

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS
STATE OF HAWAII
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FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

HOLIDAY TERRACE
1655 Kanunu Street
Honolulu, Hawaii 96814

REGISTRATION NO. 1671 (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: August 27, 1985
Expires: September 27, 1986

SPECIAL ATTENTION

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION FILED MARCH 20, 1985, AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 19, 1985. 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 dated April 4, 1985, on Registration No. 1671, 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 filed all documents and materials deemed necessary by the Commission for the registration of a condominium project and the issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and the Bureau of Conveyances of the State of Hawaii.

The Declaration of Horizontal Property Regime dated June 13, 1985, was filed as aforesaid as Document No. 1307422 and recorded as aforesaid in Liber 18748, Pages 435.

The By-Laws for the Association of Apartment Owners was filed as Land Court Document No. 1307423 and recorded in Liber 18748, Page 473.

The approved Floor Plans showing the layout, location, apartment numbers, etc., have been designated Condominium Map No. 552 in the Office of the Assistant Registrar of the Land Court and Condominium File Plan No. 962 in the Bureau of Conveyances.

4. No advertising or promotional matters have 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, August 27, 1985, unless a Supplementary Public Report issues, or the Commission, upon review of 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 registration on HOLIDAY TERRACE 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 topical heading ENCUMBRANCES AGAINST TITLE has been altered as follows. All other topical headings have not been disturbed.

ENCUMBRANCES AGAINST TITLE: An updated Preliminary Title Report dated May 21, 1985, issued by Security Title Corporation confirms that there were no changes to the encumbrances against title. The Developer reports that the following are or will become encumbrances against title: (1) Declaration of Horizontal Property Regime dated June 13, 1985, with By-Laws attached, was filed as aforesaid as Document No. 1307422 and recorded as aforesaid in Liber 18748, Pages 435 and 473; (2) Condominium Map No. 552 and Condominium File Plan No. 962; and (3) a sewer easement to Glenn M. Kagihara and Bruce N. Kagihara. A copy of the proposed easement has been submitted to the Real Estate Commission.

The purchaser or respective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted March 20, 1985, and information subsequently filed as of July 19, 1985.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1671 filed with the Commission on March 20, 1985. 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
THE STATE OF HAWAII

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COUNTY OF HONOLULU
BUREAU OF CONVEYANCES
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ESCROW AGENT

REGISTRATION NO. 1671

DATE: August 27, 1985