

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

KE KUMULANI
Kilepa Place
Aiea, Oahu, Hawaii

REGISTRATION NO. 1561

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: April 12, 1984

Expires: May 12, 1985

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 AUGUST 24, 1983, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF APRIL 9, 1984. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on KE KUMULANI on November 7, 1983, the Developer has prepared and forwarded additional information to that reported in the Preliminary Public Report.

2. The Developer of the project 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.

The basic documents (Declaration of Horizontal Property Regime, Bylaws of Association of Apartment Owners, and a copy of the floor plans) have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Documents Nos. 1226288 and 1226289, respectively. The Floor Plans have been designated Condominium Map No. 509.

3. Advertising and promotional matter has not been submitted to the Real Estate Commission.

4. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A of the Hawaii Revised Statutes, as amended, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.

5. This Final Report is made a part of the registration on the KE KUMULANI condominium project. The Developer is held responsible for placing this Final Report (white paper stock), the Preliminary Public Report (yellow paper stock), and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed Receipt therefor.

6. This Final Public Report automatically expires thirteen (13) months after date of issuance, April 12, 1984, unless a Supplementary Public Report is issued or the Commission, upon review of the registration, issues an Order extending the effective period of this report.

The Developer has informed the Commission that there are no changes in the information set forth in the Commission's Preliminary Public Report issued on November 7, 1983, except for the changes set forth under the topical headings below, and the addition of a new topical heading PRIVATE PARK.

DESCRIPTION OF THE PROJECT: Exhibit "A" attached to the Preliminary Public Report is deleted in its entirety. Developer has provided the Commission with a new Exhibit "A" for attachment to this Final Public Report. The only difference between the Exhibit "A" attached to this Final Report and the Exhibit "A" attached to the Preliminary Public Report is that Exhibit "A" attached to this Final Report reflects that certain of the dwelling units will have a reverse floor plan.

ENCUMBRANCES AGAINST TITLE: The updated preliminary title report dated January 26, 1984, as updated, reflects substantial changes and the deletion of various encumbrances, and in view of

this, the material in the Preliminary Public Report under the heading "Encumbrances Against Title" is deleted in its entirety and the following is inserted in lieu thereof:

1. Lease of Right-of-Way in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company dated March 9, 1956, filed as Land Court Document No. 190860, leasing and demising Lot 881-B-4-A (besides other land) for a term expiring December 31, 1965, and thereafter from year to year until terminated.
2. Reservations contained in Deeds dated November 24, 1970, filed as Document No. 520690; dated November 17, 1970, filed as Document No. 520691; dated November 24, 1970, filed as Document No. 520692; dated November 18, 1970, filed as Document No. 520693; and dated December 1, 1970, filed as Document No. 520694, to-wit:

"RESERVING, HOWEVER, to the Grantor, for the benefit of Lot 48, as shown on Map 16, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application 950 (amended), the following:

A. The right of access over, under, upon and across Lots 47, 45 and 40, and Easements M, L and K, all as shown on said Map 16, from said Lot 48 to Moanalua Road. Such access will run from locations at approximately Points A, B and C, as shown on the plan attached to the Purchase and Sale Agreement dated April 17, 1970, by and between Dorothy Bradstreet Austin, Ariana Austin Fairbanks, James Walker Austin, John Frazar Austin, Jr. and Bishop Trust Company, Limited, as Trustee under the Will and of the Estate of Edith Austin, deceased, as Sellers, and Herbert Horita, Shigeru Horita, Masakazu Horita, Iwao Kishimoto and Kinji Kanazawa, as Buyers. Until the Grantees or any governmental body will have constructed streets at least as wide as the City and County of Honolulu may require connecting Moanalua Road to said Lot 48 at approximately said Points A, B and C, the Grantor will have a general easement to use all of the premises hereby conveyed under Item First for such access or three easements each not less than 100 feet wide from approximately said Points A, B and C to the nearest public street connecting to Moanalua Road. As such streets are completed the Grantees will dedicate them to public use. Upon such dedication, the Grantor's rights will be limited to the three easements from said Lot 48 at said Points A, B and C to the nearest public highway leading to Moanalua Road. All such easements will include the right to lay, maintain, repair and replace in the respective easement areas sewer and water lines, pipes,

wires and conduits and other utility lines and installations.

B. The right to use such sewer, water and other utility lines, pipes, wires and conduits installed by the Grantees in the premises as have not been conveyed to the City and County of Honolulu and to enter on the premises for the purpose of making connections thereto to serve such remaining land of the Grantor."

3. Declaration of Covenants, Conditions and Reservations for the Newtown Estates dated May 26, 1972, filed as Document No. 582929.
4. Easement "125" (10 feet wide) for water purposes on Lot 881-B-4-A as shown on Map 33, as set forth by Land Court Order No. 40515, filed August 30, 1974.
5. Grant in favor of the City and County of Honolulu dated February 21, 1975, filed as Document No. 735013, granting easement across Easement "125".
6. MORTGAGE AND SECURITY AGREEMENT
MORTGAGOR : BLACKFIELD-LUSK PARTNERSHIP, a Hawaii general partnership
MORTGAGEE : BANK OF HAWAII, a Hawaii banking corporation
DATED : December 4, 1983
FILED : Land Court Document No. 1202098
RECORDED : Liber 17453, Page 65
AMOUNT : Revolving construction loan facility under which the mortgagor may borrow, repay and reborrow amounts at any one time outstanding not to exceed \$8,000,000.00 - besides other land
7. ADDITIONAL CHARGE MORTGAGE AND AMENDMENT TO THE MORTGAGE SET FORTH AS ENCUMBRANCE NO. 6.
MORTGAGOR : BLACKFIELD-LUSK PARTNERSHIP, a Hawaii general partnership
MORTGAGEE : BANK OF HAWAII, a Hawaii banking corporation
DATED : December 5, 1983
FILED : Land Court Document No. 1209828
RECORDED : Liber 17544 Page 489
AMOUNT : \$4,100,000.00 and \$2,000,000.00

8. For any real property taxes that are due and payable, reference is made to the office of the Finance Director, City and County of Honolulu.
9. The roadway within the condominium project will be designated as "Easement 392" for access and electrical purposes.

STATUS OF THE PROJECT: The Developer has submitted a construction contract dated March 2, 1984, for the project between Developer and Service Mortgage Company, as contractor, together with a 100% performance bond dated March 2, 1984 issued by The American Insurance Company. The estimated date of completion of the project has been changed from June 30, 1984 to June 15, 1984.

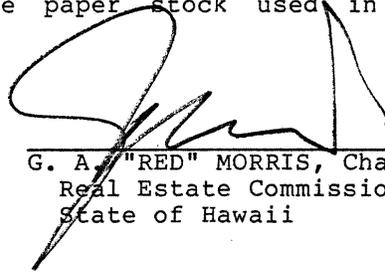
PRIVATE PARK: Lot 1140, area 40,908.0 square feet, as shown on Map 15, filed with Land Court Application No. 950 (Amended) of Edith Austin, and others, which is a portion of the land described in and covered by Transfer Certificate of Title No. 208,918, is in the near vicinity of the Project. The owner of said Lot is Venture Fifteen, Inc., a Hawaii corporation, and said owner has improved said lot as a private park for the benefit of certain condominium projects within the near vicinity of said park, including the Project. In the event the Association of Apartment Owners desires to use said park for the benefit of the apartment owners of the Project, the Association of Apartment Owners will be required to pay monthly assessments for the maintenance and upkeep of said private park.

ALTERATION OF PROJECT: The By-Laws of the Association of Apartment Owners have been changed to allow the pre-approval by the Board of Directors of covering lanais within the back yard of the condominium lot, the construction of certain walls and fences based on approved plans and specifications.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted August 24, 1983, and information subsequently filed as of April 9, 1984.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1561 filed with the Commission on August 24, 1983.

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



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

Distribution:

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

Registration No. 1561

April 12, 1984.

<u>Apartment number</u>	<u>Type of Dwelling Unit</u>	<u>Percent Ownership of Common Elements</u>
1	1	2.85
2	3	5.70
4	1R	2.85
5	3	2.85
6	1R	2.85
7	3R	2.85
8	1R	2.85
9	3	2.85
10	1R	2.85
11	3R	2.85
12	1R	2.85
13	3R	2.85
14	1	2.85
15	3	3.10
16	1R	2.85
17	1	2.85
18	3	2.85
19	1	2.85
20	3	2.85
21	1	2.85
22	3	2.85
23	1	2.85
24	3	2.85
25	1	2.85
26	3	2.85
27	1	2.85
28	3	2.85
29	1	2.85
30	3	2.85
31	1	2.85
32	3R	2.85
33	1	2.85
34	3R	2.85
35	1	2.85

Where an "R" is set forth in the middle column entitled "Type of Dwelling Unit", this reflects that the floor plan of that particular dwelling unit is a mirror image of the type of designated dwelling unit.