

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
KAHE KAI II
87-118/122/126/130/134 - Helelua Street
Nanakuli, Oahu, Hawaii

Registration No. 901

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: July 5, 1977

Expires: August 5, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 14, 1977 AND SUBSEQUENT INFORMATION FILED AS OF JUNE 29, 1977. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on "KAHE KAI II" condominium apartment project, Registration No. 901 dated March 7, 1977, the Developer has submitted additional information as of June 29, 1977. This Final Public Report is made a part of the registration of KAHE KAI II condominium project. The developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers along with a copy of the Preliminary Public Report (yellow paper stock). The Developer is responsible for securing from each purchaser and prospective purchaser a signed receipt, signifying that the purchaser or prospective purchaser has had an opportunity to read both reports.
2. The Developer of the project has submitted to the Commission for examination all documents necessary for the registration of a condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Regime, Bylaws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 814143 and noted on Transfer Certificate of Title No. 122502. The Condominium Map has been filed and designated as Condominium Map No. 306.
4. Advertising and promotional matter has been submitted to the Commission pursuant to its rules and regulations.
5. The Developer advised the Commission that at the time the first apartment lease is entered into between the fee owner and an apartment purchaser, every mortgage and other lien affecting both such apartment and any other apartment shall be paid and satisfied of record, or the apartment being leased shall be released therefrom by partial release duly recorded.
6. 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 Regimes.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, July 5, 1977, unless a Supplementary Public Report is issued 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 issued March 7, 1977 has not changed except for the information in the topical headings "TAX KEY", "DEVELOPER" and "OWNERSHIP OF LAND AND ENCUMBRANCES AGAINST TITLE". New headings "BYLAWS" and "RECREATION DUES" have been added.

TAX KEY: The complete tax key numbers for the project are 8-7-8-10 and 8-7-8-82.

DEVELOPER: The current officers of KAISER PACIFIC PROPERTIES CORPORATION are W. E. Ousterman, Jr., President; A. B. Brown, Jr., Vice President; G. J. Chavalas, Vice President; Ann L. Farley, Assistant Treasurer; Mary L. Glenn, Assistant Secretary; Carolyn Greenwald, Assistant Secretary; R. G. Hohnsbeen, Vice President and Controller; D. B. Hunn, Treasurer; B. F. Kaito, Vice President and Assistant Secretary; Clayton R. C. Kim, Assistant Secretary; Jack G. Nelson, Assistant Secretary; Edward E. Taggart, Assistant Controller; J. I. Walker, Vice President; and Carl R. Pagter, Secretary.

OWNERSHIP OF LAND AND ENCUMBRANCES AGAINST TITLE: An updated report prepared by Title Guaranty of Hawaii, Inc. as of May 26, 1977 reveals that there are no other or further liens or encumbrances affecting title to the land as reported in the Preliminary Public Report dated March 7, 1977 with the exception of:

1. Any and all taxes which may be due and owing.
2. Agreement of Cancellation of Declaration of Horizontal Property Regime of Puu Heleakala Condominium dated April 21, 1977 and filed as Land Court Document No. 814141.
3. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements, and other provisions set forth in Declaration of Horizontal Property Regime dated April 21, 1977 and filed as Land Court Document No. 814143, and the Bylaws attached thereto. (Project covered by Condominium Map No. 306.)

BYLAWS: According to Section 12 of Article II of the Bylaws, there are limitations on certain actions that may be undertaken by the Board of Directors unless the prior approval of the Secretary of Housing and Urban Development is obtained.

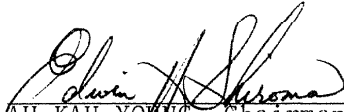
The Bylaws further provide that no dogs, cats, birds, livestock, poultry, rabbits or other animals whatsoever shall be allowed or kept in any part of the project.

RECREATION DUES: The Developer advises that the dues for the Recreation Association (of which each Apartment Owner is a member) will increase effective July 1, 1977, from \$5.04 a month, as shown on the Kahe Kai II Disclosure Statement dated January 31, 1977, to \$5.40 a month.

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 February 14, 1977, and additional information filed on June 29, 1977.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 901 filed with the Commission on February 14, 1977. 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 in color.

(for)


AH KAU YOUNG, 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. 901
Date: July 5, 1977