

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

SUNSET BEACH VISTA
59-043 HUELO STREET
HALEIWA, HAWAII

REGISTRATION NO. 1660

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 9, 1985
Expires: June 9, 1986

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 buyer or prospective buyer is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 10, 1985, AND INFORMATION SUBSEQUENTLY FILED AS OF APRIL 22, 1985. THE DEVELOPER, 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 on SUNSET BEACH VISTA, dated February 20, 1985, the Developer has forwarded to the Commission additional information reflecting changes that have been made in the documents or otherwise for the Project.

The Developer has decided to convert the Project from a leasehold to a fee simple condominium project, in which event the Developer will be transferring apartments by way of an Apartment Deed.

2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Final Public Report.

3. The Developer advises that the Declaration of Horizontal Property Regime and By-Laws dated March 1, 1985, have been recorded with the Bureau of Conveyances of the State of Hawaii in Liber 18511, Page 587 and Liber 18511, Page 611 respectively. The Condominium File Plan has been filed in said Bureau of Conveyances as Condominium File Plan No. 952.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated to the Commission.

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

6. This Final Public Report amends the Commission's Preliminary Public Report and is made a part of the registration of SUNSET BEACH VISTA condominium project. The Developer shall be responsible for placing a true copy of the Preliminary Public Report (yellow paper stock), this Final Public Report (white paper stock), and the Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed receipt for same.

7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, May 9, 1985, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information contained the Preliminary Public Report of February 20, 1985, under the topical headings: ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT has been changed. Developer reports that the other information in the Preliminary Public Report has not been changed. The changes are as follows:

ENCUMBRANCES AGAINST TITLE: The preliminary report issued by Hawaii Escrow & Title, Inc., updated as of March 21, 1985, indicates the following encumbrances:

1. Restrictive covenants as noted in Land Patent Grant #8179, as follows:

"The land covered by this grant is sold and may be used for residence purposes only. In the event of its being used for other than residence purposes, this patent shall be void and the land herein granted shall immediately revert to and re-vest in the State of Hawaii."

2. That certain Mortgage dated January 12, 1984, recorded in said Bureau in Liber 17603, Page 340, made by and between Robert Norton Moran and Judith Klavuhn Moran, husband and wife, as Mortgagor, and Aloha National Bank of Maui, as Mortgagee, in the amount of \$125,000.00.

Note: Pursuant to Section 514A-18, H.R.S., at the time of first conveyance or lease of each apartment, the foregoing mortgage shall be paid or satisfied of record, or the apartment being conveyed or leased and its common interest shall be released therefrom by partial release duly recorded.

3. Easement 1, Four (4.0) feet wide for Right of Way to Beach over and across the Property in favor of Lot A.

4. Easement 1, Four (4.0) feet wide for Right of Way to Beach over and across the Property.

5. The restrictions 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 March 1, 1985, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 18511, Page 587.

6. By-Laws of Association of Apartment Owners of the Condominium Project known as "SUNSET BEACH VISTA" dated March 1, 1985, recorded in said Bureau in Liber 18511, Page 611.

8. Condominium File Plan No. 952.

9. For real property taxes due and payable, reference is made to Director of Finance, City and County of Honolulu.

STATUS OF PROJECT: Construction of the Project has been completed. A copy of an Affidavit of Publication of the Owner's Notice of Completion of Contract, filed January 30, 1985, is on file with the Real Estate Commission.

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 on January 10, 1985, and information subsequently filed as of April 22, 1985.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1660 filed with the Commission on January 10, 1985.

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



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

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ESCROW AGENT

REGISTRATION NO. 1660

DATED: May 9, 1985.