

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

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

SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

THE SUMMER VILLA
737 Olokele Avenue
Honolulu, Hawaii

REGISTRATION NO. 843

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

It was prepared as a supplement to an earlier Report dated March 5, 1976 & issued April 29, 1977 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: June 13, 1978

Expires: December 28, 1978

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 20, 1976, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 9, 1978. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND REPORTING CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Final Public Report of April 29, 1977 on Registration No. 843, the Developer reports that changes have been made in the plan or set-up as represented in the February 20, 1976 Notice of Intention.

The changes subsequently made are determined to be a material revision to the information disclosed earlier. This Supplementary Public Report (pink paper stock), amends the Final Public Report (white paper stock), becoming a part of Registration No. 843. The Developer is responsible for placing a true copy of the Supplementary Public Report in the hands of all purchasers or prospective purchasers, along with copies of the Final Public Report and the Preliminary Public Report. It is also the responsibility of the Developer to obtain the required receipts signifying that the purchaser has had an opportunity to read the three reports.

2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for registration of the Project and the updating of information disclosed therein.
3. A First Amendment to Declaration of Horizontal Property Regime of The Summer Villa, dated May 29, 1978, has been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12837 at Page 667.
4. Advertising and promotional material has been filed pursuant to the rules and regulations promulgated by the Commission.
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 promulgated thereunder which relate to horizontal property regimes.
6. This Supplementary Public Report automatically expires December 28, 1978, unless another Supplementary Report issues, or the Commission, upon the review of the registration, issues an order extending the effective period of this report.
7. The Developer has requested and the Commission has approved a six (6) month extension of the Final Public Report to expire December 28, 1978, unless the Commission, upon review of the registration, issues an order extending the period of the report.

Except for the topical headings which follow, the information contained in the Final Public Report of April 29, 1977 and the Preliminary Public Report of March 5, 1976, has not been disturbed.

DESCRIPTION: The Declaration of Horizontal Property Regime, as amended, reflects certain changes in the approximate gross area of the twelve apartments identified as Type B (Apartment Nos. 401, 501, 601, 701, 801, 901, 1001, 1101, 1201, 1401, 1501 and 1601). As revised, each Type B apartment shall have a floor area of approximately 520 square feet, excluding a lanai of approximately 102 square feet.

The Declaration of Horizontal Property Regime, as amended, reflects the fact that the first or entry floor shall contain only thirty (30) parking stalls rather than thirty-one (31).

COMMON ELEMENTS: There shall be only two (2) guest parking stalls, designated on the Condominium Map for the Project as numbers A-30 and A-31.

LIMITED COMMON ELEMENTS: The parking stalls appurtenant to the following apartments have been changed. Except for the changes hereinafter noted, the parking stall assignments as set forth in the Final Public Report remain unchanged.

<u>Apt. No.</u>	<u>Parking Stall</u>
401	A-29
1004	B-19

INTEREST TO BE CONVEYED TO PURCHASER: The undivided percentage interest in all common elements of the Project (referred to as the "common interest") appurtenant to each apartment is as follows:

Type A-2 Apartments (12):	1.1914%
Type A-3 Apartments (24):	1.1781%
Type A-4 Apartments (12):	1.1758%
Type A-6 Apartments (12):	1.1936%
Type B Apartments (11):	1.1537%
Type B Apartments (1) (#401):	1.1565%
Type C Apartments (12):	1.2624%

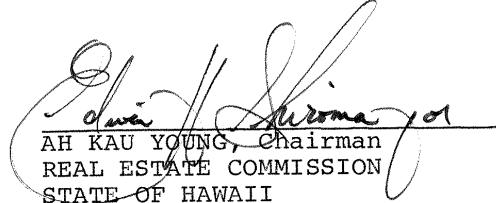
PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration of Horizontal Property Regimes, as amended, reflects that the restrictions as to use of the apartments have been changed to allow long-term or transient rentals. In the Preliminary Public Report of March 5, 1976, it was reported that the apartments shall not be rented for transient or hotel purposes.

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The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted February 20, 1976, and additional information subsequently filed as late as June 9, 1978.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 843 filed with the Commission February 20, 1976.

This report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be pink in color.


AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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of Honolulu
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Registration No. 843
June 13, 1978