

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

COUNTRY CLUB VILLAS
78-6920 Alii Drive
Keauhou-Kona, Hawaii

Registration No. 948

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

It was prepared as a supplement to an earlier Report dated December 8, 1977, 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: February 8, 1978
Expires: January 8, 1979

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 SUBMITTED NOVEMBER 3, 1977, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 27, 1978. THE DEVELOPER IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND SUBMITTING ADDITIONAL INFORMATION, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514 A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 948, dated December 8, 1977, the Developer has forwarded additional information reflecting material changes which have been made in the documents for the project.

2. This Supplementary Public Report is made a part of the registration of COUNTRY CLUB VILLAS condominium project. The Developer is responsible for placing this Supplementary Public Report (pink paper stock) in the hands of all purchasers and prospective purchasers together with the Preliminary Public Report (yellow paper stock) and for securing a signed copy of the Receipt for both Public Reports from each purchaser and prospective purchaser.

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

4. 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 not been filed in the office of the recording officer.

5. Advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.

6. 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 the Horizontal Property Regime.

7. This Supplementary Public Report automatically expires on January 8, 1979, unless another Supplementary Public Report issues or the Commission upon review of the registration, issues an order extending the effective period of this report.

Only the following information under the topical headings DESCRIPTION and INTEREST TO BE CONVEYED TO PURCHASER have been altered. Except as modified below, the Preliminary Public Report dated December 8, 1977, continues to be effective.

DESCRIPTION: The Developer has increased the total floor area of the apartments and has relocated the lanai doors

so that the interior floor areas of the apartments have been reduced but the lanai(s) floor areas substantially increased. Accordingly, the following chart lists the location and gross area (including lanais) of each apartment and apartment number of each type of apartment:

<u>FLOOR</u>	<u>APARTMENT NUMBER</u>	<u>APARTMENT TYPE</u>	<u>GROSS AREA (INCLUDING LANAI) OF EACH APARTMENT</u>
Ground	101, 125	Fairway End	1,497 sq. ft.
	102-107	Fairway	1,350 sq. ft.
	109-112	Fairway	1,350 sq. ft.
	115-120	Fairway	1,350 sq. ft.
	122-124	Fairway	1,350 sq. ft.
2nd	301	Loft End	1,561 sq. ft.
	302	Loft	1,412 sq. ft.
	203-212	Bridge	1,251 sq. ft.
	214-224	Bridge	1,251 sq. ft.
	225	Bridge End	1,396 sq. ft.
3rd	303-312	Loft	1,412 sq. ft.
	314-324	Loft	1,412 sq. ft.
	325	Loft End	1,561 sq. ft.

The interior floor areas and lanai(s) floor areas, of the apartment types referred to above are as follows:

	<u>Interior Floor Area</u>	<u>Lanai(s) Floor Area</u>
Fairway End	1,106 sq. ft.	391 sq. ft.
Fairway	1,000 sq. ft.	350 sq. ft.
Bridge End	1,106 sq. ft.	290 sq. ft.
Bridge	1,000 sq. ft.	251 sq. ft.
Loft End	1,271 sq. ft.	290 sq. ft.
Loft	1,161 sq. ft.	251 sq. ft.

The layout of the storage loft in the Loft and Loft End apartments has been rearranged.

INTEREST TO BE CONVEYED TO PURCHASER: By reason of the increase in the total floor areas of the apartments, the undivided percentage interest of each apartment in the common elements of the project and the proportionate share of each apartment in all common profits and expenses of the project and for all other purposes, including voting in the Association of Apartment Owners are changed. The undivided percentage interests of each type of apartment are as follows:

Each Fairway End Apartment:	1.65420%
Each Fairway Apartment:	1.49176%
Each Bridge End Apartment:	1.54259%
Each Bridge Apartment:	1.38237%
Each Loft End Apartment:	1.72493%
Each Loft Apartment:	1.56027%

The 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 November 3, 1977, and additional information subsequently filed as of January 27, 1978.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 948, filed with the Commission on November 3, 1977.

This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock used in making facsimilies must be pink.

Ah Kau Young

 AH KAU YOUNG, Chairman
 REAL ESTATE COMMISSION
 STATE OF HAWAII

DISTRIBUTION:

DEPARTMENT OF TAXATION
 BUREAU OF CONVEYANCES
 PLANNING DEPARTMENT, COUNTY
 OF HAWAII
 ESCROW AGENT
 FEDERAL HOUSING ADMINISTRATION

REGISTRATION NO. 948
 February 8, 1978