

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

VILLAGE MANOR
4461 Kamoā Road
Lihue, Kauai, Hawaii

REGISTRATION NO. 1014
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: October 20, 1978
Expires: November 20, 1979

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 5, 1978 AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 25, 1978. THE DEVELOPER, BY 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 the VILLAGE MANOR condominium apartment project, Registration No. 1014, issued July 17, 1978, the Developer has forwarded additional information to that filed with the June 5, 1978 submittal.
2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary 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 is recorded in Liber 13091 at Page 1. The floor plans have been designated as Condominium File Plan No. 561.
4. The Developer has advised the Commission that advertising and promotional materials required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public exposure.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, and the condominium rules and regulations which relate to horizontal property regimes.
6. This Final Public Report is made a part of the registration of the VILLAGE MANOR condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) together with a copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed receipt for both reports from all purchasers and prospective purchasers is also the responsibility of the Developer.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, October 20, 1978, unless a Supplementary Public Report is issued or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information under the topical headings ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT has been changed as hereafter noted. Information under all other headings as recited in the Preliminary Public Report of July 17, 1978 remains undisturbed.

ENCUMBRANCES AGAINST TITLE: A preliminary title report, dated September 5, 1978, issued by Title Guaranty of Hawaii, Incorporated, reports that title to the land is subject to the following:

1. For any real property taxes that may be due and owing, reference is made to the Office of the Tax Assessor, Fourth Division.

2. The reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. Covenants, conditions, restrictions, easements, reservations and all other provisions set forth in that certain Declaration of Horizontal Property Regime dated June 19, 1978, recorded in the Bureau of Conveyances in Liber 13091 at Page 1, 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 File Plan No. 561.)

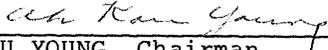
4. That certain Mortgage, Security Agreement and Financing Statement dated August 28, 1978, recorded in said Bureau in Liber 13117 at Page 621, made by Village Manor, Inc., a Hawaii corporation, as mortgagor, in favor of American Savings and Loan Association, a Utah corporation, as mortgagee, to secure the repayment of the sum of \$571,000 together with interest thereon all according to the terms of that certain promissory note of the mortgagor of even date.

STATUS OF PROJECT: The Developer has advised that the construction contract it entered into with Toshio Morikawa on March 28, 1978 was fully bonded on September 7, 1978 and that work was begun during the week of September 4, 1978. Construction should be completed by March 1, 1979.

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 June 5, 1978 and information subsequently filed as of September 25, 1978.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT, is made a part of REGISTRATION NO. 1014, filed with the Commission on June 5, 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 Department,
County of Kauai
Federal Building Administration
Escrow Agent

Registration No. 1014

October 20, 1978