

**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

TAMARACK PINES  
Kamuela, Waimea  
County of Hawaii  
Registration No. 462

**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: June 22, 1973  
Expires: July 22, 1974

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 SUBMITTED JUNE 1, 1972, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 22, 1973. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of September 28, 1972, the Developer reports that changes have been made in the plan or setup as presented in the June 1, 1972 notice of

intention to sell. The changes subsequently made are determined to be a material revision to the information disclosed earlier.

This Final Public Report (white paper stock) amends the Tamarack Pines Preliminary Public Report (yellow paper stock), becoming a part of the registration. The Developer is responsible for placing a true copy of this Final 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 has submitted to the Commission for examination all documents necessary for the registration of a condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been filed in the Bureau of Conveyances of the State of Hawaii.

The Declaration of Horizontal Property Regime with By-Laws attached dated May 24, 1973, was recorded in Book 9195, Page 368. Condominium Map No. 283 was filed in the Bureau of Conveyances on June 4, 1973.

4. Advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
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, June 22, 1973, unless a Supplementary Public Report is issued or the Commission, upon review of the Registration, issues an order extending the effective period of this report.

The information under the topical headings, DEVELOPER, DESCRIPTION, OWNERSHIP TO TITLE, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATION, and STATUS OF PROJECT, have been changed as hereafter noted. All other headings as recited in Preliminary Public Report of September 28, 1972 remain undisturbed.

NAME OF PROJECT: TAMARACK PINES.

DEVELOPER: Pac-West Ventures, a registered Hawaii partnership, whose business address is Suite 408, 33 South King Street, Honolulu, Hawaii, consisting of Pacific Structures, Inc. and Pacific Western Construction Corp., both Hawaii corporations as partners has been filed with the Commission. The officers of Pacific Structures, Inc., a registered Hawaii corporation are as follows:

|                     |                     |
|---------------------|---------------------|
| EUGENE A. BIELY     | President           |
| WILLIAM G. BIELY    | Vice President      |
| MARJORIE P. WHARTON | Secretary-Treasurer |

The officers of Pacific Western Construction Corp. are as follows:

|                     |                |
|---------------------|----------------|
| ROBERT C. GORDON    | President      |
| WILLIAM S. HOGARTHY | Vice President |
|                     | Secretary      |
|                     | Treasurer      |

DESCRIPTION: No change from the Preliminary Public Report, except as follows:

NUMBER AND LOCATION OF UNITS: The units in Buildings A, B and C are as shown on the Condominium Map and are numbered as follows and on the floors designated:

| <u>Building A</u>                             | <u>Floor</u>         |
|---|----------------------|
| A-1, A-3, A-5, A-7, A-9, A-11, A-13 and A-15  | Ground               |
| A-2, A-4, A-6, A-8, A-10, A-12, A-14 and A-16 | Second               |
| <u>Building B</u>                             |                      |
| B-1, B-3, B-5, B-7, B-9, B-11, B-13, and B-15 | Ground               |
| B-2, B-4, B-6, B-8, B-10, B-12, B-14 and B-16 | Second               |
| <u>Building C</u>                             |                      |
| C-1, C-3, C-5                                 | Ground               |
| C-2, C-4, C-6                                 | Second               |
| C-7   | Ground and<br>Second |

Each of the apartment units on the ground floor will have immediate access to the walkways and to the ground area. Each of the apartment units in the second floor will have immediate access to the stairway attached to the building and leading to the ground.

OWNERSHIP TO TITLE: Pac-West Ventures, a joint venture, composed of

Pacific Structures, Inc. and Pacific Western Construction Corp. was conveyed the fee title to the property from Jitsuo Niwao, husband of Masako Niwao, by Deed dated March 24, 1973, recorded in the Bureau of Conveyances in Book 9057, Page 173. A copy of the title search as of May 30, 1973 issued by Security Title Corporation certifies that the fee simple title to the land is vested as aforesaid.

ENCUMBRANCES AGAINST TITLE: The Security Title Corporation's search notes the following encumbrances against the property:

1. Realty Mortgage and Security Agreement dated March 9, 1973, recorded on April 6, 1973, in the Bureau of Conveyances in Book 9057, Page 178, made by the Developer, as Mortgagor, and Kassler & Company, a Colorado corporation, as Mortgagee, and Building and Loan Agreement attached thereto recorded in Book 9057, Page 202.
2. A Uniform Commercial Code Financing Statement by Developer, as Debtor, and Kassler & Company, as Secured Party, of the personal property located within the project filed on March 9, 1973 and recorded in Book 9057, Page 209.
3. Declaration of Horizontal Property Regime with By-Laws attached dated May 24, 1973, recorded in Book 9195, Page 360.

Condominium Map No. 283 was filed on June 4, 1973.

4. Real Property Taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor of the Third Taxation Division.

MANAGEMENT AND OPERATION: The Developer has entered into a fiscal and maintenance management agreement on March 23, 1973 for a term of one (1) year on behalf of the Association of Apartment Owners of Tamarack Pines with First Hawaiian Bank.

The purchaser is advised to familiarize with the finance commitment of the Pioneer Federal Savings & Loan Association regarding conditions and stipulations as is spelled out e.g. the method by which the interest to be charged for the mortgage loan. Specifically it is provided that interest rate for each individual mortgage shall be the prevailing condominium rates at Pioneer Federal Savings & Loan Association for the similar type property and project. In addition, there shall be charged a two (2) point loan fee to the individual borrowers.

STATUS OF PROJECT: Construction of the building to date has commenced

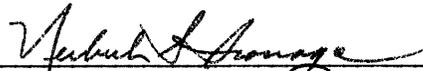
and the anticipated completion date is July 15, 1973.

-----

The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted June 1, 1972 and information subsequently filed as of June 22, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 462 filed with the Commission on June 1, 1972.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white in color.

  
\_\_\_\_\_  
(FOR) DOUGLAS R. SODEYANI, CHAIRMAN  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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

June 22, 1973

Registration No. 462