

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

SUNSET PAUMALU ESTATES
59-001 Holawa Street
Haleiwa, Hawaii
Registration No. 1442

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: December 28, 1981

EXPIRES: January 28, 1983

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 29, 1981, AND INFORMATION FILED AS OF DECEMBER 23, 1981. DEVELOPER IS 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 SUNSET PAUMALU ESTATES, Registration No. 1442, dated September 4, 1981, 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 Horizontal Property Regime and the Bylaws of the Association of Apartment Owners attached thereto, both dated October 8, 1981, have been recorded in the Bureau of Conveyances in the State of Hawaii, in Liber 15955, Page 1. The approved floor plans have been filed in the Bureau of Conveyances of the State of Hawaii as Condominium Map No. 826.
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 provision of Chapter 514A, Hawaii Revised Statutes, as amended, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regime.
6. This Final Public Report expires thirteen (13) months after issuance, December 28, 1981, 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 made a part of the registration of SUNSET PAUMALU ESTATES. The Developer has the responsibility of placing true copies of this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock) and the Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor.

The information under the topical headings ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT has been altered as follows. Information under other topical headings has not been changed according to the Developer.

ENCUMBRANCES AGAINST TITLE: An updated preliminary title report dated November 2, 1981 issued by Title Guaranty of Hawaii, Incorporated, lists the following:

1. For real property taxes due and payable, reference is made to the Finance Director, City and County of Honolulu.
2. Location of the seaward boundary in accordance with the laws of the State of Hawaii and shoreline setback line in accordance with County regulation and/or ordinance.
3. MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

MORTGAGOR: SUNSET PAUMALU VENTURES, a registered Hawaii general partnership

MORTGAGEE: AMERICAN SECURITY BANK, a Hawaii corporation

DATE: July 28, 1981

RECORDED: Liber 15732 Page 175

AMOUNT: \$900,000.00

4. The registrations on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements and other provisions set forth in Declaration of Horizontal Property Regime dated October 8, 1981, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15955 at Page 1, 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. 826).

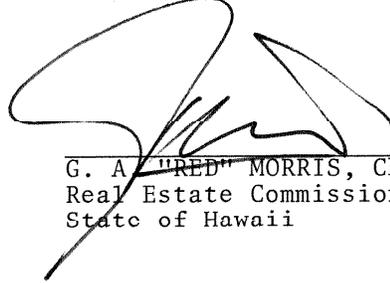
STATUS OF PROJECT:

Construction of the Project has commenced and the Developer currently estimates that the Project will be completed on December 18, 1981.

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 29, 1981, and information sub-

sequently filed as of December 23, 1981.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1442 filed with the Commission on September 4, 1981. The report, when reproduced, shall be a true copy of the Commission's Public Report. Paper stock used in making facsimiles must be white.



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

Distribution:

Bureau of Conveyances
Department of Finance,
City and County of Honolulu
Planning Department, City
and County of Honolulu
Escrow Agent
Federal Housing Administration

Registration No. 1442

DATE: December 28, 1981