

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
1010 RICHARDS STREET
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HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT ON

MAI HALE
2618 Maunawai Place
Honolulu, Hawaii 96826

REGISTRATION NO. 1200

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 3, 1980
Expires: July 3, 1981

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 6, 1979 AND INFORMATION SUBSEQUENTLY FILED AS OF MAY 28, 1980. 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 of December 4, 1979, on the Developer reports that changes have been made in the plans or set-up of the Project. The changes subsequently made are determined to be a material revision to the information disclosed earlier.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed 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 with the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

The Declaration of Horizontal Property Regime dated April 14, 1980, with By-Laws attached, was filed as aforesaid as Document No. 1011034.

The approved Floor Plans showing the layout, location, apartment numbers, etc., have been designated Condominium Map No. 416.

4. No advertising and 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 Regime.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, June 3, 1980, 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 is made a part of registration on MAI HALE condominium project. The Developer has the responsibility of placing a true copy of the Final Public Report (white paper stock) and a copy of the Preliminary Report (yellow paper stock) and the Disclosure Abstract in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt therefor from each such person is also the responsibility of the Developer.

Except for the information in the topical headings LIMITED COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT, the Preliminary Public Report of December 4, 1979 remains unchanged.

LIMITED COMMON ELEMENTS: Except for the following, all other information under this topical heading in the Preliminary Public Report remains unchanged.

The project now contains 11 parking stalls with the addition of a tandem compact stall. Apartment 8 will have four (4) parking stalls, comprising one (1)

regular stall, two (2) compact stalls and one (1) tandem compact stall.

ENCUMBRANCES AGAINST TITLE: A preliminary title report dated May 6, 1980, issued by Security Title Corporation, and documents submitted to the Commission, provide that the following are encumbrances against title to the property:

1. For 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, City and County of Honolulu, Hawaii.

2. Easement for utility purposes over and across Lot 2-A-14, granted to the Hawaiian Electric Company, Limited, by Grant dated December 16, 1938, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 46167.

3. Easement for sanitary sewer purposes over and across Lot 2-A-14, granted to the City and County of Honolulu, by Grant dated June 22, 1948, filed as aforesaid as Document No. 103288.

4. Easement 4 over and across Lot 2-A-14, as shown on Map 18, as set forth by Land Court Order No. 32940, filed as aforesaid on March 24, 1971.

5. Easement for drainage over Easement 4 over Lot 2-A-14, granted to the State of Hawaii, by Grant dated June 22, 1967, filed as aforesaid as Document No. 533501. Consent thereto filed as aforesaid as Document No. 553548.

6. The terms and provisions of that certain Master Lease dated September 6, 1979, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 962440, made by and between JAMES SHIGEO SASAKI, husband of Lorraine Tsuyuko Sasaki, as Lessor(s), and DEES CORPORATION, a Hawaii corporation, as Lessee(s), for a term of sixty-five (65) years and nine (9) months from June 1, 1979, to and including May 31, 2044.

7. Mortgage, Security Agreement and Financing Statement dated April 30, 1980, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1010855, and also recorded on May 5, 1980 in the Bureau of Conveyances of the State of Hawaii in Book 14700 Page 371, made by DEES CORPORATION, a Hawaii corporation, as Mortgagor(s), to BANK OF HAWAII, a Hawaii banking corporation, as Mortgagee(s), to secure the repayment of the sum of \$450,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor(s) therein referred to.

8. Condominium Map No. 416, filed in said Office of the Assistant Registrar as Document No. 1010855.

9. The covenants, agreements, obligations, conditions and other provisions set forth in that certain DECLARATION OF HORIZONTAL PROPERTY REGIME OF MAI HALE, dated April 14, 1980, filed in said Office of the Assistant Registrar as Document No. 1011034.

STATUS OF PROJECT: The Developer advises construction of the project commenced on May 1, 1980 and estimates completion of project in October, 1980.

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 November 6, 1979 and information subsequently filed as of May 28, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1200 filed with the Commission on November 6, 1979. 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.


TORU KAWAKAMI, MEMBER
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING COMMISSION, COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 1200

June 3, 1980