

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

ISLAND COLONY

Seaside Ave. & Ala Wai Blvd.
Honolulu, Hawaii

REGISTRATION NO. 1037

Issued : December 27, 1978

Expires: January 27, 1980

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.

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that the 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:

Attention: Residential Apartments in the Island Colony are being sold as securities because of a hotel rental operation in which apartment owners may participate. All prospective purchasers, whether or not they intend to participate in the hotel operation, are advised to carefully review the Prospectus which describes the voluntary hotel operation and other important aspects of the Island Colony.

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 20, 1978, AND INFORMATION FILED AS OF DECEMBER 21, 1978. DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 1037, dated October 17, 1978, the Developer has forwarded additional information reflecting changes that have been made in the documents for the Project.
2. The Developer of the Project has submitted to the Commission for its examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime and the Bylaws of the Association of Apartment Owners attached thereto dated November 28, 1978, have been recorded in the Bureau of Conveyances in the State of Hawaii, in Liber 13332, Page 585, and filed in the Office of the Assistant Registrar of the Land Court as document No. 912095. The approved floor plans have been filed in the Bureau of Conveyances of the State of Hawaii as Condominium File Plan No. 583 and filed in the Office of the Assistant Registrar of the Land Court as Condominium Map No. 350.
4. No advertising or promotional materials have been submitted to 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 of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. This Final Public Report expires thirteen (13) months after issuance, December 27, 1978, unless a Supplementary Public Report issues, or the Commission, upon review of the registration, issues an order extending the effective date of this report. This Final Public Report is part of the registration of the Island Colony.
7. The Developer has the responsibilities of placing true copies of this Final Public Report (white paper stock) and the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and securing a signed copy of the receipt for the Preliminary and Final Public Reports from each purchaser.

The information under the topical headings LIMITS OF APARTMENTS, ENCUMBRANCES and STATUS OF PROJECT has been altered as follows. Information under other topical headings has not been changed according to the Developer.

LIMITS OF APARTMENTS:

Each apartment's dimensions shall include all the walls and partitions which are not load bearing within its perimeter walls, the interior halves of the perimeter party walls measured from the centerlines of such walls to the interior of each apartment, non-party perimeter walls measured from the unfinished exteriors of such walls, all doors, windows and perimeter glass, the inner decorated or finished surfaces of all walls, floors and ceilings. Notwithstanding the foregoing, the respective apartments shall not be deemed to include the floors and ceilings surrounding each apartment, loadbearing and exterior walls or any pipes, wires, conduits or other utility lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each Residential Apartment shall include its adjacent lanai (the entire floor or pad area of such lanai). The dimensions of those Commercial Apartments without perimeter walls are shown on and defined by the Condominium Map. Alterations to the perimeter walls are restricted in the Declaration.

ENCUMBRANCES.

A Preliminary Title Report dated December 8, 1978, issued by Title Guaranty of Hawaii, Inc., states that fee simple title to the land is subject to the following encumbrances in addition to those shown in the Preliminary Public Report: (1) Easement "A" (10 feet wide) for utility purposes, containing an area of 981 square feet; and (2) Said Declaration of Horizontal Property Regime, and Bylaws of the Association of Apartment Owners.


STATUS OF PROJECT:

Construction of the Project has commenced and the Developer currently estimates that it will be completed in October, 1979.

The purchaser and prospective purchasers should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted September 20, 1978, and information subsequently filed as of December 21, 1978.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1037 filed with the Commission on October 17, 1978. The report, when

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



AH KAU YOUNG, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

Registration No. 1037

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