

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

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SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

PEARL HORIZONS
98-640 Moanalua Loop
Waimalu, Oahu, Hawaii

REGISTRATION NO. 1378

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated _____ issued by the Real Estate Commission on the above 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: April 2, 1981
Expires: March 12, 1982

SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 23, 1980 and INFORMATION SUBSEQUENTLY FILED AS OF MARCH 25, 1981. THE SELLER, 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 February 12, 1981, on PEARL HORIZONS, Registration No. 1378, the Developer reports that certain changes have been made in the project. The changes made are determined to be a material revision of the information disclosed earlier. This Supplementary Public Report (pink paper stock) amends the Preliminary Public Report (yellow paper stock), becoming a part of PEARL HORIZONS registration. The Developer is responsible for placing a true copy of this Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report and Disclosure Abstract. The Developer is responsible for securing from each purchaser or prospective purchaser a signed receipt therefor.
2. The Developer has submitted to the Commission for examination all documents deemed necessary for the issuance of this Supplementary Public Report.
3. The Developer has submitted to the Commission for examination a proposed Declaration of Horizontal Property Regime, proposed By-Laws of the Association of Apartment Owners and the floor plans. A Final Public Report will not be issued until these items have been executed, approved and recorded where applicable.
4. No advertising or promotional matter has been submitted 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 Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.
6. This Supplementary Public Report automatically expires March 12, 1982, unless a further 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 Preliminary Public Report of February 12, 1981, with the exception of that information contained under the topical headings DESCRIPTION (Types of Residential Apartments) and PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS, has not changed. These amendments are

recited in their entirety as the Commission is of the opinion that all purchasers and prospective purchasers should be cognizant of the changes.

DESCRIPTION: Only the subsection stated below has been amended in its entirety as follows:

Types of Residential Apartments: There are a total of one hundred sixty-eight (168) residential apartments in the project. The four (4) types of residential apartments, each with a covered parking stall and a shared entry walkway, designated as Types PH, A, B and C are as follows:

Type PH apartment will consist of two bedrooms, two baths, a den, study, living room, kitchen, dining/family room and a patio/deck and shall have an approximate area of 1,958.175 square feet.

Type A apartment will consist of two bedrooms, two baths, a study, living room, kitchen, dining/family room and a patio, and shall have an approximate area of 1,742.925 square feet.

Type B apartment will consist of four bedrooms, three and one-half baths, a living/dining room, kitchen and a patio/deck and shall have an approximate area of 2,479.599 square feet.

Type C apartment will consist of two bedrooms, three baths, a living/dining room, kitchen and a patio and shall have an approximate area of 1,628.2081 square feet.

PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS:
The percentage of undivided interest in the common elements appertaining to each apartment shall be as follows:

Type PH	.61852%	x	70 apts.	=	43.2964%
Type A	.55053%	x	70 apts.	=	38.5371%
Type B (except Apt. 285)	.78323%	x	13 apts.	=	10.18199%
Apt. 285	.78431%	x	1 apt.	=	.78431%
Type C	.5143%	x	14 apts.	=	7.2002%
					<u>100.00000%</u>

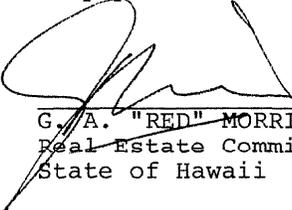
For purposes of voting on all matters requiring action by the owners the above percentage shall govern.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Seller in the required Notice of Intention

submitted December 23, 1980 and information subsequently filed as of March 25, 1981.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1378, filed with the Commission on December 23, 1980.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be pink.



G. A. "RED" MORRIS, Chairman
Real Estate Commission
State of Hawaii

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Escrow Agent

Registration No. 1378

April 2, 1981