

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

MAKAHA VILLAGE
84-520 Farrington Highway
Waianae, City and County of Honolulu

REGISTRATION NO. 548

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: July 2, 1974

Expires: August 2, 1975

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 and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 17, 1973 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JUNE 27, 1974. THE DEVELOPER IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND SUBMITTING ADDITIONAL INFORMATION, 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 on Registration No. 548, dated June 27, 1973, the Developer has forwarded additional information reflecting material changes which have been made in the documents and plans for the project.

This Final Public Report is made a part of the registration on MAKAHA VILLAGE 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 Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
3. The Developer reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

The Declaration of Horizontal Property Regime, executed April 16, 1974, with By-Laws attached, was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 676307, and was amended by instrument dated June 21, 1974, filed as aforesaid as Document No. 686533.

The approved Floor Plans showing the layout, location, apartment numbers, etc., have been designated Condominium Map No. 202.

4. No 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, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report expires thirteen (13) months from the date of issuance, July 2, 1974, unless a supplementary report is published or the Commission upon review of the registration, issues an order extending the effective period of this report.

The information in the topical headings of the Preliminary Public Report of June 27, 1973, with the exception of DESCRIPTION, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, PURCHASE MONEY HANDLING and STATUS OF PROJECT has not been disturbed.

DESCRIPTION: Each apartment has the layout and contains the number of rooms and the approximate floor area according to the plans

submitted by the Developer as follows:

Each apartment consists of seven and one-half (7-1/2) rooms, including three (3) bedrooms, a combined living-dining room, a kitchen, a full bathroom, a half bathroom (without a bathtub), a utility room and a lanai; each apartment contains a floor area of approximately 1,321 square feet including the lanai and utility room of approximately 355 square feet.

COMMON ELEMENTS: One freehold estate is designated in all of the remaining portions of the project, herein called "common elements", including specifically but not limited to:

1. The land in fee simple;
2. All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, roofs, chases, entries, stairways, walkways, entrances and exits of said buildings;
3. All yards, grounds and landscaping;
4. All parking areas, including all carports;
5. All pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any.

LIMITED COMMON ELEMENTS: The carports appurtenant to and for the exclusive use of each apartment no longer include a storage area or a garbage area.

OWNERSHIP OF TITLE: The Developer represents that it is the Owner of the fee simple title to the property committed to the project, said property being the same land described in and covered by Transfer Certificate of Title No. 168,274 issued to Developer. The Developer will issue individual apartment leases directly to the purchasers.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report dated June 12, 1974, issued by American Abstract and Escrow, Inc., and other information submitted to the Commission, provides that the following encumbrances against title to the property:

1. Mortgage executed by Developer in favor of Sherwood & Roberts, Inc., in the amount of \$640,000.00 dated March 12, 1974, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 671916.
2. Financing Statement executed by Developer, as Debtor, and Sherwood & Roberts, Inc., as Secured Party, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9795, Page 477.

3. For any taxes that may be due and owing and a lien on the lands of the project, reference is hereby made to the Office of the Tax Assessor of the First Division, State of Hawaii.
4. Declaration of Horizontal Property Regime with By-Laws attached dated April 16, 1974, filed as Land Court Document No. 676307, and as amended by instrument dated June 21, 1974, filed as Land Court Document No. 686533.

The approved Floor Plans have been designated as Condominium Map No. 202.

NOTE: The Developer informs the Commission that it will grant the following easements across certain portions of the lands of the project:

1. Electrical and telephone easements in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company.
2. Water pipeline easements in favor of the City and County of Honolulu and the Board of Water Supply.

PURCHASE MONEY HANDLING:

NOTE: The specimen reservation agreement states that in the event less than sixteen (16) apartment units are sold prior to July 15, 1974, Seller may at its option cancel this contract and refund all moneys to Buyer, without interest.

NOTE: The specimen reservation agreement includes a provision under which the purchaser agrees that until the Developer has closed out the sale of all of the apartments in the project, or until December 31, 1975, whichever shall first occur, the purchaser will not enter into an agreement with any owner of another apartment in the project and/or any third party under which the purchaser agrees to share expenses and/or rentals of apartments in the project, and that this agreement of the purchaser shall survive the issuance to the purchaser of the apartment lease demising the premises and shall bind the purchaser's heirs, executors, administrators, successors and assigns during the term thereof.

NOTE: Developer advises that no representations or references will be made to purchasers or prospective purchasers concerning rentals of the apartments, income from the apartments or any other economic benefit to be derived from the rental of the apartments, including, but not limited to, any reference or representation to the effect that Developer or the Managing Agent of the project will provide, directly or indirectly, any services relating to the rental or sale of the apartments. Rental or other disposition of the apartments, if any, and the provision of management services in connection therewith is and shall be the sole responsibility of the purchaser.

STATUS OF PROJECT: The Developer advises that construction of the project began on March 13, 1974 and that it estimates construction of the project will be completed on November 13, 1974.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted April 17, 1973, and information subsequently filed as of June 27, 1974.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 548 filed with the Commission on April 17, 1973.

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


(for) DOUGLAS R. SODEVANI, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, City and County of Honolulu
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

July 2, 1974

Registration No. 548