

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
LEISURE HERITAGE APARTMENTS
311 Ohua Avenue
Honolulu, Hawaii

REGISTRATION NO. 703

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: January 29, 1975
Expires: February 29, 1976

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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 12, 1974 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 28, 1975. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on LEISURE HERITAGE APARTMENTS, Registration No. 703, dated July 24, 1974, the Developer has prepared and forwarded additional information to that filed in the July 12, 1974 submittal. This

Final Public Report is made a part of the registration and 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 of Horizontal Property Regimes Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the issuance of this Final Public Report.
3. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of the approved Floor Plans) have been recorded in the office of the recording officer.

The Declaration of Horizontal Property Regime was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. 706994 and Land Court Condominium Map No. 239 has been designated to the project by the Assistant Registrar.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes, 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, January 29, 1975, unless a Supplementary Public Report issues 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 July 24, 1974 with the exceptions of ATTORNEY REPRESENTING DEVELOPER, DESCRIPTION OF PROJECT, INTEREST TO BE CONVEYED, PURCHASE MONEY HANDLING, MANAGEMENT AND OPERATION and STATUS OF PROJECT has not been disturbed.

ATTORNEY REPRESENTING DEVELOPER: David L. Fong, Esq. (Gould & McKenzie) 700 Bishop Street, Suite 1115, Honolulu, Hawaii
Telephone: 537-1935

DESCRIPTION OF PROJECT: The Declaration and By-Laws reflects that the Description remains unchanged except: the total number of parking spaces available is 72 and the By-Laws of the Association of Apartment Owners have been corrected to list the Developer as Pacific Leisure Enterprises, Inc. as receiving service of process until first meeting of the Association.

Note: The Developer has advised the Commission that there are 72 parking stalls because the tandem stalls are not counted as two parking stalls.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided fractional interest called herein its "common interest" in the common elements for all purposes, including voting, as follows:

<u>Apartment Units</u>	<u>Common Interest</u>
1 bedroom, 1 bath units Plan "A" (13 units)	1.108%
2 bedroom, 2 bath units Plan "B" (13 units)	1.382%
2 bedroom, 2 bath units Plan "C" (13 units)	1.482%
2 bedroom, 2 bath units Plan "D" (13 units)	1.482%
2 bedroom, 2 bath units Plan "E" (13 units)	1.382%
3 bedroom, 3 bath PH unit Plan "B-1" (1 unit)	2.6505%
3 bedroom, 3 bath PH unit Plan "C-1" (1 unit)	3.0185%
3 bedroom, 3 bath PH unit Plan "D-1" (1 unit)	3.0185%
3 bedroom, 3 bath PH unit Plan "E-1" (1 unit)	2.4445%

PURCHASE MONEY HANDLING: The Escrow Agreement has been changed to conform to the Reservation Agreement as to language appearing in paragraph 6 of the Reservation agreement.

MANAGEMENT AND OPERATION: The initial management agent is Pacific Leisure Enterprises, Inc.

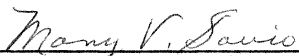
STATUS OF PROJECT: Construction of the project has been completed and the Owner's Notice of Completion of Contract was published in the Honolulu Advertiser on November 4 and 11, 1974.

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 July 12, 1974 and information subsequently filed as late as January 28, 1975. The information disclosed in the Commission's Preliminary Public Report of July 24, 1974 as

well as this Final Report, which supersedes any inconsistencies in said Preliminary Report should be carefully reviewed by purchaser and prospective purchaser.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 703 filed with the Commission July 12, 1974.

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.



(For) DOUGLAS R. SODETANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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ESCROW AGENT

Registration No. 703
January 29, 1975