

# 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

HOKUAHI APARTMENTS  
Mililani Town  
Oahu, Hawaii

REGISTRATION NO. 850

### **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: June 8, 1977  
Expires: July 8, 1978

#### 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 MARCH 15, 1976, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF JUNE 2, 1977. THE DEVELOPER BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIRMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Report of March 31, 1976 on HOKUAHI APARTMENTS, Registration No. 850, 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) becoming a part of HOKUAHI APARTMENTS 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 submitted to the Commission for examination all documents deemed 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. 766901, that the Declaration of Horizontal Property Regime and Bylaws have been amended by the First Amendment to Declaration of Horizontal Property Regime which is filed in said Office of the Assistant Registrar as Land Court Document No. 819231 and that the Condominium Map has been filed with the Assistant Registrar as Map No. 281.
4. Advertising and promotional materials have been submitted pursuant to the rules and regulations promulgated by the Commission.
5. 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 June 8, 1977, 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 March 31, 1976, under the topical headings DEVELOPER, PERCENTAGE OF UNDIVIDED INTEREST TO BE CONVEYED, 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 been changed.

DEVELOPER: The Developer advises the Commission that Wendell Brooks, Jr., is no longer President and General Manager of the Developer. Randolph G. Moore is the President of the Developer and there is no General Manager.

PERCENTAGE OF UNDIVIDED INTEREST TO BE CONVEYED: The percentage of undivided interest in all of the common elements appertaining to each apartment will be 0.847458% except apartment 313 which will have 0.847414%.

OWNERSHIP OF TITLE: A Preliminary Report prepared by Title Guaranty of Hawaii, Inc., dated March 9, 1977 and updated as of May 31, 1977, states that title to the land committed to this regime is vested in Mililani Town, Inc., a Hawaii corporation.

ENCUMBRANCES: The Preliminary Report prepared by Title Guaranty of Hawaii, Inc. states that as of May 31, 1977, title to the land of which the project is a portion is subject to:

1. Easement 1887 and 1888 as shown on Map 455 of Land Court Application No. 1000 as set forth by Land Court Order No. 44346 filed April 29, 1976, and granted to the City and County of Honolulu for water easement purposes by instrument dated June 19, 1975 filed as Land Court Document No. 729842;
2. Mortgage dated April 11, 1974, filed as Land Court Document No. 676264 made by Mililani Town, Inc. to Castle & Cooke, Inc.;
3. Additional Security Mortgage dated April 11, 1974 filed as Land Court Document No. 676262 as amended by instrument dated January 16, 1975 filed as Land Court Document No. 709882 and as further amended by instrument dated April 12, 1976 filed as Land Court Document No. 761337;
4. For any taxes that are due and owing, reference is made to the Office of Tax Assessor, First Division;
5. Subordination of interest acquired by Castle & Cooke, Inc. from Mililani Town, Inc., to mortgage holder (Land Court Document No. 676262), as described in Land Court Documents No. 676273 and 761338;
6. Subordination of interest acquired by Castle & Cooke, Inc. acquired from Mililani Town, Inc., as described in Land Court Document No. 709882-A to mortgage holders in Land Court Documents No. 427991, 564455 and 676262;
7. Subordination of interest acquired by Castle & Cooke, Inc. acquired from or may hereafter acquire from Mililani Town, Inc., as described in Document No. 761338 to mortgage holders in Land Court Document No. 676262, as amended;

8. Declaration of Horizontal Property Regime dated May 24, 1976, filed as Land Court Document No. 766901, as amended by First Amendment to Declaration of Horizontal Property Regime dated May 16, 1977, filed as Land Court Document No. 819231.

The Developer has advised the Commission that the above mortgages will be released prior to the conveyance of the apartments in the project.

PURCHASE MONEY HANDLING: The Developer has filed with the Commission an amended Sales Contract. Upon examination, the amended Sales Contract is found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly with Section 514-35 through Section 514-40, Hawaii Revised Statutes. The Developer advises the Commission that under the provisions of the amended Sales Contract, (a) the purchaser will pay to HOKUAHI APARTMENTS Association of Apartment Owners an amount equal to three (3) months estimated Hokuahi Apartments maintenance assessment to be deposited into a working capital fund, and (b) if the Developer has not entered into contracts for the sale of at least seventy percent (70%) of the apartments of the project prior to September 30, 1977, or if Developer has entered into said contracts by said date but the purchasers who have agreed to obtain mortgage loans have not secured commitments therefor satisfactory to the Developer, the Developer may, if a sale to a purchaser has not closed prior thereto, cancel the Sales Contract and refund all monies paid by such purchaser without interest.

MANAGEMENT AND OPERATION: The Developer has filed with the Commission a Management Agreement dated November 24, 1976, in which Mililani Town, Inc. agrees to provide fiscal and management services to the Association of Apartment Owners for a fee of \$7.75 per apartment per month. The Management Agreement runs initially for one (1) year after the Developer notifies the first purchaser of an apartment in the project that such apartment is completed and ready for occupancy; it may be terminated at any time by the Association upon 30 days notice or after the first year, by the agent upon 60 days notice.

STATUS OF PROJECT: The Developer advises the Commission that construction of the project has commenced and that the first apartment was completed about June 6, 1977, and final completion of the project will be about November 1, 1977.

NOTE: Certain revisions were made to the Bylaws to comply with the requirements of the 1976 amendments to Chapter 514, Hawaii Revised Statutes.

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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 March 15, 1976, and additional information subsequently filed with the Commission on June 2, 1977,

This FINAL HORIZONTAL PROPERTY REGIME CONDOMINIUM PUBLIC REPORT is made a part of REGISTRATION NO. 850 filed with the Commission on March 15, 1976. 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*  
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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

June 8, 1977  
REGISTRATION NO. 850