

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
LIHUE TOWNHOUSE
Rice Street
Lihue, Kauai

REGISTRATION NO. 530

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: March 13, 1974
Expires: April 13, 1975

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 purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 16, 1973 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF MARCH 12, 1974. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on LIHUE TOWNHOUSE, Registration No. 530 dated May 24, 1973 the Developer has forwarded additional information and documents, and requested a Final Public Report on the Project.

This Final Public Report (white paper stock) amends the Preliminary Public Report (yellow paper stock) becoming a part of the LIHUE TOWNHOUSE registration.

The Developer is responsible for placing a true copy of this Final Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report from each purchaser or prospective purchaser, signifying that he has had an opportunity to read both reports.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration and By-Laws dated October 23, 1973 have been recorded in the Bureau of Conveyances of Hawaii in Book 734, Page 91.

The Bureau of Conveyances has assigned Condominium Map No. 314 to the project.

4. Advertising and promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended, and the rules and regulations promulgated thereunder which relate to the Horizontal Property Act.
6. This public report automatically expires thirteen months after the date of issuance, March 13, 1974 unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information in the topical headings of the Preliminary Public Report of May 24, 1973 with the exception of TAX KEY, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATIONS and STATUS OF PROJECT has not been changed. The topical heading of PARKING STALLS has been added.

NAME OF PROJECT: Lihue Townhouse

TAX KEY: 4th Division 3-6-03; Parcel 23

PARKING STALLS: The Developer advises that in the House Rules it is provided as to unassigned parking stalls which are part of the common elements, the Managing Agent shall be authorized to rent said parking stalls under uniform practice and procedures to the owners of units and then the Lessees of units in the project. The

rental collected from said parking stall rental shall be turned over to the Association for its common maintenance fund to pay for the expense and the maintenance of said stalls as well as other expenses of the Association.

ENCUMBRANCES AGAINST TITLE: The Developer has submitted an updated Preliminary Report dated February 26, 1974, prepared by Security Title Corporation. Said report reveals that title to the land committed to the regime is effected as follows:

1. Real Estate Taxes have been paid through the first half installment of fiscal year 1973-74.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 4480.
3. The restrictive covenants contained in that certain Deed dated October 1, 1919, recorded in the Bureau of Conveyances of the State of Hawaii in Book 523, Page 396.
4. The restrictive covenant contained in that certain Deed dated March 31, 1924, recorded in said Bureau of Conveyances in Book 734, Page 91.
5. Condominium Map No. 314, filed in the Bureau of Conveyances of the State of Hawaii on October 25, 1973.
6. The restrictions, covenants, conditions and other provisions contained in that certain Declaration of Horizontal Property Regime dated October 22, 1973, recorded on October 25, 1973 in said Bureau of Conveyances in Book 9562, Page 175, and the By-Laws attached thereto.
7. Real Estate Mortgage dated November 26, 1973, recorded on December 3, 1973 in said Bureau of Conveyances in Book 9622, Page 365, made by BAKER T. TANIGUCHI, husband of Kazue K. Taniguchi, GEORGE G. OZAKI, husband of Hatsuyo S. Ozaki, and ROBERT T. OZAKI, husband of Yukie U. Ozaki, as Mortgagors, to AMERICAN SAVINGS AND LOAN ASSOCIATION, a Utah corporation, as Mortgagee, to secure the repayment of the sum of \$1,600,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagors therein referred to. Waivers of Dower by Kazue K. Taniguchi, Hatsuyo S. Ozaki and Yukie U. Ozaki.
8. Undated Financing Statement recorded on December 3, 1973 in said Bureau of Conveyances in Book 9622, Page 377.

MANAGEMENT AND OPERATIONS: In addition to the information provided in the Preliminary Public Report, the Developer advises that it has


entered into a management agreement with Prosser-Childs, Inc. on behalf of the Association of Owners of the LIHUE TOWNHOUSE.

STATUS OF PROJECT: The Developer has advised the Commission that the estimated completion date of the project is November 15, 1974.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted February 16, 1973 and information subsequently filed on March 12, 1974.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 530 filed with the Commission on February 16, 1973.

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


(for) DOUGLAS R. SODETANI, 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

REGISTRATION NO. 530

March 13, 1974