

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

MOLOLANI PLACE
45-120 and 45-120A Mololani Place
Kaneohe, Hawaii

REGISTRATION NO. 885

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: November 22, 1976
Expires: December 22, 1977

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 FILED NOVEMBER 3, 1976. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. MOLOLANI PLACE is a fee simple condominium project consisting of two (2) buildings, without basements. There are a total of two (2) apartments, each with a carport.

2. The Developer has filed all documents and materials deemed necessary by the Commission for the registration of this condominium project and the issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners 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 executed October 15, 1976, with By-Laws attached was filed as aforesaid as Document No. 787314.

The approved Floor Plans showing the layout, location, apartment numbers, etc., have been designated as Condominium Map No. 293.

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

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, November 22, 1976, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

7. This Final Public Report is made a part of registration on MOLOLANI PLACE condominium project. The Developer has the responsibility of placing a true copy of the Final Public Report (white paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for the Final Horizontal Property Regime Public Report from each purchaser is also the responsibility of the Developer.

NAME OF PROJECT: MOLOLANI PLACE.

LOCATION: The 26,481 square feet of land committed to the regime is situated at 45-120 and 45-120A Mololani Place, Kaneohe, Oahu, Hawaii.

TAX MAP KEY: FIRST DIVISION: 4-5-75-62.

ZONING: R-3.

DEVELOPER: Ben Duane Kosa, husband of Dee Dee Maxine Kosa,
[REDACTED]

ATTORNEY REPRESENTING DEVELOPER: Hamilton, Gibson, Nickelsen, Rush & Moore (Attention: Dwight M. Rush and Walter Beh, II), 20th Floor Hawaii Building, 745 Fort Street, Honolulu, Hawaii 96813, Phone 521-2611.

DESCRIPTION: The Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a fee simple condominium project consisting of two (2) buildings without basements, consisting of a total of two (2) apartments:

Apartment A is located on Lot A as shown on said condominium map.

Apartment B is located on Lot B as shown on said condominium map.

The apartments are constructed according to two types of floor plans. The principal materials used in the construction of the buildings are wood and concrete. A description of said floor plans, designating the layout, number of rooms and approximate area thereof are as follows:

Apartment A is built according to a floor plan consisting of thirteen (13) rooms, including two (2) bedrooms, a guest room, a bathroom, a shop, a laundry room, a storage room, a recreation room, a carport and a deck located on the first floor, and a bedroom, a bathroom, a living room, a dining room, a kitchen and a deck located on the second floor. This apartment contains a total floor area of approximately 4,953 square feet, including the carport of approximately 528 square feet and the decks of approximately 528 square feet and 319 square feet.

Apartment B is built according to a floor plan consisting of twelve (12) rooms, including two (2) bedrooms, a bathroom, a utility room/work shop, a family room and a carport located on the basement floor, and a bedroom, a dressing/bathroom, a bathroom, a kitchen, a living room, a dining room, a deck and a balcony located on the first floor. This apartment contains a floor area of approximately 3,716 square feet, including the carport of approximately 495 square feet, the deck of approximately 486 square feet, and the balcony of approximately 280 square feet.

The apartments have immediate access to the grounds of the project.

The respective apartments shall not be deemed to include any pipes, wires, conduits or other utility or service lines running through such apartments 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 within its perimeter walls, all walls, floors, ceilings and roofs, doors and door frames, windows and window frames, the appurtenant deck(s) and balcony, the deck and balcony air space, and all fixtures originally installed therein.

COMMON ELEMENTS: One freehold estate is hereby designated in all remaining portions of the project, herein called the "common elements", including specifically but not limited to:

1. The land in fee simple;
2. All yards, grounds and landscaping;
3. All driveways;
4. 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, if any;
5. 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.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called the "limited common elements" are designated and set aside for the exclusive use of certain apartments, and such apartments having appurtenant thereto easements for the use of such limited common elements as follows: The lot upon which each respective apartment is built, as outlined in red on said Condominium Map, shall be appurtenant to and for the exclusive use of such apartment.

INTEREST TO BE CONVEYED TO PURCHASERS: Documents filed with the Real Estate Commission indicate that the purchaser will secure an Apartment Deed, conveying an apartment and an undivided fifty percent (50%) interest in the common elements of the project. This same percentage interest for each apartment shall be used in determining each purchaser's proportionate share of all common profits and expenses of the project and shall be used for all other purposes including determining the proportionate representation for voting purposes in the Association of Apartment Owners of the project.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration provides that, except when a first mortgagee has entered into possession of an apartment following (i) a default under a first mortgage, (ii) a foreclosure proceeding, or (iii) a conveyance in lieu of foreclosure, the apartments

shall be occupied and used only as single-family private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests and for no other purpose. The apartments shall not be rented for transient or hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) 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 such apartments subject to all provisions of the Declaration and the By-Laws attached thereto.

OWNERSHIP OF TITLE: The Developer represents that the Owner of the fee simple title to the property committed to the project is Rea William Commeford and Carol Joanne Commeford, husband and wife, [REDACTED]. The said Owner will issue individual apartment deeds directly to the purchasers.

ENCUMBRANCES AGAINST TITLE: A Land Court Letter dated May 23, 1973, updated by continuations dated August 25, 1975 and September 17, 1976, all issued by Long & Melone, Ltd. and documents as submitted to the Commission, provide that the following are encumbrances against title to the property:

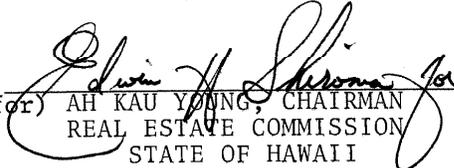
1. For any taxes that may be due and owing and a lien on the land, reference is hereby made to the Office of the Tax Assessor of the First Division, Island of Oahu, Hawaii.
2. Covenants in instrument dated July 13, 1965, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 369193.
3. Grant of easement dated December 17, 1973, in favor of Hawaiian Electric Company, Inc., filed as aforesaid as Document No. 662077.
4. Development Agreement dated September 18, 1976, filed as aforesaid as Document No. 735850.
5. Condominium Map No. 293 filed as aforesaid on October 28, 1976.
6. The covenants, agreements, obligations, conditions and other provisions as set forth in that certain Declaration of Horizontal Property Regime dated October 15, 1976, filed as aforesaid as Document No. 787314, and the By-Laws attached thereto, to which reference is hereby made.
7. That certain mortgage dated May 4, 1973, filed as aforesaid as Document No. 628917.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project may be conducted for the Association of Apartment Owners under the direction of the Board of Directors by a responsible managing agent, but there is no requirement that a managing agent be appointed. At this time, the Developer does not propose to so appoint a managing agent.

STATUS OF THE PROJECT: As per the Notice of Completion filed with the Commission, construction of the project was completed in September, 1976.

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 November 3, 1976.

This is a FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT which is made a part of REGISTRATION NO. 885 filed with the Commission November 3, 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.


(for) AH KAU YONG, 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. 885
November 22, 1976