

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

WEST LAKE TERRACE TWO
3419 and 3419-A Kahikolu Way
Honolulu, Hawaii

REGISTRATION NO. 1058

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: June 7, 1979
Expires: July 7, 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 NOVEMBER 21, 1978, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 6, 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. 1058, dated December 12, 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 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

The Declaration of Horizontal Property Regime dated January 11, 1979, with By-Laws attached was filed as aforesaid as Document No. 919299. First Amendment to Declaration, dated April 27, 1979, was filed as aforesaid as Document No. 936279.

The approved Floor Plans showing the layout, location, apartment numbers, etc. have been designated Condominium Map No. 357.

4. No 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, June 7, 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 WEST LAKE TERRACE TWO 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 DESCRIPTION, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT has been altered as follows. All other topical headings have not been disturbed.

DESCRIPTION: The information in the first paragraph has been revised as follows, while the other information under this topical heading in the Preliminary Public Report of December 12, 1978 remains unchanged:

The Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a leasehold condominium project consisting of two (2) separate apartments contained in a two-story building without a basement, containing two (2) dwellings, constructed principally of wood.

ENCUMBRANCES AGAINST TITLES: A Preliminary Title Report, dated March 1, 1979, and issued April 20, 1979, by Hawaii Escrow & Title, Inc., as supplied to the Commission, provides 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, Island of Oahu, Hawaii.

2. Assessments or charges levied by Municipal or Governmental Authority or imposed by any other lawfully constituted body authorized by Statutes to assess, levy and collect the same, if any.

3. Title to all minerals and metallic mines reserved to the State of Hawaii.

4. Reservation of all artesian and other underground water and rights as reserved in Deed dated October 24, 1962, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 298835.

5. Reservation of all artesian and other underground water and rights as reserved in Deed dated October 7, 1965, filed as aforesaid as Document No. 372554, and as amended by instrument dated October 12, 1965, filed as aforesaid as Document No. 372562.

6. Covenants, conditions, restrictions, reservations, agreements, obligations and other provisions set forth in the Declaration, dated November 29, 1965, filed as Document No. 375915.

7. Easement 904 for storm drain and sewer purposes, over and across Lot 3458, as shown on Map 558, and set forth by Land Court Order No. 46847, filed March 24, 1977, as amended by Land Court Order No. 47898, filed August 8, 1977.

8. Covenants, conditions, restrictions, reservations, agreements, obligations and other provisions set forth in the Declaration, dated December 21, 1977, filed as Document No. 852475.

9. A grant of easement in favor of the City and County of Honolulu, State of Hawaii, for drainage and sewer purposes, dated June 16, 1977, filed as aforesaid as Document No. 859554.

10. Lease dated February 4, 1974, executed by and between The Roman Catholic Bishop of Honolulu, a corporation sole, as Lessor, and Midpac Development, Ltd., a Hawaii corporation, as Lessee, filed as aforesaid as Document No. 674161, as amended by instrument dated December 22, 1976, filed as Document No. 796658.

11. Declaration of Horizontal Property Regime dated January 11, 1979, with By-Laws attached, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 919299. Project covered by Condominium Map No. 357.

12. Above Declaration was amended by Instrument dated April 27, 1979, filed as Document No. 936279 in said Office.

NOTE: In a note to a Preliminary Title Report dated May 9, 1979, issued by Hawaii Escrow & Title, Inc., as supplied to the Commission, indicates that upon filing of an amendment to the above Declaration of Horizontal Property Regime, encumbrances numbered 6 and 8 above will be deleted. The Developer plans to file such an amendment prior to closing with any purchaser.

STATUS OF PROJECT: The project was completed in March, 1979, as evidenced by a copy of the Owner's Notice of Completion of Contract supplied to the Commission by the Developer.

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 November 21, 1978, and information subsequently filed as of June 6, 1979.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1058 filed with the Commission on November 21, 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.


(for) AH KAU YOUNG, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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BUREAU OF CONVEYANCES
PLANNING COMMISSION, CITY
AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 1058

June 7, 1979