

REAL ESTATE COMMISSION  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES  
STATE OF HAWAII  
424 SO. BERETANIA STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

FINAL  
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)  
PUBLIC REPORT

on  
KAPIOLANI MANOR  
1655 Makaloa Street  
Honolulu, Hawaii

REGISTRATION NO. 129

**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.

September 30, 1966

SPECIAL ATTENTION

Since the issuance of the Commission's Preliminary Report on the KAPIOLANI MANOR project, Registration No. 129, dated March 31, 1966, the Developer submitted additional information and requests a Final Report on the project. This Final Report is made a part of the registration, a copy of which the Developer is required to provide all purchasers or prospective purchasers of apartments.

The Developer, under date September 22, 1966, advises that:

1. The Agreement of Sale was filed in the Land Court of the State of Hawaii on September 21, 1966 as Document No. 400473.
2. The Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, was filed in the Land Court of the State of Hawaii on September 21, 1966 as Document No. 400474.
3. The Assistant Registrar of the Land Court has assigned Condominium Map No. 3C to the project. Said map was placed on file with the office of the recording officer on September 21, 1966.
4. The purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, and the Rules and Regulations promulgated thereunder which relate to Horizontal property Regime.

5. This Report reflects information disclosed in the required Notice of Intention submitted to the Commission on January 11, 1966.

Additional information filed with the Commission by the Developer on September 22, 1966 is also reflected in this document.

OWNERSHIP TO TITLE: The Agreement of Sale under which the Developer is purchasing the property is to be fully paid off prior to completion of construction. The Commission has been advised that the deed for the property will be recorded upon the satisfaction of the Agreement of Sale.

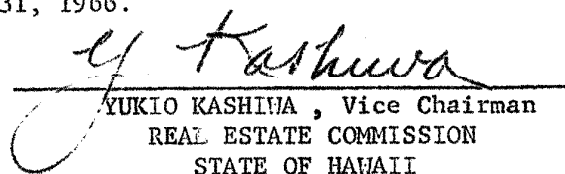
A verified copy of said agreement, made December 1, 1965 by and between Kapiolani Blvd. Lands, Inc., a Hawaii corporation as "Seller" and Oceanside Properties, Inc., a Hawaii corporation, as "Buyer," has been submitted to the Commission for examination.

The purchase price is six hundred<sup>six</sup>/thousand one hundred eighty-four and no one hundredths dollars (\$606,184.00). The down payment was one thousand one hundred eighty-four and no one hundredths dollars (\$1,184.00). Interest on remaining principal sum of six hundred five thousand and no one hundredths dollars (\$605,000.00) at the rate of six and one-half per cent (6½%) shall be paid in monthly installments at three thousand two hundred seventy-seven and no one hundredths dollars (\$3,277.00) on the first day of January 1966 and like sum of \$3,277.00 on the first day of each and every month thereafter until December 1, 1966, inclusive. The remaining principal sum of six hundred five thousand and no one hundredths dollars (\$605,000.00) shall be paid in monthly installments of five thousand forty-two and no one hundredths dollars (\$5,042.00), plus interest at the rate of six and one-half per cent (6½%) per annum on the declining balance. The first such monthly installment shall be made on the first day of January, 1967, and thereafter on the first day of each and every month until all sums due under the agreement, both principal and interest, are paid in full. All payments shall be credited first to interest and then to principal. The Buyer may at any time make payments on account of principal in excess of those in the agreement, provided, however the amount paid during the year of the sale shall not exceed thirty per cent (30%) of the selling price as defined by Section 453 of the Internal Revenue Code unless the entire purchase price is paid in full. All sums shall in any event be fully paid on or before eleven (11) years from date the agreement was made.

At any time prior to November 15, 1966, Buyer has the right, at its option, to repay the sum of five hundred twenty-five thousand and no one hundredths dollars (\$525,000.00), together with any interest due and payable as recited above, in complete satisfaction of the purchase price of the property.

FINANCING PROGRAM: The Developer under date September 22, 1966 has given the Commission notice that financing for the project is to be arranged according to the August 1, 1966 letter from Occidental Capital Company of California.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 129 dated March 31, 1966.

  
YUKIO KASHIWA, Vice Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION  
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