

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
HOLANIKU HALE
Kuahelani Avenue & Alapoai Street
Mililani Town, Oahu, Hawaii

REGISTRATION NO. 697

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: September 30, 1976
Expires: October 30, 1977

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that the 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 13, 1974, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF SEPTEMBER 24, 1976. THE DEVELOPER BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Report of July 17, 1974 (extended through February 17, 1977) on HOLANIKU HALE, Registration No. 697, the Developer reports that certain changes have been made in the project. This Final Public Report (white paper stock) amends

the Preliminary Public Report (yellow paper stock) and becomes a part of the HOLANIKU HALE 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 Report. The purchaser shall sign the required receipts signifying that he has had an opportunity to read both reports.

2. The Developer has fulfilled all the requirements of Chapter 514, Hawaii Revised Statutes, which the Commission deems necessary for the registration of the Condominium Project and the issuance of this Final Public Report.
3. The Developer advises that the Declaration of Horizontal Property Regime and attached Bylaws are filed in the Office of the Assistant Registrar of the Land Court as Land Court Document No. 764633 and that the Condominium Map has been filed with the Assistant Registrar as Map No. 280.
4. Advertising and promotional materials have 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 Regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance September 30, 1976, unless a Supplementary Report issues or the Commission upon review of the registration issues an order extending the effective date of this report.

Information in the Preliminary Report of July 17, 1974, under the topical headings TAX KEY, DEVELOPER, DESCRIPTION OF PROJECT, LIMITED COMMON ELEMENTS, OWNERSHIP OF TITLE, ENCUMBRANCES, PURCHASE MONEY HANDLING, MANAGEMENT AND OPERATION and STATUS OF PROJECT has been changed. The Developer reports that no other information in the Preliminary Public Report has changed.

TAX KEY: First Division 9-4-05 por. 32

DEVELOPER: The officers of Developer are now:

Wendell Brooks, Jr.	President and General Manager
George Yim	Vice President and Secretary
R. G. Moore	Treasurer
Stanley Lee	Controller

DESCRIPTION OF PROJECT: The distribution of the apartments within the buildings has been changed so that Building No. 2 contains Apartments Nos. 109 through 112 and Building No. 3 contains Apartments Nos. 113 through 120. The location of the apartments in the other buildings remains unchanged.

The lanai on each of the first and second floors of each apartment is now described in the Declaration as a limited common element appurtenant to the adjacent apartment and not as part of the apartment.

The Developer advises the Commission that it is not presently offering the options of refrigerator and washer/dryer but has added the options of upgraded carpet and carpet padding. Options offered may vary from time to time. The dishwasher will be included in the basic apartment price and not as an option.

LIMITED COMMON ELEMENTS: The Declaration now describes the limited common elements as follows: Each apartment has the exclusive right to use two parking stalls, one uncovered stall and one carport stall, such parking stalls having the same number as that of the apartment to which they are appurtenant as shown on the Condominium Map. The front and back yard areas adjacent to and at the front and rear of each apartment and shown as part of the shaded area on the site plan which is part of the Condominium Map, any adjacent lanai shown on the Condominium Map and the carport, which is adjacent to the aforesaid front yard area and shown as part of the shaded area on the site plan which is part of the Condominium Map, are limited common elements reserved for the exclusive use of the apartment which they adjoin.

OWNERSHIP OF TITLE: The Developer has filed with the Commission a Preliminary Report dated July 16, 1976, prepared by Title Guaranty of Hawaii, Inc. which states that title to the land committed to this regime is still vested in Developer.

ENCUMBRANCES: The Preliminary Report above referred to states that title to the land is subject to:

- (a) Easements 1506 and 1507 for water, as shown on Map 409 and as set forth by Land Court Order No. 40472 filed August 23, 1974, granted to the City and County of Honolulu for Board of Water Supply by instrument dated August 26, 1974, filed as Land Court Document No. 698100.
- (b) Grant to Oceanic Cablevision, Inc., granting cable television distribution system, dated August 28, 1974, filed as Land Court Document No. 695530.
- (c) Grant to Hawaiian Electric Company, Inc., granting utility easement, dated September 16, 1974, filed as Land Court Document No. 696507.
- (d) Easement 57 for fuel pipeline and electric power purposes as shown on Maps 33 and 404 of Land Court Application No. 1000 as set forth by Land Court Order No. 11366 filed July 11, 1952, and granted to the United States of America by instrument dated April 1, 1963, filed as Land Court Document No. 308187.

- (e) Mortgage dated December 29, 1971 made by Mililani Town, Inc. to Aetna Life Insurance Company filed as Land Court Document No. 564455, as amended by instrument dated January 14, 1972, filed as Land Court Document No. 566680 and May 29, 1973, filed as Land Court Document No. 633441 and January 16, 1975, filed as Land Court Document No. 709882.
- (f) Mortgage dated December 29, 1971, filed as Land Court Document No. 564456 made by Mililani Town, Inc. to Castle & Cooke, Inc.
- (g) By instrument dated January 14, 1972 and filed as Land Court Document No. 566681, also recorded in Liber 8071 at Page 289; and by instrument dated May 29, 1973 and filed as Land Court Document No. 633442, also recorded in Liber 9216 at Page 455; Castle & Cooke, Inc. agrees that all rights it has or may acquire from Mililani Town, Inc. under the provisions of any mortgage shall be subordinate to the lien of Additional Security Mortgage Document No. 564455, as amended.
- (h) By instrument dated January 16, 1975 and filed as Land Court Document No. 709882-A, also recorded in Liber 10442 at Page 322, Castle & Cooke, Inc. agrees that all rights it has or may acquire from Mililani Town, Inc. under the provisions of any mortgage shall be subordinate to the lien of Mortgage Document No. 564455, as amended.
- (i) The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions and other provisions set forth in Declaration of Horizontal Property Regime dated May 14, 1976 and filed as Land Court Document No. 764633 and the By-Laws attached thereto as the same are or may hereafter be amended in accordance with law, said Declaration or said By-Laws. (Project covered by Condominium Map No. 280).
- (j) For any taxes that are due and owing, reference is made to the Office of the Tax Assessor, First Division.

PURCHASE MONEY HANDLING: The Developer has filed with the Commission a letter amendment dated March 25, 1976, to the Escrow Agreement waiving Developer's right to use purchasers' funds for construction. Developer has also filed with the Commission a specimen Addendum to Sales Contract, and an alternative specimen Sales Contract providing for purchase by Agreement of Sale. Upon examination, the letter amendment, Addendum to Sales Contract and alternative Sales Contract are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly with Section 514-35 and Section 514-40, Hawaii Revised Statutes.

MANAGEMENT AND OPERATION: Developer has filed with the Commission a revised Condominium Management Agreement dated February 4, 1976. The management fee is \$7.75 per apartment per month and after the first year the agreement may be terminated at any time by the Association on thirty days' written notice or the Agent upon sixty days' written notice.

STATUS OF PROJECT: The Developer advises that construction of the Project has commenced. Completion of the first buildings is estimated to be September 1976 and final completion December 1976.

NOTE: Certain revisions were made to the Declaration of Horizontal Property Regime and Bylaws to comply with the requirements of the Federal National Mortgage Association. In addition, the Bylaws now provide that the term of Directors will be three years, not two.

A 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 June 13, 1974 and additional information subsequently filed with the Commission as of September 24, 1976.

This FINAL HORIZONTAL PROPERTY REGIME CONDOMINIUM PUBLIC REPORT is made a part of REGISTRATION NO. 697 filed with the Commission on June 13, 1974. 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.

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. 697
September 30, 1976