

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

"1073 KINAU"
1073 Kinau Street
Honolulu, Hawaii
REGISTRATION NO. 616

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: December 24, 1974
Expires: January 24, 1976

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 7, 1973, AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 17, 1974. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION AND DATA OF MATERIAL CHANGES IN THE PROJECT, 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 on "1073 KINAU", Registration No. 616, dated

October 25, 1973, and extension of its expiration date to November 25, 1975, the Developer has forwarded additional information and documents, and requested a Final Public Report on the Project. This Final Public Report (white paper stock) amends the Preliminary Public Report (yellow paper stock) becoming a part of the "1073 KINAU" 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. It is also the responsibility of the Developer to secure a signed copy of the receipt for the Preliminary Public Report and the Final Public Report from each purchaser or prospective purchaser, signifying that he has had an opportunity to read both reports.

2. 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.
3. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer. The Declaration and By-Laws attached dated December 12, 1974, have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 10301 at Pages 250 - 286.

The Bureau of Conveyances has designated Condominium File Plan No. 390 to the project.

4. No advertising and 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 automatically expires thirteen (13) months after date of issuance, December 24, 1974, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information in the Preliminary Public Report of October 25, 1973, with the exception of the following has not been disturbed.

DESCRIPTION: In the Preliminary Public Report, the floor areas of the apartments were given in terms of "gross liveable area". The floor areas in the Declaration are described as "total floor area" and describe the total interior floor area. The description of the various types of units in the project is revised as follows:

1. One-bedroom units: (Total 9)
These units will have one-bedroom, 1 bath, with total floor area of 649 square feet, more or less, including 35 square feet, more or less of lanai.
2. Two-bedroom units: (Interior) (Total 27)
These units will have two-bedrooms, 2 baths, with a total floor area of 931 square feet, more or less, including 56 square feet, more or less of lanai.
3. Two-bedroom units: (End) (Total 9)
These units will have two-bedrooms, 2 baths, with a total floor area of 941 square feet, more or less, including 56 square feet, more or less, of lanai.
4. Three-bedroom unit: (Total 1)
This unit will have three-bedrooms, 2 baths, with a total floor area of 1,183 square feet, more or less, including 83 square feet, more or less, of lanai.

DESCRIPTION OF PARKING STALLS: There are sixty-eight (68) parking stalls located on the first and second floors. There will be thirty-four (34) covered parking stalls and one (1) uncovered parking stall, for a total of thirty-five (35) parking stalls on the first floor. There will be six (6) covered parking stalls and twenty-seven (27) uncovered or partially covered parking stalls for a total of thirty-three (33) parking stalls on the second floor. Each parking stall contains approximately one hundred seventy-two (172) square feet, with the following exceptions:

<u>Stall Numbers</u>	<u>Approximate Square Foot Area</u>
1, 15, 16, 46, 47 and 58	136

Each stall has immediate access to that portion of the floor on which is located which is not set aside for parking stalls, and which are part of the common elements.

APARTMENT NUMBER AND LOCATION: The building is an eleven (11) story high rise, containing two (2) levels (first and second floors) for parking and nine (9) floors for residential apartments; each apartment having 1 one-bedroom, 1 bath unit and 4 two-bedroom, 2 baths unit, except the third floor will contain in addition a 1 three-bedroom, 2 baths unit, for a total of forty-six (46) units.

This building will be built longitudinally in a mauka-makai direction. The apartments will be number consecutively viewing the building facing Ewa, left to right. Each of the apartment numbers on the third through the ninth levels contain three digits, while each of the apartment numbers on the tenth and eleventh levels contain four digits. The first number on each of the three digit number for apartments on the third through the ninth levels, and the first two numbers on each of the four digit number for apartments on the tenth and eleventh levels, denote the floor in which the apartment is located in the following fashion. The first number on apartments located on the third level is 3, and the first number on apartments located on the fourth level is 4. The second number on each of the three digit number, and the third number on each of the four digit number, is a zero. The last number of the three and four digit number denotes the location of the apartment.

PERCENTAGE OF UNDIVIDED INTEREST: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project (herein called the "common interest"), and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting. The interests are allocated as follows:

<u>Apartment Units</u>	<u>Percentage Interest</u>
1-Bedroom, 1 bath units	.015973
2-Bedroom, 2 bath units (Interior)	.022914
2-Bedroom, 2 bath units (End)	.023161
3-Bedroom, 2 bath unit	.029116

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated December 2, 1974, issued by Title Guaranty of Hawaii, certifies that title to the property is subject to:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

2. That certain Lease dated September 7, 1973, recorded in Liber 9522, Page 151 in the Bureau of Conveyances, State of Hawaii, by and between PAUL M. KANEKO and MISAO KANEKO, husband and wife, as Lessors, and P & M KANEKO, INC., a Hawaii corporation, as Lessee.
3. That Mortgage in favor of NORTH AMERICAN MORTGAGE INVESTORS, a Real Estate Investment Trust organized under the Laws of Massachusetts, dated September 27, 1973, recorded in said Bureau, in Liber 9522, Page 174.
4. An assignment of all rights, title and interest, dated September 27, 1973, recorded in said Bureau in Liber 9522, Page 185, by and between PAUL M. KANEKO and MISAO KANEKO and NORTH AMERICAN MORTGAGE INVESTORS, a Real Estate Investment Trust organized under the Laws of Massachusetts, for additional security to the mortgage noted in No. 3 above.
5. An assignment of all rights, title and interest, dated September 27, 1973, recorded in said Bureau in Liber 9522, Page 196, by and between P & M KANEKO, INC., a Hawaii corporation, and NORTH AMERICAN MORTGAGE INVESTORS, a Real Estate Investment Trust organized under the Laws of Massachusetts, for additional security to the mortgage noted in No. 3 above.
6. For taxes due and owing, reference is hereby made to the Office of the Tax Assessor, first division.

STATUS OF PROJECT: The Developer reports that the expected date of completion is on or about April 1, 1975.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted September 7, 1973 and information subsequently filed on December 17, 1974.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 616 filed with the Commission on September 7, 1973.

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


(For) DOUGLAS R. SODEHANI, 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. 616

December 24, 1974