

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

HALE HONU
PRINCEVILLE, HANALETI, KAUAI, HAWAII

REGISTRATION NO. 1569 (CONVERSION)

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: May 3, 1984

Expires: June 3, 1985

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 SEPTEMBER 15, 1983 AND INFORMATION SUBSEQUENTLY FILED AS OF APRIL 30, 1984. 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, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on "Hale Honu", Registration No. 1569 (Conversion) dated December 14, 1983, the Developer has submitted additional information reflecting a material change that has been made in the documents for the project.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of the condominium project and the issuance of this Final Public Report.
3. The basic documents, Declaration of Horizontal Property Regime dated March 22, 1984 and By-Laws of the Association of Owners of Hale Honu dated April 5, 1984, were recorded in the Bureau of Conveyances of the State of Hawaii in Liber 17783, Page 173, and Liber 17783, Page 190, respectively. The Floor Plans showing the layout, locations, apartment numbers, etc. have been designated Condominium File Plan No. 898.
4. Advertising or 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, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, May 3, 1984, 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 amends the Commission's Preliminary Public Report, and is made a part of the registration on HALE HONU Condominium Project. 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. Securing a signed copy of the Receipt therefor from each purchaser is also the responsibility of the Developer.

The information in the Preliminary Public Report dated December 14, 1983, under the topical headings DEVELOPER, LIMITED COMMON ELEMENTS and ENCUMBRANCES AGAINST TITLE have been altered as follows. No other topical headings have been disturbed.

DEVELOPER: The officers of the Developer have been changed and are as follows:

| | |
|--|--|
| Harry A. Trueblood, Jr. President | 1860 Lincoln Street Denver, CO 80295 |
| Michael J. Hannon Executive Vice President | 737 Bishop Street, #3190 Honolulu, HI 96813 |
| Walter W. Challenger Vice President & Treasurer | P. O. Box 3040 Princeville, HI 96722 |
| Michael Y. M. Loo Vice President | P. O. Box 3040 Princeville, HI 96722 |
| H. C. Gutjahr Secretary | 1860 Lincoln Street Denver, CO 80295 |

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated "limited common elements", are set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are the yard areas immediately adjacent to each apartment as shown on the Condominium File Plan. Each such yard area is appurtenant to and is for the exclusive use of the designated apartment.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report of April 6, 1984 prepared by Long & Melone, Ltd., states that title to the property is subject to the following encumbrances:

1. For any 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 Fourth Division, County of Kauai, Hawaii.
2. Easement E-1 (3.00 feet wide) for underground electric cable
3. Easement E-2 for electric transformer use.
4. Easement E-3 (3.00 feet wide) for underground electric cable.
5. Easement E-4 for electric transformer use.
6. Easement E-5 (3.00 feet wide) for underground electric cable.
7. Easement E-6 for electric transformer use.
8. Easement E-7 (3.00 feet wide) for underground electrical cable.
9. Easement E-9 for electrical switch unit and handhole.
10. Grant of Easements in favor of Kauai Electric Division of Citizens Utilities Company and Hawaiian Telephone Company, dated December 26, 1974, recorded in the Bureau of Conveyances in Book 10462, Page 349. Granting Easements E-1 through E-7, inclusive and Easement E-9.
11. Designation of roadway easement, area 13,605 square feet, as shown on survey map of A. E. Minnville, Jr., dated April 23, 1974.
12. Dedication of said Lot 1, containing an area of 8,000 square feet, for private park, playground and recreational purposes, by instrument dated August 9, 1977, and recorded in the Bureau of Conveyances in Liber 12387, Page 110.
13. Declaration of Restrictions, Covenants and Conditions by Eagle County Development Corporation (now Consolidated Oil & Gas, Inc.), dated March 1, 1971, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 7444, Page 93, as amended.

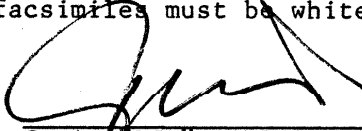
NOTE: All apartment owners are subject to, bound by, and shall comply with the provisions of the Declaration of Restrictions, Covenants and Conditions and shall become a member of the Princeville at Hanalei Community Association, subject to a monthly assessment of Association dues.

14. Lease of Apartment 8A to the State of Hawaii for the use of the Department of Health, Emergency Medical Service Systems Branch by Lease dated July 1, 1982, for a term commencing July 1, 1982 and ending June 30, 1983, recorded in the Bureau of Conveyances in Liber 16617, Page 648.

15. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, limitations on title, and all other provisions contained in or incorporated by reference in the Declaration of Horizontal Property Regime dated March 22, 1984, recorded in the Bureau of Conveyances in Book 17783, Page 173, Condominium Map No. 898; any instrument creating the estate or interest herein set forth; and in any other allied instruments referred to in any of the instruments aforesaid. (By-Laws dated April 5, 1984, recorded in the Bureau of Conveyances in Book 17783, Page 190).

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 September 15, 1983 and information subsequently filed as of April 30, 1984.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1569 filed with the Commission on September 15, 1983. 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.



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

Distribution:

DEPARTMENT OF FINANCE, COUNTY OF KAUAI
BUREAU OF CONVEYANCES
PLANNING COMMISSION, COUNTY OF KAUAI
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 1569

May 3, 1984