

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
ANGA-ROA
1545 Nehoa Street
Honolulu, Hawaii

REGISTRATION NO. 374

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: November 2, 1971

Expires: December 2, 1972

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 16, 1971, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS LATE AS NOVEMBER 1, 1971. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Anga-Roa, Registration No. 323 dated April 30, 1971, the Developer has prepared, assembled and forwarded additional information to that reported in the Preliminary Public Report.

This Final Public Report is made a part of the registration on the ANGA-ROA condominium project. The Developer is held responsible for placing this Final Public Report (white paper stock) and the Preliminary Report (yellow paper stock) issued on April 30, 1971, in the hands of all purchasers.

Securing a signed copy of the Receipt for the Preliminary and Final Horizontal Property Regime Public Reports from each purchaser is also the responsibility of the Developer.

2. The Developer has submitted its program of financing the project and a statement of the estimated costs involved in completing the project. The Commission has been advised that construction will be financed by purchasers' funds from escrow as well as construction loan money, and that the Developer has secured a commitment from Island Federal Savings and Loan Association of Honolulu to provide both construction financing and long-term mortgage loans to individually qualified purchasers of the leasehold apartment units.
3. The Developer has complied with Sec. 514-15, Hawaii Revised Statutes, and has fulfilled the requirements for the issuance of this Final Public Report prior to completion of construction.
4. 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.
5. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Owners, and a copy of the approved Floor Plans) have been filed in the office of the recording officer in Honolulu, Hawaii.

The Declaration of Horizontal Property Regime dated October 7, 1971, together with the By-Laws of Association of Apartment Owners, was recorded in Liber 7864, Page 283. The Recording Officer has designated Condominium Map No. 204 to the project.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, 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, November 2, 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 disclosed in the Commission's Preliminary Public Report of April 30, 1971 in the topical headings have not been substantially disturbed but the Developer reports the following information.

ENCUMBRANCES AGAINST TITLE: The Developer has filed a Preliminary Report dated October 27, 1971 issued by Title Guaranty of Hawaii, Inc., which reveals changes subsequent to the issuance of the Preliminary Public Report.

The Mortgage dated December 30, 1968 in favor of Harold Harvey and Ethel H. Bivens, as Mortgagees has been released.

Title to the land has been further encumbered by a Mortgage dated July 16, 1971 and recorded in Liber 7705, Page 1, made by Anga-Roa, Inc., Walker-Moody Construction Company, Limited, and R. M. Takeuchi, Inc., doing business as RAWCO, a Joint Venture, to Island Federal Savings and Loan Association of Honolulu.

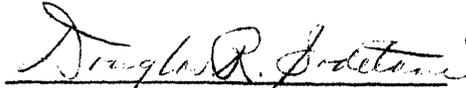
The three mortgages set forth in the Preliminary Public Report, made in favor of Royce Lee and Edwin Stevens, still encumber the premises, but were made subordinate to the lien of the foregoing Mortgage to Island Federal Savings and Loan Association of Honolulu.

Title to the land is also subject to the restrictive covenants set forth in the Declaration dated October 7, 1971, recorded in Liber 7864, Page 283.

STATUS OF PROJECT: The Developer has filed with the Commission a copy of a Construction Contract dated June 7, 1971 naming Walker-Moody Construction Company, Inc. as the contractor. The Developer has also filed a copy of an Owner's Bond in the amount equal to 100% of the construction contract price, dated July 12, 1971 and naming Pacific Insurance Company, Limited, as Surety. The Developer advises that construction commenced on August 1, 1971 and estimates completion on May 15, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 374 filed with the Commission on March 16, 1971.

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.



DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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Distribution:
DEPARTMENT OF TAXATION
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ESCROW AGENT

Registration No. 374

November 2, 1971

