

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
KAI NANI
3003 Ala Ilima Street
Honolulu, Hawaii

REGISTRATION NO. 409

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: February 18, 1972
Expires: March 18, 1973

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 27, 1971 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS LATE AS FEBRUARY 18, 1972. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of October 29, 1971 on KAI NANI, Registration No. 409, the Developer reports that, with minor exceptions, there have been no changes in the plan or setup as represented in the Preliminary Public Report.

The changes which subsequently occurred are determined to be material revisions to the information earlier disclosed.

2. This Final Public Report is made a part of the registration on the KAI NANI condominium project.

The Developer is held responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers.

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.

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.

The Declaration of Horizontal Property Regime, with By-Laws of Association of Owners and Regulatory Agreement attached, dated January 18, 1972, were filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 566639.

The Assistant Registrar has designated Condominium Map No. 126 to the project.

6. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
7. 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 related to Horizontal Property Regime.
8. This Final Public Report automatically expires thirteen (13) months after date of issuance, unless a Supplementary Public Report issues or the Commission, upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: KAI NANI

OWNERSHIP TO TITLE: It was reported in the Preliminary Public Report that the Developer would complete the purchase of the land prior to the recording of the declaration of horizontal property regime. The Developer has advised the Commission that the purchase of the land will be completed immediately prior to the commencement of construction.

ENCUMBRANCES AGAINST TITLE: A supplemental Lien Letter dated January 21, 1972 certifies that the only addition to the Lien Letter Report dated September 30, 1971 is the following:

1. Declaration of Horizontal Property Regime dated January 18, 1972 filed as Document No. 566639 and assigned Condominium Map No. 126.

STATUS OF THE PROJECT: A copy of the construction contract with Reliance Construction Corp. has been filed with the Commission. The contract calls for construction to begin within 10 days after the FHA closing date (which shall occur prior to March 15, 1972).


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

YH/f

DISTRIBUTION:

Department of Taxation
Bureau of Conveyances
Planning Dept, City & County of Honolulu
Federal Housing Administration
Escrow Agent

REGISTRATION NO. 409
February 18, 1972