to the issuance of the Final Public Report on the project and the Final Public Report differs in any material respect from the Preliminary Report, or (d) if the Final Public Report is not issued within one (1) year from the date of the issuance of the Preliminary Report. It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the Sales Contract since the Escrow Agreement prescribes the procedure for receiving and disbursing purchaser's funds. The Sales Contract specifically provides that the purchaser approves the Escrow Agreement.

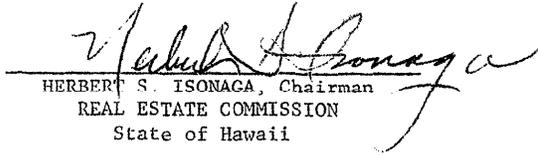
FINANCING OF PROJECT: The Developer has submitted his estimated cost involved in completing the project and plans of financing the project. The Developer intends to pay the cost of the project with funds available to him from down payments made by purchasers and loans obtained by purchasers secured by mortgages on the leases of condominium apartments. The Commission has been advised that

Developer has received a commitment to finance the project from Honolulu Trust Company, Limited and from Amfac Financial Corp. in the form of long-term loans secured by mortgages of the apartment leases. Purchasers should clearly satisfy themselves regarding the terms and interest rate of the permanent finance.

The purchaser or prospective purchaser should be cognizant of the fact that this Final Public Report represents information disclosed by the Developer in the required Notice of Intention submitted August 20, 1970, and additional information subsequently filed as late as December 22, 1970. The information disclosed in the Commission's Preliminary Public Report should be carefully reviewed by the purchaser and prospective purchaser.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 346 filed with the Commission on August 20, 1970.

This Report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimilies must be white in color.


HERBERT S. ISONACA, Chairman
REAL ESTATE COMMISSION
State of Hawaii

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ESCROW AGENT

Registration No. 346
January 7, 1971

