

# 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

HAIKU HALE  
46-283 Kahuhipa Street  
Heeia, Koolaupoko, Oahu, Hawaii

REGISTRATION NO. 704

### **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: July 26, 1974  
Expires: August 26, 1975

#### SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 19, 1974, AND ADDITIONAL INFORMATION FILED AS OF JULY 24, 1974. THE DEVELOPERS, IN NOTIFYING THE COMMISSION OF THEIR INTENTION TO SELL, ARE COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. HAIKU HALE is a leasehold condominium project consisting of two three-story buildings and one fifteen-story building with basement having a total of one hundred thirty-six (136) apartment units. One hundred eighty-three (183) parking stalls will be available on the project site.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the

registration of this proposed condominium project and the issuance of this Final Public Report.

3. No advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.

4. The Developer of the project reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

The Declaration of Horizontal Property Regime, dated April 3, 1974, with the By-Laws attached, was filed in the Office of the Assistant Registrar as Land Court Document No. 678260.

The approved Floor Plans showing the layout, location, etc. have been designated Condominium Map No. 205 by the Assistant Registrar.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Horizontal Property Act, Chapter 514 of the 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 the date of issuance, July 24, 1974, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

NAME OF PROJECT: HAIKU HALE

LOCATION: The 109,008 square feet of fee simple land committed to the Horizontal Property Regime is situated at 46-283 Kahuhipa Street, Heeia, Koolaupoko, Oahu, Hawaii.

TAX MAP KEY: First Division: 4-6-12:23.

ZONING: A-3 Apartment District.

DEVELOPER: LEROY ROBERT ALLEN and HIROKO ALLEN, husband and wife, whose address is 1600 Ala Moana Boulevard, Honolulu, Hawaii, telephone number 955-0680.

ATTORNEY REPRESENTING DEVELOPER: Conroy, Hamilton, Gibson, Nickelsen & Rush (Attention: Dwight M. Rush and Ken Harimoto), 20th Floor Hawaii Building, 745 Fort Street, Honolulu, Hawaii 96813, telephone number 521-2611.

DESCRIPTION: The Declaration of Horizontal Property Regime, and plans submitted by the Developers indicate a leasehold condominium project consisting of two three-story and one fifteen-story building, all constructed principally of reinforced concrete and con-

crete block. There will be one hundred thirty-six (136) freehold estates designated in the spaces within the perimeter walls of each of the one hundred thirty-six (136) apartment units contained in the buildings, which spaces, together with appurtenant lanais or private yards, if any, referred to therein as "apartments", are designated on said plans and described as follows.

1. The apartments are located in the building, on the floor indicated and contain the number of rooms as follows:

BUILDING A:

<u>Floor No.</u>	<u>Apartment No.</u>	<u>Apartment Type</u>	<u>No. of Rooms</u>	<u>Common Interest</u>
1	113	P	7	.75%
	114	P (reverse)	7	.75%
	115	P	7	.75%
	116	Q	7	.75%
2	213	E	7	.75%
	214	E (reverse)	7	.75%
	215	E	7	.75%
	216	E (reverse)	7	.75%
3	313	E	7	.75%
	314	E (reverse)	7	.75%
	315	E	7	.75%
	316	E (reverse)	7	.75%

BUILDING B:

1	109	P	7	.75%
	110	P (reverse)	7	.75%
	111	P	7	.75%
	112	P (reverse)	7	.75%
2	209	E	7	.75%
	210	E (reverse)	7	.75%
	211	E	7	.75%
	212	E (reverse)	7	.75%
3	309	E	7	.75%
	310	E (reverse)	7	.75%
	311	E	7	.75%
	312	E (reverse)	7	.75%

BUILDING C:

Basement	B-1	H	6	3.55%
	B-2	J	7	.75%
	B-3	J (reverse)	7	.75%
	B-4	K	5	.60%
	B-6	J	7	.75%
	B-7	J (reverse)	7	.75%
	B-8	F	7	.75%

<u>Floor No.</u>	<u>Apartment No.</u>	<u>Apartment Type</u>	<u>No. of Rooms</u>	<u>Common Interest</u>
1	101	M	7	.75%
	102	B	7	.75%
	103	B (reverse)	7	.75%
	104	I	5	.60%
	105	G	5	.60%
	106	B	7	.75%
	107	B (reverse)	7	.75%
	108	M (reverse)	7	.75%
2	201	A	7	.75%
	202	B	7	.75%
	203	B (reverse)	7	.75%
	204	I	5	.60%
	205	D	5	.60%
	206	B	7	.75%
	207	B (reverse)	7	.75%
	208	A (reverse)	7	.75%
3	301	N	7	.75%
	302	B	7	.75%
	303	B (reverse)	7	.75%
	304	I	5	.60%
	305	D	5	.60%
	306	B	7	.75%
	307	B (reverse)	7	.75%
	308	A (reverse)	7	.75%
4	401	A	7	.75%
	402	B	7	.75%
	403	B (reverse)	7	.75%
	404	C	5	.60%
	405	D	5	.60%
	406	B	7	.75%
	407	B (reverse)	7	.75%
	408	A (reverse)	7	.75%
5	501	A	7	.75%
	502	B	7	.75%
	503	B (reverse)	7	.75%
	504	C	5	.60%
	505	D	5	.60%
	506	B	7	.75%
	507	B (reverse)	7	.75%
	508	A (reverse)	7	.75%
6	601	A	7	.75%
	602	B	7	.75%
	603	B (reverse)	7	.75%
	604	C	5	.60%
	605	D	5	.60%
	606	B	7	.75%
	607	B (reverse)	7	.75%
	608	A (reverse)	7	.75%

<u>Floor No.</u>	<u>Apartment No.</u>	<u>Apartment Type</u>	<u>No. of Rooms</u>	<u>Common Interest</u>
7	701	A	7	.75%
	702	B	7	.75%
	703	B (reverse)	7	.75%
	704	C	5	.60%
	705	D	5	.60%
	706	B	7	.75%
	707	B (reverse)	7	.75%
	708	A (reverse)	7	.75%
8	801	A	7	.75%
	802	B	7	.75%
	803	B (reverse)	7	.75%
	804	C	5	.60%
	805	D	5	.60%
	806	B	7	.75%
	807	B (reverse)	7	.75%
	808	A (reverse)	7	.75%
9	901	A	7	.75%
	902	B	7	.75%
	903	B (reverse)	7	.75%
	904	C	5	.60%
	905	D	5	.60%
	906	B	7	.75%
	907	B (reverse)	7	.75%
	908	A (reverse)	7	.75%
10	1001	A	7	.75%
	1002	B	7	.75%
	1003	B (reverse)	7	.75%
	1004	C	5	.60%
	1005	D	5	.60%
	1006	B	7	.75%
	1007	B (reverse)	7	.75%
	1008	A (reverse)	7	.75%
11	1101	A	7	.75%
	1102	B	7	.75%
	1103	B (reverse)	7	.75%
	1104	C	5	.60%
	1105	D	5	.60%
	1106	B	7	.75%
	1107	B (reverse)	7	.75%
	1108	A (reverse)	7	.75%
12	1201	A	7	.75%
	1202	B	7	.75%
	1203	B (reverse)	7	.75%
	1204	C	5	.60%
	1205	D	5	.60%
	1206	B	7	.75%
	1207	B (reverse)	7	.75%
	1208	A (reverse)	7	.75%
Penthouse	PH-1	A	7	.75%
	PH-2	B	7	.75%

<u>Floor No.</u>	<u>Apartment No.</u>	<u>Apartment Type</u>	<u>No. of Rooms</u>	<u>Common Interest</u>
	PH-3	B (reverse)	7	.75%
	PH-4	C	5	.60%
	PH-5	D	5	.60%
	PH-6	B	7	.75%
	PH-7	B (reverse)	7	.75%
	PH-8	A (reverse)	7	.75%

2. The type of apartments referred to above consist of the following:

(a) The Type A apartments each consists of three (3) bedrooms, two (2) bathrooms, a kitchen dining area, a living room and three (3) lanais and each contains a total area of 1,005 square feet, including the lanais.

(b) The Type B apartments each consists of three (3) bedrooms, two (2) bathrooms, a kitchen dining area, a living room and two (2) lanais and each contains a total area of 1,005 square feet, including the lanais.

(c) The Type C apartments each consists of two (2) bedrooms, a bathroom, kitchen dining area, living room and two (2) lanais and each contains a total area of 912 square feet, including the lanais.

(d) The Type D apartments each consists of two (2) bedrooms, a bathroom, kitchen dining area, living room and two (2) lanais and each contains a total area of 900 square feet, including the lanais.

(e) The Type E apartments each consists of three (3) bedrooms, two (2) bathrooms, a kitchen dining area, living room and a lanai and each contains a total area of 1,100 square feet, including the lanai.

(f) The Type F apartment consists of a bedroom, two (2) bathrooms, kitchen dining area, a living room and two (2) storage areas and a private yard and contains a total area of 1,365 square feet, including the private yard.

(g) The Type G apartment consists of two (2) bedrooms, a bathroom, kitchen dining area, living room and two (2) lanais and contains a total area of 880 square feet, including the lanais.

(h) The Type H apartment consists of an office, two (2) bathrooms, kitchen, reception room and recreation room and contains a total area of 2,478 square feet.

(i) The Type I apartments each consists of two (2) bedrooms, a bathroom, kitchen, living room and two (2) lanais and each contains a total area of 880 square feet, including the lanais.

(j) The Type J apartments each consists of three (3) bedrooms, two (2) bathrooms, a kitchen dining area, a living

room, two (2) lanais and a private yard and each contains a total of 1,265 square feet, including the lanais and private yard.

(k) The Type K apartment consists of two (2) bedrooms, a bathroom, kitchen dining area, living room, two (2) lanais and private yard and contains a total area of 1,160 square feet, including the lanais and private yard.

(l) The Type L apartment, herein designated a common element, consists of one (1) bedroom, a bathroom, kitchen dining area, living room and office and contains a total area of 1,140 square feet.

(m) The Type M apartments each consists of three (3) bedrooms, two (2) bathrooms, a kitchen dining area, a living room and three (3) lanais and each contains a total area of 1,045 square feet, including the lanais.

(n) The Type N apartment consists of three (3) bedrooms, two (2) bathrooms, a kitchen dining area, a living room and three (3) lanais and contains a total area of 1,325 square feet, including the lanais.

(o) The Type P apartments each consists of three (3) bedrooms, two (2) bathrooms, a kitchen dining area, living room and a lanai and each contains a total area of 1,100 square feet, including the lanai.

(p) The Type Q apartment consists of three (3) bedrooms, two (2) bathrooms, a kitchen dining area, living room, lanai and private yard and contains a total area of 1,770 square feet, including the lanai and private yard.

3. Each apartment in Buildings A and B has immediate access to its entry or entries by stairways and by walkways, driveways and ramps connection the buildings to the street entrance and parking area of the Project.

Each apartment in Building C has immediate access to its entry or entries by passenger elevators or stairways to the elevator lobby of its designated floor and by walkways, driveways and ramps connecting the building to the street entrance and parking area of the Project.

4. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors, ceilings and all fixtures originally installed therein. Each ground (first) floor apartment in Buildings A and B and each apartment on the basement floor in Building C of the Project shall be deemed to

include the private yard enclosed by fencing, herein and on said plans referred to as "Private Yards" abutting on such apartment.

COMMON ELEMENTS: The Declaration states that one freehold estate is designated in all remaining portions of the project, herein called the "common elements", including specifically but not limited to:

1. Said land in fee simple;
2. All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, roofs, chases, entries, stairways, elevators, walkways, entrances and exits of said buildings.
3. All yards, grounds, landscaping, planters, all refuse facilities, mailboxes and storage areas.
4. All parking areas, driveways and loading areas.
5. The billiard room, card alcove, lounge and appurtenant facilities, entertainment deck, men's and women's gym, whirlpool, saunas, play court, swimming pool, saunas, sundeck and other recreational facilities.
6. Apartment No. B-5 and Parking Stall No. 59 for the use of the resident manager.
7. All pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the Project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution.
8. Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.
9. The parking stalls designated on said plans as Nos. 112, 113 and 114, for use by guests of the Project.

LIMITED COMMON ELEMENTS: The Declaration states that certain parts of the common elements, therein called and designated the "limited common elements", are thereby set aside and reserved for the exclusive use of certain apartments and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

1. One (1) automobile parking space designated on said Condominium Map by the number corresponding to the number of each apartment shall be appurtenant to and for the exclusive use of such apartment upon the original conveyance thereof. Each apartment shall always have at least one parking space appurtenant to it but otherwise any automobile parking space easement may be transferred from apartment to apartment in the Project. The Board

of Directors shall have the power, with the approval of the Owners, to transfer said parking spaces between the apartments, effective only upon the recording of instruments in said Bureau setting forth such transfer.

2. The children's recreation yard (Basement Level) and Parking Stall Nos. 115, 116, 117, 118, 119, 181 and 182 shall be appurtenant to and for the exclusive use of Apartment B-1.

3. Any storage space designated on said Condominium Map by the number corresponding to an apartment shall be appurtenant to and for the exclusive use of such apartment.

4. All other common elements of the Project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartments or buildings.

INTEREST TO BE CONVEYED TO PURCHASERS: The Declaration states that 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, as hereinabove set forth. The purchaser will secure an apartment lease demising an apartment together with the aforementioned common interest. Portions of the purchase price for the unit shall be paid by purchaser by way of (1) a First Mortgage in favor of Pacific Savings and Loan Association to be assumed by the purchaser upon payment of any applicable loan fee, and (2) a Second Mortgage to be executed in favor of the Developer.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration provides that the apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and personal guests. The apartments shall not be rented for transient or hotel purposes, which are defined as (1) rental for any period less than 30 days, or (2) any rental in which the occupants of the apartments are provided customary hotel services, such as room service for food and beverage, maid service, laundry and linen, or bellboy service. Except for such transient or hotel purposes, the owners of the respective apartments shall have the absolute right to lease the same subject to the limitations, restrictions, covenants and conditions of the Declaration. Apartment B-1 shall be used solely as a day care facility including recreational facilities. Each owner shall comply with the terms of the Declaration and By-Laws of the Association of Apartment Owners.

OWNERSHIP OF TITLE: A Preliminary Title Report dated June 5, 1974, issued by Long & Melone, Ltd., represents that the owners of the fee simple title to the property committed to the project are the Trustees Under the Will and of the Estate of Bernice Pauahi Bishop, Deceased, which property was demised to Kihalani Investment, Inc., a Hawaii corporation, by Indenture of Lease dated July 1, 1973, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 652953. By Indenture of

Lease dated December 6, 1973, filed as aforesaid as Document No. 662532, said Trustees and Kihalani Investment, Inc. demised said land to Philip Ing, husband of Toshiko Ing, and Leroy Robert Allen, husband of Hiroko Allen, which said lease was assigned to Leroy Robert Allen and Hiroko Allen, husband and wife, by instrument dated April 25, 1974, filed as aforesaid as Document No. 678854.

ENCUMBRANCES AGAINST TITLE: A Preliminary Title Report, dated June 5, 1974, issued by Long & Melone, Ltd., submitted to the Commission, provides that the following are encumbrances against title to the property:

1. Easement 100, for slope purposes, as shown on Maps 105 and 127 of Land Court Application No. 1100.

2. Easement 418, for storm drain purposes, as shown on Maps 105 and 127.

3. Grant of temporary easement for slope purposes in favor of the City and County of Honolulu, over Easement 100, by instrument dated May 25, 1965, filed as Land Court Document No. 367916.

4. Restriction of access rights as set forth by Land Court Order No. 21891, filed November 4, 1963, as shown on Maps 37, 103, 105 and 127 of said Land Court Application No. 1100.

5. Abutters rights of vehicle access into and from Kahaluu Cutoff Road (Kahekili Highway), as conveyed to the City and County of Honolulu, by Deed dated August 1, 1963, filed as Land Court Document No. 318993.

6. Covenants, conditions, restrictions, easements, agreements, obligations and provisions contained in Master Lease dated July 1, 1973, filed as Land Court Document No. 652953, from Trustees of the Estate of Bernice Pauahi Bishop, to Kihalani Investment, Inc.

7. Mortgage. Leroy Robert Allen, husband of Hiroko Allen, and Philip Ing, husband of Toshiko Ing, to Pac Service Incorporated, dated December 28, 1973, filed as Land Court Document No. 662534. TO SECURE: \$153,024.00.

Assumption and Substitution Agreement dated May 8, 1974, filed as Land Court Document No. 679151. The liability of Philip Ing under said Mortgage was released and Hiroko Allen substituted in his place and stead.

8. Declaration of Horizontal Property Regime of HAIKU HALE dated April 3, 1974, filed as Land Court Document No. 678260. Said premises were submitted to Horizontal Property Regime to create a condominium project known as "HAIKU HALE", Condominium Map No. 205. The apartments and undivided interests as described in said Declaration.

9. Mortgages in favor of Pacific Savings and Loan Association, all of which are dated May 8, 1974, filed as Land

Court Document Nos. 679154 through 679287.

Mortgage dated December 28, 1973, filed as Land Court Document No. 662534 was subordinated to foregoing Mortgages by instrument dated May 8, 1974, filed as Land Court Document No. 679288.

10. Taxes for the fiscal year 1973-1974: (a) Tax Key, 4-6-12-23; (b) Assessed Value of Land, \$305,222.00; (c) Assessed Value of Improvements, -0-; (d) Exemptions, -0-; (e) Net Value, \$305,222.00; and (f) Current Year Taxes, any taxes that may be due and owing.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated July 5, 1974, between Security Title Corporation, as "Escrow", and Leroy Robert Allen and Hiroko Allen, as "Sellers", has been filed with the Commission. On examination, the executed Escrow Agreement, as well as the specimen Condominium Reservation Agreement, Deposit Receipt and Contract, filed with the Commission is found to be in compliance with Chapter 514, Hawaii Revised Statutes. Among other provisions, the specimen Sales Contract provides that in the event less than sixty-eight (68) apartment units are sold prior to May 1, 1975, Seller may at its option cancel this Agreement, in which event Seller will cause Escrow to refund to Buyer all monies paid, without interest, and less Escrow's cancellation fee, and Seller shall be relieved and released of all further liability hereunder. In the event development and construction of the project is delayed due to governmental restrictions or regulations enacted after the date of this Agreement, or by occurrence of a contingency, the non-occurrence of which was a basic assumption on which this Agreement was made, and Seller determines that increases in development and construction costs because of such delay require increases in apartment sales prices to maintain financial feasibility of the project, then and in any such event Seller may at its option terminate this Agreement and cause Escrow to refund to Buyer all monies paid, without interest, and less Escrow's cancellation fee, and Seller shall be released from all liability hereunder, provided, however, that Seller shall offer to Buyer the right to execute a new Reservation Agreement in a form similar hereto at the increased apartment unit price.

The Escrow Agreement provides in part that:

A purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said purchaser, without interest and less Escrow's FIFTEEN DOLLAR (\$15.00) cancellation fee, if purchaser shall in writing request refund of his funds and any one of the following shall have occurred:

1. Escrow receives a written request from the Seller to return to purchaser the funds of such purchaser then held hereunder by Escrow; or

2. If purchaser's funds were obtained prior to the issuance of a Final Public Report and if there is any change in the building plans, subsequent to the execution of purchaser's contract, requiring the approval of a county officer having juris-

diction over the issuance of permits for construction, unless the purchaser has given written approval or acceptance of the change; or

3. If the request is prior to the time the Final Public Report is issued, or if after such time, the Final Public Report differs in any material respect from the Preliminary Public Report, unless the purchaser has given written approval or acceptance of the differences; or

4. If the Final Public Report is not issued within one (1) year from the date of issuance of the Preliminary Public Report.

Upon refund of said funds to purchaser as aforesaid, Escrow shall return to Seller such purchaser's Sales Contract and any apartment lease theretofore delivered to Escrow, and thereupon purchaser shall be deemed no longer obligated thereunder.

If at any time the Seller shall certify in writing to Escrow that a purchaser, whose funds are being held hereunder by Escrow, has defaulted under the terms of his Sales Contract and that the Seller has terminated said Contract pursuant to the terms thereof, Escrow shall notify said purchaser of said default and shall thereafter treat all funds such purchaser paid under such Contract, less Escrow's FIFTEEN DOLLAR (\$15.00) cancellation fee, as the escrowed funds of said Seller and not of purchaser.

All funds received by Escrow shall be deposited in an interest bearing account or accounts in a federally insured bank or savings and loan institution, to be held therein subject to all the terms and provisions hereof and to be subject to being drawn only upon written approval or signature by Escrow. All interest earned from such account or accounts shall be credited to the account of Seller pursuant to agreement between Seller and purchasers as set forth in said Contract of Sale.

It is incumbent on the purchaser and prospective purchaser to read and understand the Escrow Agreement before signing the Condominium Reservation Agreement, Deposit Receipt and Contract, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchasers' funds. The specimen Sales Agreement specifically provides that the purchaser approves said Escrow Agreement and assume the benefits and obligations therein provided. Purchaser and prospective purchasers are advised to read the provisions of the Reservation Agreement with care.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project shall be conducted for the Association of Apartment Owners under the direction of the Board of Directors by a responsible managing agent. The initial managing agent will be Pacific Islands Management Co., Inc., a Hawaii corporation, the address of which is Suite 203, 25 Kaneohe Bay Drive, Kailua, Hawaii.

STATUS OF PROJECT: Construction of the project commenced on May 9, 1974. The Developer entered into a contract for construction, dated December 25, 1973, with Nakakura Construction Co., Ltd. The Developer estimates that the project will be completed

on or before August 9, 1975.

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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 July 19, 1974, and additional information filed as of July 24, 1974.

This is a FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT which is made a part of REGISTRATION NO. 704 filed with the Commission on July 19, 1974. This report when reproduced shall be a true copy of the Commission's Public Report and the paper stock used in making facsimiles must be white.

  
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(for) DOUGLAS R. SODEVANI, CHAIRMAN  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING COMMISSION, City and County of Honolulu  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

July 26, 1974

Registration No. 704