

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
KONA ONENALO
Alii Drive
Kailua-Kona, Hawaii

REGISTRATION NO. 1021

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 : August 8, 1979
Expires: September 8, 1980

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 purchase and prospective purchaser is particularly directed to the following:

THE REPORTS REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 20, 1978, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF AUGUST 3, 1979. 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, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of August 10, 1978, the Developer reports that changes have been made in the plan or setup of the project. The changes subsequently made are determined to be a material revision to the information disclosed earlier.

This Final Public Report (white paper stock) amends the KONA ONENALO 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 and in the Bureau of Conveyances of the State of Hawaii, as follows:

The Declaration of Horizontal Property Regime of Kona Onenalo, with Bylaws of the Association of Apartment Owners, dated June 8, 1979 was filed as Land Court Document No. 947189 and was recorded in said Bureau in Liber 13788, at Page 712.

The floor plans of the project have been designated Condominium Map No. 379 and Condominium File Plan No. 621.
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 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to horizontal property regimes.
6. This Final Public Report automatically expires August 8, 1979, 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 August 10, 1978 has not been disturbed except that there are certain corrections and clarifications under the topical headings DESCRIPTION OF PROJECT, COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATIONS and STATUS OF PROJECT.

3. Location of the seaward boundary in accordance with the law of the State of Hawaii, and shoreline setback line in accordance with County Regulation and/or Ordinance.

4. Reservations in favor of the State of Hawaii of minerals, surface and ground waters and prehistoric and historic remains as reserved in Deed dated May 2, 1978, recorded in Liber 12898, at Page 399.

5. The following terms, conditions and covenants as set forth in Deed dated May 2, 1978, recorded in Liber 12898, at Page 399:

"1. That the use and enjoyment of the land herein conveyed shall not be in support of any policy which discriminates against anyone based upon race, creed, color, national origin or a physical handicap.

2. That the remnant shall be consolidated with its abutting property and the use or subdivision thereof whether in combination, consolidation or otherwise with other land, shall be in accordance with the appropriate zoning and subdivision laws and ordinances of the State of Hawaii and the City and County of Honolulu."

6. Mortgage dated October 9, 1978, by and between North Park Industrial, a California general partnership, as Mortgagor, and Continental Illinois National Bank and Trust Company of Chicago, a national banking association, as Mortgagee, filed as Land Court Document No. 906340, and also recorded in Liber 13247, at Page 769.

7. Assignment of Sales Agreements and Escrow Deposits dated October 9, 1978, filed as Land Court Document No. 910604 and also recorded in Liber 13306, at Page 142.

8. Covenants, conditions, restrictions, easements, reservations and all other provisions set forth in Declaration of Horizontal Property Regime dated June 8, 1979, filed in the Office of the Assistant Registrar of the Land Court as Document No. 947189 and also recorded in the Bureau of Conveyances in Liber 13788, at Page 712 and the By-Laws attached thereto. (Project covered by Condominium Maps Nos. 379 and 621 respectively.)

DESCRIPTION OF PROJECT: Paragraph (b) under this topical heading in the Preliminary Public Report dated August 10, 1978 has been amended in its entirety as follows:

(b) The apartments are all of the same plan and are further described as follows: Each apartment contains 9 rooms situated on two floors connected by an interior stairway. On the first floor are an entry, living-dining room, kitchen, den and bathroom, with a lanai off of the living-dining room, and on the second floor are a master bedroom, another bedroom and two bathrooms, with a lanai off of the master bedroom. There is no basement. The approximate gross floor area of each is 2196 square feet (comprised of floor areas as follows: first floor, 1100 square feet; lanai, 151 square feet; entry deck, 36 square feet; second floor, 832 square feet; lanai, 90 square feet).

COMMON ELEMENTS: The remaining portions of the Project are designated as "common elements", including specifically but not limited to:

- (a) The land in fee simple.
- (b) The foundations, floor slabs, supports, unfinished perimeter walls and roofs of the buildings.
- (c) The yards and grounds, fences, walkways, driveways and pavement.
- (d) The recreational facilities, including the swimming pool and jacuzzi.
- (e) Central facilities and appurtenant installations for utility and other common services such as power, light, gas and water.
- (f) All other apparatus and installations existing for common use, including the storage shed.
- (g) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

ENCUMBRANCES AGAINST TITLE: A Preliminary Title Report prepared by Title Guaranty of Hawaii, Incorporated, dated July 12, 1979, shows that the land is subject to the following encumbrances:

1. For real property taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor, Third Division.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

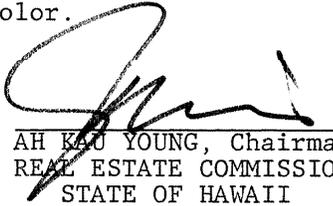
MANAGEMENT AND OPERATIONS: Kanaloa Realty and Property Managers, Inc., whose principal place of business and post office address is 75-5699R Alii Drive, Kailua-Kona, Hawaii 96740 (Phone: 329-2717), has been named as the initial Managing Agent. A copy of the executed Management Agreement dated October 18, 1978 has been submitted as part of the registration.

STATUS OF PROJECT: The Developer advises that construction of the project has been substantially completed as evidenced by the Notice of Completion published July 31, 1979, a copy of which has been submitted to the Commission.

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 July 20, 1978 and information subsequently filed as of August 3, 1979.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1021.

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 in color.

 (for)

AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
Department of Taxation
Bureau of Conveyances
Planning Commission, County of Hawaii
Federal Housing Administration
Escrow Agent

Registration No. 1021

August 8, 1979