

**REAL ESTATE COMMISSION**

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

**FINAL  
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)  
PUBLIC REPORT**

on  
LAKESIDE CORONET  
3230 Ala Hima Street  
Honolulu, Hawaii

REGISTRATION NO. 492

**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: October 19, 1973  
Expires: November 19, 1974

SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED NOVEMBER 2, 1972, AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 16, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 492, dated December 18, 1972, the Developer has prepared, assembled, and forwarded additional material to that filed in the November 2, 1972 submittal. This Final Public Report is made a part of the registration on the Lakeside Coronet

condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock). Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer has revised the basic documents (Declaration of Horizontal Property Regime, property description, and By-laws of the Association of Owners) and also has revised the Apartment Deed and Ground Lease. The revised documents and all other documents deemed necessary for the Final Public Report have been submitted to the Commission.
3. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission, as no advertising or promotional matter has been utilized with reference to this Project.
4. 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 recording officer.

The Declaration of Horizontal Property Regime executed on July 25, 1973, together with the By-laws of the Association of Apartment Owners were filed on July 21, 1973, in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 641554. The approved floor plans have been recorded, together with the Declaration and By-laws and have been designated as Condominium Map No. 173.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance October 19, 1973, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of the report.

The information disclosed in the Commission's Preliminary Public Report of December 18, 1972, in the topical headings hereinafter set forth, has been amended. Information disclosed in the remaining topical headings has not been disturbed. The amendments to the information disclosed and their respective topical headings are as follows:

ATTORNEY REPRESENTING DEVELOPER: Hong, Wong and Iwai (Attention: Mr. Russell L. Ching), 2300 Pacific Trade Center, 190 South King Street, Honolulu, Hawaii. Telephone 524-4900.

OWNERSHIP OF TITLE: A preliminary title report prepared by First American Title Company of Hawaii, Inc., dated July 6, 1973, certifies that the fee simple title to the land is vested in Man Kwong Au, husband of Lilly Hee Au.

ENCUMBRANCES AGAINST TITLE: Said preliminary title report dated July 6, 1973, and updated on October 12, 1973, certifies that the records reveal no lien or encumbrances against said title, save and except the following: (a) Reservation in Deed dated October 7, 1965, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 372554, including any right of ingress and egress upon said lands by Release dated October 12, 1965, filed in said Office of the Assistant Registrar as Document No. 372562, and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 5163, Page 562; (b) The restrictions, limitations, and reservations contained in that certain document entitled "Declaration of Covenants" dated October 14, 1967, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 429467, as amended; (c) Designation of Easement 662, as shown on Map 371 filed with Land Court Application No. 1074 and said Map 492, as set forth by Land Court Order No. 26708 filed November 26, 1967, and the Grant of easement for storm drainage purposes in favor of the City and County of Honolulu dated March 8, 1968, filed as Document No. 471825; (d) Financing Statement made by Man Kwong Au, 933 Hookipa Way, Honolulu, Hawaii, Debtor, and Liberty Bank, 99 North King Street, Honolulu, Hawaii, Secured Party, filed on July 6, 1973 in the Bureau of Conveyances of the State of Hawaii in Liber 9295, Page 376, covering household appliances; (e) Mortgage dated July 6, 1973, to secure an indebtedness of \$600,000.00, and any other amounts payable under the terms thereof, filed in said Office of the Assistant Registrar as Document No. 638140; and (f) The restrictions, covenants, agreements, obligations, conditions, easements and other provisions set forth in Declaration of Horizontal Property Regime of Lakeside Coronet dated July 25, 1973, filed in said Office of the Assistant Registrar as Document No. 641554, and the By-laws attached thereto.

MANAGEMENT AND OPERATION: As of the date of the final report the developer has not executed a property management contract with any property management firm. In order that there will be someone to assume control and operate the project upon its completion, the developer has stated that a property management agent will be appointed in the near future, but in the meantime and in the event no agent is appointed, the developer intends to manage the property himself until such time as the owners will select their own managing agent.

FINANCING OF THE PROJECT: The developer has obtained an interim construction mortgage from Liberty Bank for construction of the project. The developer has also obtained a commitment from Loyalty Mortgage Co., Inc., for permanent mortgages for the purchasers.

STATUS OF THE PROJECT: A construction contract has been executed by the developer with Dynamic Industries, Inc., as the contractor to construct the building. A 100% performance bond has also been obtained and submitted

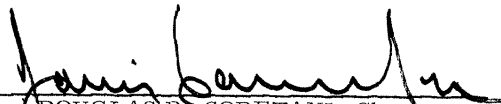
together with an executed copy of the construction contract. The developer has indicated that twenty-eight of the apartments have been sold under contracts of sale and that construction of the project commenced on August 20, 1973. The construction contract specifies that construction shall be completed 270 days from the start of construction.

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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 November 2, 1972, and additional information subsequently filed as of October 16, 1973. The information disclosed in the Commission's Preliminary Public Report of December 18, 1972, should be carefully reviewed by the purchaser and prospective purchasers.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 492 filed with the Commission on November 2, 1972.

The report, when reproduced should be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.

  
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(for) DOUGLAS R. SODEHANI, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

Department of Taxation  
Bureau of Conveyances  
Planning Department, City and County of Honolulu  
Federal Housing Administration  
Escrow Agent

Date: October 19, 1973  
Registration No. 492