



**REAL ESTATE COMMISSION  
STATE OF HAWAII**

DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
1010 Richards Street  
P. O. Box 3469  
Honolulu, Hawaii 96801

**CONDOMINIUM PUBLIC REPORT**

on

PALEHUA NANI-PHASE 2  
92-1226, 92-1246 and 92-1250 Makakilo Drive  
Ewa Beach, Hawaii

Apartment Nos. 3, 4, 5, 6, 56, 57, 58, 59, 66 & 67

Registration No. 1619

Issued: February 13, 1987  
Expires: December 6, 1987

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of February 5, 19 87 and is issued by the Commission for informational purposes only. It represents neither approval nor disapproval of the project. Buyers are encouraged to read this report carefully.

Type of Report:

- PRELIMINARY:** (yellow) The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.
- FINAL:** (white) The developer has legally created a condominium and has filed complete information with the Commission.  
 Supersedes all prior public reports  
 Must be read together with \_\_\_\_\_
- SUPPLEMENTARY:** (pink) Updates information contained in the  
 Prelim. Public Report dated \_\_\_\_\_  
 Final Public Report dated November 6, 1986  
 Supp. Public Report dated \_\_\_\_\_
- And  Supersedes all prior public reports  
 Must be read together with Final Public Report dated November 6, 1986  
 This report reactivates the \_\_\_\_\_ public report(s) which expired on \_\_\_\_\_

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required                       Not Required -- disclosures covered in this report.

Summary of Changes from Earlier Public Reports:

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

The Developer identified in the Final Public Report, which was Finance Realty Company, Limited, has transferred all of its rights in the apartments of the project listed below to Makakilo Properties, a Hawaii limited partnership, as the successor-developer. The sole general partner of Makakilo Properties will be Finance Realty Company, Limited. Makakilo Properties will assume all of the obligations of Finance Realty Company, Limited with respect to any contracts with purchasers of these apartments.

The existing escrow agreement dated July 12, 1984 with Bank of Hawaii will continue to cover the apartments listed below.

The apartments of the project affected by this change are: Apartments 3, 4, 5, 6, 56, 57, 58, 59, 66 and 67.

Pages 6 and 10 of the Final Public Report are deleted and the attached Pages 6 and 10 of this Supplementary Public Report supercede those pages so numbered in the Final Public Report.

I. PEOPLE CONNECTED WITH THE PROJECT

Developer: Makakilo Properties Phone: 548-3347  
Name (Business)  
195 South King Street  
Business Address  
Honolulu, Hawaii 96813

Names of officers or general partners of developers who are corporations or partnerships:

Finance Realty Company, Limited  
195 South King Street  
Honolulu, Hawaii 96813

Real Estate Sales Agent: Finance Realty Company, Limited Phone: 548-3347  
Name (Business)  
195 South King Street  
Business Address  
Honolulu, Hawaii 96813

Escrow: Bank of Hawaii Phone: 537-8744  
Name (Business)  
Financial Plaza of the Pacific  
Business Address  
Honolulu, Hawaii 96813

Managing Agent: Mahalo Nui Management, Inc. Phone: 548-4956  
Name (Business)  
195 South King Street  
Business Address  
Honolulu, Hawaii 96813

Attorney for Developer: Wendell K. Pang  
Name  
195 South King Street  
Business Address  
Honolulu, Hawaii 96813

B. Underlying Land:

Address: 92-1226, 92-1246 and 92-1250 Tax Map Key: First Division  
Makakilo Drive, Ewa Beach, Hawaii (TMK) 9-2-19-45

[ ] Address [ ] TMK is expected to change because \_\_\_\_\_

Land Area: 64,061 [ x ] square feet [ ] acre(s) Zoning: A-1

Fee Owner: Makakilo Properties  
name  
195 South King Street  
address  
Honolulu, Hawaii 96813

Sublessor: \_\_\_\_\_  
name  
\_\_\_\_\_  
address  
\_\_\_\_\_

C. Buildings and Other Improvements:

1. [ x ] New Building(s) [ ] Conversion of Existing Building(s)  
[ ] Both New Building(s) and Conversion

2. Buildings: 3 Floors Per Building: 2

[ ] Exhibit \_\_\_\_\_ contains further explanations.

3. Principal Construction Material:

[ x ] Concrete [ ] Hollow Tile [x] Wood

[ ] Other \_\_\_\_\_

4. Permitted Uses:

	<u>No. of Apts.</u>		<u>No. of Apts.</u>
[ ] Commercial	_____	[ ] Industrial	_____
[ x ] Residential	<u>21</u>	[ ] Agricultural	_____
[ ] Timeshare/Hotel	_____	[ ] Recreational	_____
[ ] Other:	_____		_____

**Buyer's Right to Cancel Sales Contract:**

**A. Rights Under the Condominium Statute:**

**Preliminary Report:** Sales made by the Developer are not binding. A prospective buyer who cancels the sales contract is entitled to a refund of all moneys paid, less any escrow cancellation fee up to \$250.00.

**Supplementary Report to a Preliminary Report:** Same as for Preliminary Report.

**Final Report, Supplementary Report to a Final Report:** Sales made by the Developer are binding if:

1. The Developer delivers to the buyer a copy of:
  - a. Either the Final Public Report OR the Supplementary Public Report which has superseded the Final Public Report;  
AND
  - b. Any other public report issued by the Commission prior to the date of delivery, if the report was not previously delivered to the buyer and if the report has not been superseded;
2. The buyer is given an opportunity to read the report(s); and
3. One of the following has occurred:
  - a. The buyer has signed a receipt for the report(s) and waived the right to cancel; or
  - b. Thirty (30) days have passed from the time the report(s) were delivered to the buyer; or
  - c. The apartment is conveyed to the buyer within 30 days from the date the report(s) were delivered to the buyer.

**Material Change:** Binding contracts with the Developer may be rescinded by the buyer if:

1. There is a material change in the condominium which directly, substantially, and adversely affects (a) the use or value of the buyer's apartment or its limited common elements; or (b) the amenities available for buyer's use; and
2. The buyer has not waived the right to rescind.

If the buyer rescinds a binding sales contract because there has been a material change, the buyer is entitled to a full and prompt refund of any moneys the buyer paid.

**B. Rights Under the Sales Contract:**

Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the condominium. These include but are not limited to the:

1. Condominium Public Reports issued by the Hawaii Real Estate Commission.
2. Declaration of Horizontal Property Regime and Condominium Map.
3. Bylaws of the Association of Apartment Owners.
4. House Rules.
5. Escrow Agreement.
6. Hawaii's Condominium Law (Chapter 514A, HRS, as amended; Hawaii Administrative Rules, Chapter 16-107, adopted by the Real Estate Commission).
7. Other \_\_\_\_\_

If these documents are not in final form, the buyer should ask to see the most recent draft.

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Law (Chapter 514A, HRS and Hawaii Administrative Rules Chapter 16-107) are available at the Department of Commerce and Consumer Affairs.

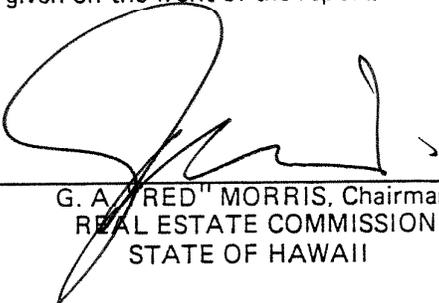
This Public Report is a part of Registration No. 1619 filed with the Real Estate Commission on July 16, 1984.

Reproduction of Report. When reproduced, this report must be on:

yellow paper stock                       white paper stock                       pink paper stock

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the date of issuance unless a Supplementary Public Report is issued or unless the Commission issues an order extending the effective period for the report.

Supplementary Public Reports expire on the expiration date given on the front of the report.



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

Distribution:

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