

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
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HONOLULU, HAWAII 96801

SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
KUNAWAI TERRACE
647 Kunawai Lane
Honolulu, Hawaii

REGISTRATION NO. 701

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

It was prepared as a supplement to an earlier Report dated July 12, 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: September 27, 1974
Expires: August 12, 1975

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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 1, 1974 AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 23, 1974. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Final Public Report of July 12, 1974, the Developer reports that changes have been made in the plan or setup as presented in the July 1, 1974 notice of intention to sell. The changes subsequently made are determined to be a material revision to the information disclosed earlier. This Supplementary Public Report (pink paper stock) amends the Final Public Report (white paper stock), becoming a part of Kunawai Terrace registration.

The Developer is responsible for placing a true copy of this Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Final Public Report. The buyer shall sign the required receipt 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 the project and updating information disclosed therein.
3. The Developer reports that the Declaration of Horizontal Property Regime dated June 26, 1974, recorded in the Bureau of Conveyances of Hawaii in Liber 10000 at Page 311, and filed with Condominium Map No. 364, has been amended by First Amendment to Declaration incorporating the amendments contained in this report. The First Amendment to Declaration dated September 16, 1974 has been recorded in said Bureau of Conveyances in Liber 10141 at Page 252.
4. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. This Supplementary Public Report automatically expires on August 12, 1975, unless another Supplementary Public Report issues or the Commission upon review of the registration issues an order extending the effective period of this report.
6. 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 promulgated thereunder which relate to Horizontal Property Regimes.

The information in the topical headings of the Final Public Report of July 12, 1974, with the exception of LOCATION, DESCRIPTION OF PROJECT, LIMITED COMMON ELEMENTS, and ENCUMBRANCES AGAINST TITLE, has not been disturbed.

NAME OF PROJECT: KUNAWAI TERRACE

LOCATION: This paragraph is hereby amended to reflect the fact that the land on which the project is located contains 53,324 square feet or 1.22415 acres, more or less, and not 57,719 square feet or 1.325 acres as originally reported in the Final Public Report.

DESCRIPTION OF PROJECT: In the Final Public Report of July 12, 1974, the project is described as having 27 compact parking stalls, whereas in fact there are only 26 compact parking stalls. The total number of parking stalls remains at 109. Subparagraph c of this paragraph is therefore amended by deleting the word and figure "three (3)" appearing in the sixth line of said subparagraph c and substituting the word and figure "two (2)" in lieu thereof.

LIMITED COMMON ELEMENTS: Subparagraph a of this paragraph is amended by deleting the word and figure "Twenty-seven (27)" appearing in the ninth line of said subparagraph a, and substituting the word and figure "Twenty-six (26)" in lieu thereof.

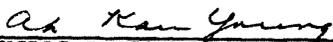
ENCUMBRANCES AGAINST TITLE: The Developer has filed an updated Preliminary Report dated September 17, 1974 prepared by Long & Melone, Ltd. Said report states that the land is encumbered by additional encumbrances not mentioned in the Final Public Report of July 12, 1974, as follows:

1. First Amendment to Declaration of Horizontal Property Regime of Kunawai Terrace dated September 16, 1974, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 10141 at Page 252.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted July 1, 1974 and information subsequently filed as of September 23, 1974.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 701 filed with the Commission July 1, 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 pink in color.



(for) DOUGLAS R. SODEVANI, 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

September 27, 1974

Registration No. 701