

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

THE KAIMUKI JADE
1139 9th Avenue
Honolulu, Hawaii

REGISTRATION NO. 999

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: May 3, 1979
Expires: June 3, 1980

SPECIAL ATTENTION

A comprehensive reading of this report 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 MAY 1, 1978, AND INFORMATION SUBSEQUENTLY FILED AS OF APRIL 18, 1979. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 999, dated June 2, 1978, the Developer has forwarded additional information reflecting changes that have been made in the documents for the project.
2. 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 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 recorded in the Bureau of Conveyances of the State of Hawaii.

The Declaration of Horizontal Property Regime dated June 7, 1978, with By-Laws attached was recorded as aforesaid in Liber 12964, Page 669. First Amendment to Declaration, dated November 30, 1978, was recorded as aforesaid in Liber 13344, Page 399. Second Amendment to Declaration, dated April 16, 1979, was recorded as aforesaid in Liber 13621, Page 154.

The approved Floor Plans showing the layout, location, apartment numbers, etc. have been designated Condominium File Plan No. 549.

4. 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 514A 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, May 3, 1979, 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 amends the Commission's Preliminary Public Report, and is made a part of registration on THE KAIMUKI JADE condominium project. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) and a copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for both Horizontal Property Regime Public Reports from each purchaser is also the responsibility of the Developer.

The information in the topical headings COMMON ELEMENTS, LIMITED COMMON ELEMENTS, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, MANAGEMENT OF THE PROJECT and STATUS OF PROJECT has been altered as follows. All other topical headings have not been disturbed.

COMMON ELEMENTS: The NOTE under this topical heading in the Preliminary Public Report of June 2, 1978 has been deleted in its entirety.

LIMITED COMMON ELEMENTS: All information under this topical

heading in the Preliminary Public Report of June 2, 1978 remains unchanged except for the addition of the following:

5. The parking areas of the project shall be appurtenant to and for the exclusive use of all apartments located above the ground floor of the project; subject, however, to the non-exclusive easements reserved in favor of the apartments located on the ground floor of the project, as follows:

Appurtenant to each of the following apartments shall be a non-exclusive easement for the use of one (1) parking stall within the unsecured parking area shown on Sheet CM-1 (dated April 5, 1979) of said Condominium File Plan, on an unassigned basis and only during the hours of 8 o'clock a.m. to 5 o'clock p.m., Monday through Friday: C-101, C-102, C-103, C-105, C-106, C-107, C-108, C-109, C-110 and C-111; the foregoing non-exclusive easements shall not restrict the use of said unsecured parking area by all apartments located above the ground floor of the project. In addition, appurtenant to each of Apartment Nos. C-101, C-104 and C-109 shall be a non-exclusive easement for the use of one (1) parking stall within the secured parking area shown on Sheet CM-1 (dated April 5, 1979) of said Condominium File Plan, on an unassigned basis.

OWNERSHIP OF TITLE: A preliminary title report dated March 22, 1979, issued by Title Guaranty of Hawaii, Incorporated indicates that the Developer, 9TH AVENUE INVESTORS, a Hawaii limited partnership, is the fee owner of the land submitted to the regime.

ENCUMBRANCES AGAINST TITLE: Said preliminary title report dated March 22, 1979, issued by Title Guaranty of Hawaii, Incorporated, and other information supplied 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, City and County of Honolulu, Hawaii.

2. Mortgage, Security Agreement and Financing Statement made by 9th Avenue Investors, a registered Hawaii limited partnership, as mortgagor, in favor of International Savings and Loan Association, Limited, a Hawaii corporation, as mortgagee, dated June 19, 1978, recorded as aforesaid in Liber 12963, Page 540, in the amount of \$1,537,000.00.

3. By Assignment of Rents dated June 19, 1978, recorded as aforesaid in Liber 12963, Page 551, 9th Avenue Investors, a registered Hawaii limited partnership, assigns to International Savings and Loan Association, Limited, a Hawaii corporation, all rents, profits and income derived and to be derived from the land of the project as additional security to said above Mortgage, Security Agreement and Financing Statement.

4. Covenants, conditions, restrictions, easements, reservations and all other provisions set forth in Declaration of Horizontal Property Regime dated June 7, 1978, recorded as aforesaid in Liber 12964, Page 669, and the By-Laws attached thereto as the same are or may hereafter be amended in accordance with law, said Declaration or By-Laws. (Project covered by Condominium Map No. 549, as amended.) First Amendment to Declaration dated November 30, 1978, recorded as aforesaid in Liber 13344, Page 399. Second Amendment to Declaration dated April 16, 1979, recorded as aforesaid in Liber 13621, Page 154.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project shall be conducted for the Association of Apartment Owners under the direction of the Board of Directors by a responsible managing agent. The specimen Condominium Sales Agreement provides that Seller may appoint the initial managing agent. The Developer advises it has appointed Aaron M. Chaney, Inc., a Hawaii corporation, as initial managing agent for the project.

STATUS OF PROJECT: The Developer advises that it estimates the minor remodeling of the building of the project commenced on March 15, 1979. The estimated date of completion of the same is July 15, 1979.

The purchaser or prospective purchaser should be cognizant of the fact that this Report represents information disclosed by the Seller in the required Notice of Intention submitted May 1, 1978, and information subsequently filed as of April 18, 1979.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 999 filed with the Commission on May 1, 1978. 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
AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 999

May 3, 1979