

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

**LAIE OCEANVIEW HOMES
55-081 Naupaka St.
Laie, Hawaii**

REGISTRATION NO. 650

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: May 21, 1974
Expires: June 21, 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 or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 11, 1974 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF MAY 7, 1974 THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, 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 LAIE OCEANVIEW HOMES, Registration No. 650 dated April 1, 1974 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 LAIE OCEANVIEW HOMES registration. The Developer is responsible for placing a true copy of this Final Public Report in the hands of all purchaser and prospective purchasers, along with a copy of the Preliminary 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 of Horizontal Property Regime, with attached By-Laws of the Association of Apartment Owners, dated April 27, 1974, was filed in the Office of the Assistant Registrar of the Land Court of Hawaii as Document No. 677793 on April 29, 1974, and noted on Transfer Certificate of Title No. 167125.

The approved Floor Plans showing the layout, location, etc. have been designated Condominium Map No. 204 by the Assistant Registrar.

4. No advertising and promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended and the rules and regulations promulgated thereunder which relate to the Horizontal Property Act.
6. This public report automatically expires thirteen months after the date of issuance, May 21, 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 April 1, 1974, with the exception of OWNERSHIP OF TITLE and ENCUMBRANCES AGAINST TITLE, has not been changed. The topical heading of NAME OF PROJECT has been corrected.

NAME OF PROJECT: This has been corrected to read LAIE OCEANVIEW HOMES, which is in accordance with the registered name of the project.

OWNERSHIP OF TITLE: Policy of Title Insurance issued by Title Insurance and Trust Company on March 25, 1974, certifies that fee simple title to the land is now vested in the Homes Corporation, a Hawaii Corporation.

ENCUMBRANCES AGAINST TITLE: The following are encumbrances against the title to the property:

As reported by said Policy of Title Insurance, on March 25, 1974.

1. Real property taxes, second installment, due before May 30, 1974, the first installment having been paid.
2. Easement "C", ten feet (10') wide for storm drain right-of-way along westerly boundary of Lot 18 shown on Map 4, as set forth by Land Court Order No. 7864, filed December 1, 1947.
3. Easement "D" ten feet (10') wide for storm drain right-of-way along the northwesterly boundary of Lot 27 shown on Map 5, as set forth by Land Court Order No. 7865, filed December 1, 1947.
4. A perpetual easement in favor of the State of Hawaii for storm drainage purposes over, across, along, upon and under easements "C" and "D", as Granted in deed dated May 10, 1948, filed as Land Court Document No. 102149.
5. Grant in favor of Hawaiian Electric Company, Inc., dated April 13, 1973, and filed as Land Court Document No. 628374, granting an easement for utility within Lot 18, consent thereto given by THE HOMES CORPORATION, dated April 13, 1973, and filed as Land Court Document No. 628375.
6. The report also calls attention to the location of the seaward boundary of the land which is established in accordance with the law of the State of Hawaii.
7. Mortgage from THE HOMES CORPORATION, a Hawaii Corporation, to THC Financial Corp., a Hawaii Corporation, dated March 22, 1974, filed as Land Court Document No. 673790.

As documented by the Developer -

1. Declaration of Horizontal Property Regime dated April 27, 1974, with By-Laws of the Association of Owners and verified Floor Plans filed on April 29, 1974, in the office of the Assistant Registrar of the Land Court as Document No. 677793 for notation on TCT No. 167125.

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 January 11, 1974 and information subsequently filed on May 7, 1974.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 650 filed with the Commission on January 11, 1974.

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.



DOUGLAS R. SODEHANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

DISTRIBUTION:

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PLANNING DEPARTMENT, CITY
AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 650
May 21, 1974