

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

LIKINI WEST
5122 Likini Street
Honolulu, Oahu, Hawaii

REGISTRATION NO. 1143

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: January 2, 1980
Expires: February 2, 1981

SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 19, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 24, 1979. DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON THE PROJECT, 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 on Registration No. 1143, dated September 28, 1979, 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 submitted to the Commission for its examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime and the Bylaws of the Association of Apartment Owners attached thereto dated December 14, 1979, have been recorded in the Office of the Assistant Registrar of the Land Court as Document No. 985785. The approved floor plans have been filed in the Office of the Assistant Registrar of the Land Court as Condominium Map No. 399.
4. No advertising or promotional materials have 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 Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. This Final Public Report expires thirteen (13) months after issuance, January 2, 1980, unless a Supplementary Public Report issues, or the Commission upon review of the registration, issues an order extending the effective date of this report.
7. This Final Public Report is part of the registration of LIKINI WEST. The Developer has the responsibility of placing true copies of this Final Public Report (white paper stock) and the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and securing a signed copy of the receipt for both Public Reports from each purchaser.

Information under the topical headings DESCRIPTION OF PROJECT, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, OWNERSHIP OF TITLE, ENCUMBRANCES, and STATUS OF PROJECT have been altered as follows. Information under other topical headings have not been changed according to the Developer.

DESCRIPTION OF PROJECT

The car wash area has been eliminated in favor of a loading zone area.

The word "patio" has been substituted for "lanai" to conform with the Condominium Map.

COMMON ELEMENTS

The car wash area has been eliminated in favor of a loading zone area.

LIMITED COMMON ELEMENTS

The following parking stall unit numbers have been relocated as shown on Condominium Map No. 399: 91, 94, 95, 96, 97, 98, 99, 101, 102, 103, 104, 105, 106 and 107.

OWNERSHIP OF TITLE

The Developer has acquired the fee simple title to the Project by Deed dated August 21, 1979, and recorded on December 14, 1979, in the Office of the Assistant Registrar of the Land Court as Document No. 985784. The property will be conveyed directly from the Developer to the Apartment purchaser.

ENCUMBRANCES;

The title insurance policy dated December 14, 1979 issued by Title Insurance and Trust Company shows that the Project is subject to the following encumbrances:

1. For any Real Property Taxes, reference is made to the Office of the Tax Assessor, First Division.
2. Excepting and reserving therefrom until the Trustees under the Will and of the Estate of Samuel M. Damon, Deceased, all artesian and other underground water, and rights thereto appurtenant to said premises; as excepted and reserved in Deed dated October 7, 1965, filed as Land Court Document No. 372554. Said Trustees released all right to enter upon surface of lands to exercise said exception and reservation in Document No. 372554, including any rights of ingress and egress upon said lands, by Release dated October 12, 1965, filed as Land Court Document No. 372562.
3. Declarations of Covenants dated November 24, 1970, filed as Land Court Document No. 520605.
4. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, ease-

ments, and other provisions set forth in Declaration of Horizontal Property Regime dated December 14, 1979, filed in the office of the Assistant Registrar of the Land Court as Land Court Document No. 985785 and the By-laws attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or said By-Laws. (Project covered by Condominium Map No. 399.)

5. Mortgage, Security Agreement and Financing Statement

Mortgagor: A.K.R., Inc., a Hawaii corporation

Mortgagee: Washington Mortgage Co., Inc., a Washington corporation

Dated : December 14, 1979
Filed : Land Court Document No. 985786
Recorded : Liber 14311 Page 389
Amount : \$3,767,000.00

6. Second Mortgage, Security Agreement and Financing Statement

Mortgagor: A.K.R., Inc., a Hawaii corporation

Mortgagee: James Kenneth Schuler and Carol Diane Schuler, husband and wife

Dated : December 14, 1979
Filed : Land Court Document No. 985787
Recorded : Liber 14311 Page 360
Amount : \$210,000.00

Purchasers of units in the Project will acquire their units free and clear of the liens described in items five and six.

NOTE: The proposed House Rules provide in part that an Apartment shall be occupied by no more than four (4) persons, and shall be used for residential purposes and not for business purposes; provided, however, that this shall not be construed to prohibit the accessory or incidental use of a portion of an apartment for a study or home office which is appropriate or helpful to the conduct of the owners' business affairs.

STATUS OF PROJECT

The Project has been completed.

The purchaser and prospective purchasers should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted June 19, 1979, and information subsequently filed as of December 24, 1979.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1143 filed with the Commission on June 19, 1979. The report, when reproduced, shall be a true copy of the Commission's Public Report. Paper stock used in making facsimiles must be white.

 . (for)

AH KAI YOUNG, CHAIRMAN
Real Estate Commission
State of Hawaii

Distribution:

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Planning Commission, City and County of Honolulu

Registration No. 1143
January 2, 1980