

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
PALEHUA GARDENS, PHASE III
Makakilo Drive
Ewa Beach, Hawaii

REGISTRATION NO. 934

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 : February 13, 1978
Expires: March 13, 1979

SPECIAL ATTENTION

A comprehensive reading of this report by prospective purchasers is urged in order that 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 28, 1977, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF FEBRUARY 10, 1978. 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, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of October 5, 1977, the Developer reports that no changes have been made in the plan or setup of the project.

This Final Public Report (white paper stock) amends the Palehua Gardens, Phase III, Preliminary Public Report (yellow paper stock), becoming a part of this 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 Public Report. A copy of each report shall be delivered to the purchaser who shall be asked to sign a receipt signifying that he has received and has had an opportunity to read the reports.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and the issuance of this Final Public Report.
3. The basic condominium documents have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as follows:

The Declaration of Horizontal Property Regime of Palehua Gardens, with Bylaws of the Association of Apartment Owners of Palehua Gardens, dated September 27, 1977 was filed in said Office as Document No. 837298 and noted on Transfer Certificate of Title No. 193,853.

The Assistant Registrar has designated Condominium Map No. 314 to floor plans of the project.

4. Advertising and promotional matter has been submitted to the Commission.
5. The 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, February 13, 1978, unless a Supplementary Public Report issues 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 Preliminary Public Report of October 5, 1977 has not been disturbed except that there are certain corrections and clarifications under the topical headings ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT.

ENCUMBRANCES AGAINST TITLE: By the Preliminary Report submitted

by Security Title Corporation and dated September 29, 1977, as supplemented by reports dated October 14, 1977, October 24, 1977 and January 6, 1978, in addition to the encumbrances shown in the Preliminary Public Report, the following are also encumbrances against the land:

1. Declaration of Covenants, Conditions and Restrictions of the Palehua Community dated January 14, 1977, filed in said Office as Document No. 801577.

2. Grant of Easement in favor of Hawaiian Electric Co., Inc. dated June 1, 1977, filed in said Office as Document No. 841709.

3. By instrument dated September 28, 1977, filed in said Office as Document No. 839709, the Declaration of Horizontal Property Regime was amended in order to merge Phases I and II.

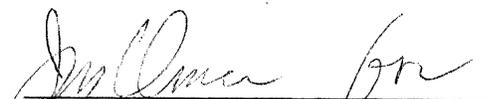
Note: Prior to the conveyance of the first apartment, Phase III will be merged with Phases I and II of the project by an additional filed instrument.

STATUS OF THE PROJECT: The Developer reports that construction of the buildings in Phase III of the project was completed in January, 1978.

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 September 28, 1977, and additional information subsequently filed as of February 10, 1978.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 934 filed with the Commission on September 28, 1977.

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, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

Department of Taxation
Bureau of Conveyances
Planning Commission, City & County of Honolulu
Department of Housing and Urban Development
Escrow Agent

REGISTRATION NO. 934

February 13, 1978