

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

STATE OF HAWAII

1010 RICHARDS STREET
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HONOLULU, HAWAII 96801

SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

MILILANI TERRACE
Mililani Town, Oahu, Hawaii

Registration Nos. 1644 and 1700

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to earlier Reports dated December 6, 1984, April 18, 1985, September 20, 1985, October 25, 1985 and February 28, 1986 issued by the Real Estate Commission on the above 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 13, 1986
Expires: May 13, 1987

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectatons 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 ON OCTOBER 29, 1984 (PHASE I), AUGUST 20, 1985 (PHASE II) AND INFORMATION SUBSEQUENTLY FILED AS OF MAY 8, 1986. 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 Final Public Report dated October 25, 1985 on MILILANI TERRACE - PHASE I ("Phase I"), Registration No. 1644, and the Final Public Report dated February 28, 1986 on MILILANI TERRACE - PHASE II ("Phase II"), Registration No. 1700, the Developer of the Project has submitted additional information for the Project. This Supplementary Public Report (pink paper stock) amends the Preliminary Public Reports (yellow paper stock) of both Phase I and Phase II, the Supplementary Public Report (pink paper stock) of Phase I, and the Final Public Reports (white paper stock) of both Phase I and Phase II, and is made a part of the registrations. The Developer is required to provide all purchasers or prospective purchasers of apartments with a copy of this Supplementary Public Report (with the Amended Disclosure Abstract dated April 29, 1986 attached hereto), as well as the Public Reports mentioned hereinabove. The Developer will also be responsible for obtaining a signed copy of the receipt therefor from each purchaser and prospective purchaser.

2. The Developer has complied with Chapter 514A, Hawaii Revised Statutes, as amended, and has fulfilled the requirements of the Commission for issuance of this Supplementary Public Report.

3. The Developer reports that a Certificate of Merger and Amendment of Declarations of Horizontal Property Regimes of Mililani Terrace - Phase I and Mililani Terrace - Phase II (the "Certificate of Merger") was filed in the Office of the Assistant Registrar of the Land Court of Hawaii as Document No. 1362310 and noted on Transfer Certificate of Title No. 261529, and an Assignment of Parking Stalls and Amendment to Declarations Reflecting Assignment was filed and noted as aforesaid as Document No. 1362313.

4. Advertising and promotional materials have been submitted to the Commission pursuant to the rules and regulations promulgated by the Commission, and have been determined to be in compliance therewith.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the rules and regulations of the Hawaii Real Estate Commission which relate to horizontal property regimes.

6. This Supplementary Public Report dated May 13, 1986 and all prior Public Reports will expire on May 13, 1987, unless the Commission, upon review of the registration, issues an order extending the effective period thereof.

The information contained in the previous Public Reports remain unchanged except for the information under the topical headings that follow:

LOCATION: Phase I and Phase II of the Project as merged pursuant to the Certificate of Merger are located on approximately 256,308 square feet of land.

LIMITED COMMON ELEMENTS: The Developer has advised that pursuant to Section 514A-14 of the Hawaii Revised Statutes, as amended, an Assignment of Parking Stalls and Amendment to Declarations Reflecting Assignment was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1362313 (the "Parking Assignment"). By said Parking Assignment the parking stalls listed below have been assigned from Apartment D-107 to the respective apartments described below:

<u>PARKING STALL NUMBER</u>	<u>TO BE ASSIGNED TO APARTMENT NUMBER</u>
F101	F101
F101C	F101
F102	F102
F102C	F102
F103	F103
F104	F104
F105	F105
F106	F106
F201	F201
F201C	F201
F202	F202
F202C	F202
F203	F203
F204	F204
F205	F205
F206	F206
G101	G101
G101C	G101
G102	G102
G102A	G102
G103	G103
G103C	G103
G104	G104
G104A	G104
G105	G105
G106	G106
G107	G107
G108	G108
G201	G201
G201C	G201
G202	G202
G202C	G202
G203	G203
G203C	G203
G204	G204
G204C	G204
G205	G205
G206	G206
G207	G207
G208	G208

INTEREST TO BE CONVEYED TO BUYER: Each apartment in Phase I and Phase II, as merged pursuant to the Certificate of Merger, shall hereafter have appurtenant thereto the respective common interest set forth in Exhibit A attached hereto.

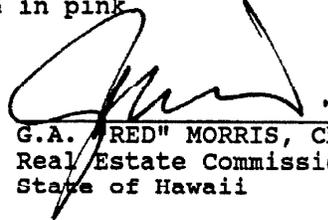
MERGER OF INCREMENTS: The Developer has advised that pursuant to Section S of the Declarations of Horizontal Property Regime for both phases, the Developer has caused and effected a merger of "Mililani Terrace - Phase II", Registration No. 1700 (herein sometimes referred to as "Phase II"), with "Mililani Terrace - Phase I", Registration No. 1644 (herein sometimes referred to as "Phase I"). Such merger has been effected by the filing in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as Document No. 1362310, of a Certificate of Merger and Amendment of Declarations of Horizontal Property Regimes of Mililani Terrace - Phase I and Mililani Terrace - Phase II (herein called the "Certificate of Merger"). In accordance with the Certificate of Merger, all of the apartments in Phase I and Phase II shall be treated as though they were all included in a single condominium project (the "Merged Project"), the common elements of Phase I and Phase II are the common elements of the Merged Project, each apartment in the Merged Project has the respective undivided interest in the common elements and in all common profits and expenses of the Merged Project, and for all other purposes, including voting, as set forth in Exhibit A attached hereto, and the Merged Project is known as "Mililani Terrace".

STATUS OF THE PROJECT: The Developer reports that construction of Phase I was completed on or about October 1, 1985 and construction of Phase II was completed on or about March 10, 1986.

The purchaser or prospective purchaser should be aware of the fact that this public report represents information disclosed by the Developer in the Notice of Intention filed on October 29, 1984 (Phase I) and August 29, 1985 (Phase II), and information subsequently submitted as of May 8, 1986.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1644 filed with the Commission on October 29, 1984 and Registration No. 1700 filed with the Commission on August 29, 1985.

This Report, when reproduced, will be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be in pink.



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 Nos. 1644 and 1700

Date: May 13, 1986

EXHIBIT A

<u>APT. NO.</u>	<u>COMMON INTEREST</u>	<u>APT. NO.</u>	<u>COMMON INTEREST</u>
A101	.76917%	C108	1.03558%
A102	.76917%	C201	1.03557%
A103	.76917%	C202	1.03558%
A104	.76917%	C203	.76917%
A105	.76917%	C204	.76917%
A106	.76917%	C205	.76917%
A201	.76917%	C206	.76917%
A202	.76917%	C207	1.03557%
A203	.76917%	C208	1.03558%
A204	.76917%	D101	1.03557%
A205	.76917%	D102	1.03557%
A206	.76917%	D103	1.03557%
B101	.76917%	D104	1.03558%
B102	.76916%	D105	1.03557%
B103	.76916%	D106	1.03558%
B104	.76917%	D107	1.03557%
B201	.76917%	D108	1.03558%
B202	.76916%	D201	1.03557%
B203	.76916%	D202	1.03558%
B204	.76917%	D203	1.03557%
C101	1.03557%	D204	1.03558%
C102	1.03558%	D205	1.03557%
C103	.76917%	D206	1.03558%
C104	.76917%	D207	1.03557%
C105	.76917%	D208	1.03558%
C106	.76917%	E101	.76917%
C107	1.03557%	E102	.76916%

<u>APT. NO.</u>	<u>COMMON INTEREST</u>	<u>APT. NO.</u>	<u>COMMON INTEREST</u>
E103	.76916%	E202	.76916%
E104	.76917%	E203	.76916%
E201	.76917%	E204	.76917%
F101	1.03557%	G203	1.03557%
F102	1.03558%	G204	1.03558%
F103	.76917%	G205	.76917%
F104	.76917%	G206	.76917%
F105	.76917%	G207	.76917%
F106	.76917%	G208	.76917%
F201	1.03557%	H101	1.03557%
F202	1.03558%	H102	1.03558%
F203	.76917%	H103	1.03557%
F204	.76917%	H104	1.03558%
F205	.76917%	H105	.76917%
F206	.76917%	H106	.76917%
G101	1.03557%	H107	.76917%
G102	1.03557%	H108	.76917%
G103	1.03557%	H201	1.03557%
G104	1.03558%	H202	1.03558%
G105	.76917%	H203	1.03557%
G106	.76917%	H204	1.03558%
G107	.76917%	H205	.76917%
G108	.76917%	H206	.76917%
G201	1.03557%	H207	.76917%
G202	1.03558%	H208	.76917%

<u>APT. NO.</u>	<u>COMMON INTEREST</u>	<u>APT. NO.</u>	<u>COMMON INTEREST</u>
J101	1.03557%	J201	1.03557%
J102	1.03558%	J202	1.03558%
J103	1.03557%	J203	1.03557%
J104	1.03558%	J204	1.03558%