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
ROYAL KAHILI
Alli Drive, North Kona
Island, County and State of Hawaii

Registration No. 627

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: October 10, 1974
Expires: November 10, 1975

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectation to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 17, 1973, AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 20, 1974. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 627 dated January 14, 1974, the Developer has prepared, assembled and forwarded additional information to that filed in the October 17, 1973 submittal. This Final Public Report is made a part of the Royal Kahili 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 Regimes Public Report, both preliminary and final from each purchaser and prospective purchaser is also the responsibility of the developer.

2. The basic documents have been recorded as follows:

The Declaration of Horizontal Property Regime together with the By-Laws of the Association of Apartment Owners has been recorded with the Bureau of Conveyances of the State of Hawaii in Liber 10118 at Page 559; together with the Amendement to Declaration of Horizontal Property Regime together with the By-Laws of the Association of Apartment Owners has been recorded with the Bureau of Conveyances of the State of Hawaii in Liber 10179 at Page 163; and a copy of the floor plans have been filed with said Bureau as Condominium Plan No. 380.

3. 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.

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, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.

6. This Final Public Report automatically expires thirteen (13) months after the date of its issuance of October 10, 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 disclosed in all topical headings on the Preliminary Public Report of January 14, 1974 remains the same except as hereinbelow noted.

NAME OF PROJECT: ROYAL KAHILI

COMMON ELEMENTS: Developer advises that; among the common elements there should be added Central Air Conditioning.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report prepared by Title Guaranty of Hawaii, Inc., dated August 5, 1974, certifies that the legal title to the land is subject to the following:

1. Real Property Taxes that may be due and owing and a lien on the land, reference is hereby made to the Tax Assessor of the Third Division.

2. The reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. Mortgage dated July 24, 1973, in favor of Sherwood & Roberts, Inc., recorded in Liber 9421 at Page 155.

   Additional Security to above Mortgage dated July 24, 1973,

recorded in Liber 9421 at Page 166.

The above Mortgage was assigned to Seattle - First National Bank dated August 23, 1973, recorded in Liber 9504 at Page 186.

PURCHASE MONEY HANDLING: The Developer advises the Commission that the Escrow Agreement has been amended to extend the date upon which escrow shall refund purchasers' funds in the event of insufficient sales to pay off the construction mortgage from October 1, 1974, to January 15, 1975.

STATUS OF PROJECT: The Developer advises the Commission that the contractor estimates that construction will be completed for occupancy on or about November 1, 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 October 17, 1973, and information subsequently filed as late as September 20, 1974. The information disclosed in the Commission's Preliminary Public Report of January 14, 1974 should be carefully reviewed by purchaser and prospective purchaser.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 627 filed with the Commission, October 17, 1973.

This 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. Sodetani, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

Department of Taxation
Bureau of Conveyances
Planning Department, County of Hawaii
Federal Housing Administaration
Escrow Agent

Registration No. 627
October 10, 1974