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

SECOND SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

MAUNA LUAN
501-511 and 521-531 Hahaione Street
Honolulu, Hawaii 96825

REGISTRATION NO. 581

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

It was prepared as a supplement to an earlier Report dated December 3, 1974 **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: December 29, 1977
Expires: March 3, 1978

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 and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 27, 1973, AND ADDITIONAL INFORMATION FILED AS OF NOVEMBER 2, 1977. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on October 15, 1973, Supplementary Public Report on April 4, 1974, and Final Public Report on December 3, 1974, with subsequent extensions until March 3, 1978, the Developer reports that certain changes have been made in the Project. This Second Supplementary Public Report (pink paper stock) amends

the Preliminary Public Report (yellow paper stock), Supplementary Public Report (pink paper stock) and Final Public Report (white paper stock) becoming a part of MAUNA LUAN registration. The Developer is responsible for placing a true copy of this Second Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report, the Supplementary Public Report and the Final Public Report. The Developer is responsible for securing from each purchaser a signed receipt signifying that he has had an opportunity to read all four reports.

2. The Developer has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Second Supplementary Public Report.

3. Advertising and promotion materials have been submitted pursuant to the rules and regulations promulgated by the Commission.

4. The basic documents (Declaration of Horizontal Property Regime with the By-Laws of the Association of Apartment Owners attached and a copy of the approved Floor Plans) were filed in the Bureau of Conveyances of the State of Hawaii. The Declaration is filed in Liber 10258, Page 263 and the Floor Plans are designated Condominium File Plan No. 387.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended, and the Condominium rules and regulations which relate to Horizontal Property Regime.

6. This Second Supplementary Public Report automatically expires on March 3, 1978, unless a further 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 in the Final Public Report of December 3, 1974, under the topical heading DEVELOPER, ENCUMBRANCES AGAINST TITLE, STATUS OF PROJECT, have been changed. The Developer reports that no other information in the prior public reports have been changed.

DEVELOPER: On September 29, 1977, Kaiser Aetna assigned all its right, title and interest in the remaining unsold apartments in the project to KACOR REALTY, INC., by way of those certain Assignments and Consents to Leases dated July 5, 1977 and September 19, 1977, but effective September 29, 1977, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12460, Page 604 and Liber 12460, Page 615, respectively. KACOR REALTY, INC. is a California corporation duly authorized to do business in the State of Hawaii. KACOR REALTY, INC.'s post office address is P. O. Box 25007, Honolulu, Hawaii 96825, and its telephone number is (808) 395-2331.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title issued November 2, 1977 reflects:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.

2. Easement No. 1 (10 feet wide) on File Plan 1333 for sanitary sewer purposes.

3. Easements 2 to 5, inclusive, and Easement 7 (10 feet wide) as shown on File Plan 1333 for drainage purposes.

4. Easement 8 (10 feet wide) as shown on File Plan 1281, over and across Lot 4 for drainage purposes.

5. Easement 9 (10 feet wide) as shown on File Plan 1281, over and across Lot 5 for drainage purposes.

6. Grant of Easement in favor of the City and County of Honolulu, by its Board of Water Supply dated April 23, 1976, and recorded in Book 11414, Page 268.

7. The Declaration of Horizontal Property Regime and By-Laws attached thereto dated November 20, 1974, recorded in the Bureau of Conveyances in Book 10258, Page 263, and assigned as Condominium Map No. 387.

8. Affidavit by the Trustees of the Estate of Bernice Pauahi Bishop and Kaiser Hawaii-Kai Development Co., dated February 5, 1975, recorded in Book 10470, Page 553, regarding restriction affecting Owner and Developer.

9. Terms, covenants, conditions, reservations and restrictions contained in Apartment Leases from Trustees of the Estate of Bernice Pauahi Bishop to Kaiser Aetna, dated April 28, 1975, also subject to various Agreements of Sales.

10. Mortgage, Security Agreement and Financing Statement by and between KACOR REALTY, INC. as Mortgagor and CROCKER NATIONAL BANK as Mortgagee dated September 29, 1977 recorded in Book 12460, Page 622.

11. Assignment of Agreements of Sale and Financing Statement by and between KACOR REALTY, INC. as Assignor and CROCKER NATIONAL BANK as Assignee dated September 29, 1977, recorded in Book 12460, Page 656.

12. Real Property Taxes that may be due and owing and a lien on the land.

STATUS OF PROJECT: Construction of the project has been completed, including all common and limited common elements. A Certificate of Occupancy has been issued on June 8, 1975 for Building I and on July 8, 1976 for Building II.

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 June 27, 1973, and information subsequently filed as of November 2, 1977.

This SECOND SUPPLEMENTARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM PUBLIC REPORT) is made a part of REGISTRATION NO. 581 filed with the Commission on June 27, 1973.

This Second Supplementary Report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be pink.

for AH KAU YOUNG, 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

REGISTRATION NO. 581
December 29, 1977