

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

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

on
KONA ISLE
North Kona, Hawaii

REGISTRATION NO. 379

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated _____ issued by the Real Estate Commission on the above 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: August 2, 1971

Expires: June 12, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION TO SELL SUBMITTED APRIL 16, 1971 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS JULY 20, 1971. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND SUBMITTING INFORMATION ON MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of May 21, 1971 on Kona Isle, Registration No. 379, the Developer reports that changes have been made in the plan or setup as presented in the April 16, 1971 notice of intention to sell.

The changes subsequently made are determined to be a material revision to the information disclosed earlier. This Supplementary Public Report (pink paper stock) amends the Preliminary Public Report (yellow paper stock), becoming a part of the KONA ISLE registration. The Developer is responsible for placing a true copy of this Supplementary Public Report in the hands of all

purchasers and prospective purchasers, along with a copy of the Preliminary Public Report. The buyer shall sign the required receipt signifying that he has had an opportunity to read both reports.

2. The Developer of the project has submitted to the Commission for examination a revised proposed Declaration of Horizontal Property Regime deemed necessary for the registration of the project and the updating of information disclosed therein.
3. No promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.

The information in the topical headings, DESCRIPTION, INTEREST TO BE CONVEYED TO PURCHASERS, and STATUS OF PROJECT has been altered as follows. All other topical headings have not been disturbed.

DESCRIPTION: Information submitted by the Developer revises the proposed Declaration of Horizontal Property Regimes filed with the Commission on April 16, 1971 by the deletion of Apartments A-21, A-22, A-23 and A-24. This decreases the total apartment units from 79 to 75. Building A has been changed from a 2-story building to a single-story building.

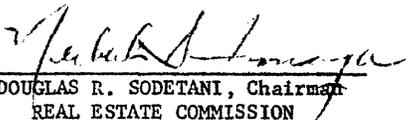
INTEREST TO BE CONVEYED TO PURCHASERS: Information submitted by the Developer increases the undivided interest in the common elements appurtenant to each apartment from 1/79 fractional interest (1.2650 percentage interest) to 1/75 fractional interest (1.3333+ percentage interest).

STATUS OF PROJECT: The Developer advises that Charles J. W. Chamberland has replaced Dudley Wynkoop as project architect.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted April 16, 1971 and information subsequently filed as late as July 20, 1971.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 379 filed with the Commission April 16, 1971.

This report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be pink in color.


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

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Distribution:
DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING COMMISSION, COUNTY OF HAWAII
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 379
August 2, 1971