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
PALEHUA HILLSIDE, PHASE II
Makakilo Drive and Kikaha Street
Ewa Beach, Hawaii

REGISTRATION NO. 1190

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 : September 2, 1980
Expires: October 2, 1981

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 purchaser and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED ON OCTOBER 22, 1979, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF AUGUST 25, 1980. 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 November 8, 1979 on PALEHUA HILLSIDE, PHASE II, and the Commission's Supplementary Public Report of June 26, 1980, both under Registration No. 1190, the Developer reports that no material changes have been made in the plan or setup of Palehua Hillside, Phase II.

2. This Final Public Report (white paper stock) amends the PALEHUA HILLSIDE, Phase II, Preliminary Public Report (yellow paper stock) and Supplementary Public Report (pink paper stock), becoming a part of this registration. The Developer is responsible for placing a true copy of this Final Public Report, the Preliminary Public Report, the Supplementary Public Report and the Disclosure Abstract (as amended) in the hands of all purchasers and prospective purchasers and obtaining a receipt therefor.

3. The Developer 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.

4. The basic condominium documents have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as follows:

   The Declaration of Horizontal Property Regime of Palehua Hillside, with Bylaws of the Association of Apartment Owners, dated June 6, 1980 was filed in said Office as Document No. 1016364 and noted on Transfer Certificate of Title No. 220,147.

   The floor plans of the project have been designated Condominium Map No. 420.

5. Advertising and promotional matter have been submitted to the Commission.

6. 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.

7. This Final Public Report expires thirteen (13) months after date of issuance, September 2, 1980, unless the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information under the topical headings of the Preliminary Public Report of November 8, 1979, as amended by the Supplementary Public Report dated June 26, 1980, has not been disturbed except that the topical headings ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT have been updated.

NAME OF PROJECT: PALEHUA HILLSIDE, PHASE II

ENCUMBRANCES AGAINST TITLE: A Preliminary Report prepared by Security Title Corporation and dated April 7, 1980, as amended by Supplemental Reports dated April 29, 1980, May 14, 1980,

June 9, 1980 and July 17, 1980 shows that the land is subject to the following encumbrances:

1. For any taxes that are due and owing and a lien on the land, reference is made to the Office of the Tax Assessor, First Division.

2. Designation of Easements 878 and 879, as shown on Map 286, as set forth by Land Court Order No. 48686 filed November 14, 1977.

3. Designation of Easements 1119, 1120 and 1125, as shown on Map 297, as set forth by Land Court Order No. 52266, filed January 23, 1979.

4. Designation of Easement 1164, as shown on Map 303, as set forth by Land Court Order No. 53894, filed July 26, 1979.

5. Clarification regarding Easement 1119, as shown on Map 297, as set forth by Land Court Order No. 54295, filed September 10, 1979.

6. Designation of Easements 1176 and 1177, as shown on Map 306, as set forth by Land Court Order No. 55106, filed November 29, 1979.

7. Clarification regarding Easement 1176, as shown on Map 303, as set forth by Land Court Order No. 56257, filed April 9, 1980.

8. Grant dated September 7, 1979, filed in said Office of the Assistant Registrar as Document No. 980821, in favor of Hawaiian Electric Company, Inc., granting utility easement.

9. Mortgage dated July 13, 1972, filed in said Office as Document No. 589482, made by Finance Realty Co., Ltd., as Mortgagor, to Bank of Hawaii, as Mortgagee. Consent thereto filed as Document No. 589483.

10. Additional Charge Mortgage dated November 14, 1974, filed in said Office as Document No. 703186, made by Finance Realty Co., Ltd., as Mortgagor, to Bank of Hawaii, as Mortgagee. Consent thereto filed as Document No. 703187.

11. Additional Charge Mortgage dated May 13, 1976, filed in said Office as Document No. 766717, made by Finance Realty Co., Ltd., as Mortgagor, to Bank of Hawaii, as Mortgagee. Consent thereto filed as Document No. 766718.

12. Amendments of mortgage and additional charge mortgages filed in said Office as Document Nos. 801573, 801576-A, 837194-A, 857303, 937626 and 988284.

13. Additional Charge Mortgage dated February 17, 1978, filed in said Office as Document No. 861755, also recorded in the Bureau of Conveyances of the State of Hawaii in Book 12737, at Page 615, made by Finance Realty Company, Limited, as Mortgagor, to Bank of Hawaii, as Mortgagee. Consent thereto filed as Document No. 861756.

14. Additional Charge Mortgage dated June 9, 1978, filed as Document No. 892303, made by Finance Realty Company, Limited, as Mortgagor, and Bank of Hawaii, as Mortgagee. Consent thereto filed as Document No. 892304.

15. Additional Charge Mortgage dated February 15, 1980, filed as Document No. 997900, made by Finance Realty Company, Limited, as Mortgagor, and Bank of Hawaii, as Mortgagee.

16. Undated Financing Statement recorded on May 28, 1976 in the Bureau of Conveyances in Book 11411, at Page 7.

17. Declaration of Additional Property Annexed to Palehua Community dated June 6, 1980, filed in said Office as Document No. 1016363.

18. Declaration of Covenants, Conditions and Restrictions of Palehua Community dated January 14, 1977, filed in said Office as Document No. 801577.

19. Declaration of Horizontal Property Regime of Palehua Hillside, with Bylaws of the Association of Apartment Owners of Palehua Hillside attached, dated June 6, 1980, filed in said Office as Document No. 1016364. The Assistant Registrar has designated Condominium Map No. 420 to the plans of the project.

20. Regulatory Agreement for Fee Simple Condominium-Hawaii, dated July 17, 1980, filed in said Office as Document No. 1022109.

STATUS OF THE PROJECT: The Developer reports that construction of the buildings in Phase II of the project has been completed, as evidenced by the published Notices of Completion, copies of which are on file with the Commission.

The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted on October 22, 1979, and additional information subsequently filed as of August 25, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1190 filed with the Commission on October 22, 1979.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white in color.

G. A. "RED" MORRIS, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
- Department of Taxation
- Bureau of Conveyances
- Planning Department, City and County of Honolulu
- Federal Housing Administration
- Escrow Agent

REGISTRATION NO. 1190

September 2, 1980