

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
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HONOLULU, HAWAII 96801

SECOND **SUPPLEMENTARY**
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT
ON

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

REGISTRATION NO. 704

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

It was prepared as a supplement to an earlier Report dated July 26, 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: October 8, 1975
Expires: November 26, 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 TO SELL SUBMITTED JULY 19, 1974 AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 2, 1975. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF THEIR INTENTION TO SELL AND SUBMITTING INFORMATION ON MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Final Public Report of July 26, 1974, and Supplementary Public Report of August 26, 1975 on HAIKU HALE, Registration No. 704, the Developer reports that changes have been made in the plan or setup as presented in the July 19, 1974 notice of intention to sell.

The changes subsequently made are determined to be a material revision to the information disclosed earlier. This Second Supplementary Public Report (pink paper stock) amends the Final Public Report (white paper stock) and Supplementary Public Report (pink paper stock), becoming a part of the HAIKU HALE registration. The Developer is responsible for placing a true copy of this Second Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with copies of the Final Public Report and Supplementary Report. The buyer shall sign the required receipt signifying that he has had an opportunity to read said reports.

2. The Developer of the project has submitted to the Commission for examination a Second Amendment to the Declaration of Horizontal Property Regime deemed necessary for the registration of the project and the updating of information disclosed therein.

3. Promotional matter has been submitted 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, and amended by instrument dated August 1, 1975, filed as aforesaid as Document No. 729390, and further amended by instrument dated September 5, 1975, filed as aforesaid as Document No. 736289.

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

5. The purchaser and 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.

6. This Second Supplementary Public Report automatically expires on November 26, 1975, unless another Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

The information in the topical headings, DESCRIPTION and PURCHASE MONEY HANDLING has been revised as follows. All other topical headings have not been disturbed.

DESCRIPTION: The Second Amendment to the Declaration of Horizontal Property Regime of HAIKU HALE, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 736289, indicates that the original Declaration, as theretofore amended, incorrectly stated the number of apartments, respective areas and descriptions of certain apartments of the project and that Exhibit "B" is thereby amended in respects as follows:

1. That Paragraph A.1 of said Project of said Declaration shall be and it is hereby amended to read as follows:

"1. Apartments. One hundred thirty-five (135) freehold estates are hereby designated in the spaces within the perimeter walls, floors and ceilings of each of the one hundred thirty-five out of a total of one hundred thirty-six (136) apartment units of the Project contained in two (2) three story buildings and one (1) fifteen story building with a basement constructed principally of reinforced-concrete slabs and concrete hollow-tile and designated as Buildings A, B and C, which spaces together with private yards, if any (herein called "apartments"), are designated on said plans and are located in the building and on the floor indicated and contain the number of rooms as set forth in Exhibit "B"."

2. Paragraph O, of the description of the types of the respective apartments, contained on the seventh page of said Exhibit "B" is hereby amended to read in its entirety as follows:

"O. The type P apartments each consist of three (3) bedrooms, two (2) bathrooms, a kitchen, dining area, living room, lanai and private yard. Apartments 113, 114 and 115, in Building A, each contains an area of approximately 1,376 square feet including the lanai and private yard, and apartments 109, 110, 111 and 112, in Building B, each contains an area of approximately 1,344 square feet including the lanai and private yard."

PURCHASE MONEY HANDLING: A revised specimen Condominium Reservation Agreement, Deposit Receipt and Contract has been filed with the Commission and is found to be in compliance with Chapter 514, Hawaii Revised Statutes. The original agreement has been revised in respects as follows: Paragraph C(4) has been amended to specify that the interest rate under the second mortgage will be eight and one-half percent (8-1/2%) per annum for Owner-Occupants and eight and three-fourths percent (8-3/4%) for Owner-Investors.

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 19, 1974 and information subsequently filed as of October 2, 1975.

This SECOND SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 704 filed with the Commission July 19, 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.

Douglas R. Sodevani

(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

REGISTRATION NO. 704

OCTOBER 8, 1975