

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
HAWAIIANA APARTMENTS
1122 Hoolai Street
Honolulu, Hawaii

REGISTRATION NO. 771

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

It was prepared as a supplement to an earlier Report dated May 14, 1975 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: April 30, 1976
EXPIRES: June 14, 1976

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 MAY 2, 1975, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF APRIL 14, 1976. THE DEVELOPER BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Final Public Report on May 14, 1975, on the HAWAIIANA APARTMENTS, the developer reports that changes have been made in the setup as presented in the Notice of Intention submitted May 2, 1975.

2. The changes subsequently made are determined to be a material revision to the information disclosed earlier. This Supplementary Public Report amends the Final Public Report becoming a part of the HAWAIIANA APARTMENTS 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 the copy of a Final Public Report. The buyer shall sign the required receipt signifying that he has had an opportunity to read both reports.

3. The developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the project and the updating of information disclosed therein.

4. The developer advises the Commission that the Declaration of Horizontal Property Regime has been amended. The developer has filed with the Commission a copy of the amendment to the Declaration of Horizontal Property Regime dated March 5, 1976 and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 757388.

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

6. The Declaration of Horizontal Property Regime, as amended, reflects provisions for a fee simple condominium project as opposed to a leasehold condominium project.

7. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and condominium rules and regulations promulgated thereunder, which relate to Horizontal Property Regimes.

8. This Supplementary Public Report automatically expires on June 14, 1976, unless a further Supplementary Public Report is issued 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 Final Public Report of May 14, 1975 remains unchanged except for PURCHASE MONEY HANDLING.

PURCHASE MONEY HANDLING: The developer has informed the Commission that there shall be no escrow agreement involved in the initial conveyance of the respective apartment units since the initial conveyance of the respective apartment units shall be to the owner/developer of this project. There shall be no monetary transaction in the conveyance of the respective apartment units to the owner/developer.

The apartment leases issued on each of the 10 units of the condominium project have been surrendered and cancelled. Apartment deeds for the respective apartment units shall be issued in lieu of the cancelled apartment leases.

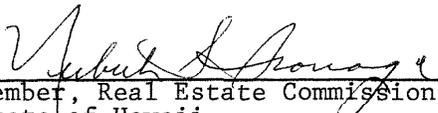
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The Purchaser or prospective Purchaser shall be cognizant of the fact that this published report represents information disclosed by the developer in the required Notice of Intention submitted May 2, 1975, and information subsequently filed as of April 14, 1976.

This Supplementary Horizontal Property Regimes (Condominium) Public Report is made a part of Registration No. 771 filed

with the Commission on May 2, 1975.

The 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.


Member, Real Estate Commission
State of Hawaii

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION

Registration No. 771
April 30, 1976