

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

KAMAAINA HALE
3095 Ala Ilima Street
Honolulu, Hawaii

REGISTRATION NO. 1217 (CONVERSION)

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: May 29, 1980
Expires: June 29, 1981

SPECIAL ATTENTION

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION FILED DECEMBER 21, 1979, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF MAY 28, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, 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. 1217, dated February 21, 1980, the Developer has forwarded additional information reflecting certain changes that have been made in the documents for the project.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this condominium project and the issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws 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, State of Hawaii, as Document No. 1011774 and a copy of the approved floor plan has been filed as Condominium Map No. 419.

4. No advertising or promotional matter 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 the Horizontal Property Act, Chapter 514A 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, May 29, 1980, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

7. This Final Public Reports amends the Commission's Preliminary Public Report, and is made a part of registration of KAMAAIANA HALE condominium project. The Developer has the responsibility of placing true copies of this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock) and the Disclosure Abstract in the hands of all purchasers and shall also secure a signed copy of the Receipt from each purchaser.

The information in the topical headings DESCRIPTION OF PROJECT, INTEREST TO BE CONVEYED TO PURCHASER, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT has been altered as follows. All other topical headings have not been disturbed.

DESCRIPTION OF PROJECT: In part (b) (1), the yard area of Apartment 101 is approximately 565 square feet instead of 480 square feet as reported under this topical Heading of the Preliminary Public Report.

INTEREST TO BE CONVEYED TO PURCHASER: The matter under this topical Heading has been revised from the Preliminary Public Report in its entirety to read as follows:

Each apartment shall have appurtenant thereto an undivided percentage interest, in all common elements of the project, and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting as follows: (1) Apartment 101 designated herein shall have a common interest of 4.172%; (2) Apartments 102 through 106 designated herein shall have a common interest of 4.168%; and (3) All other apartments designated herein shall have a common interest of 4.166%.

OWNERSHIP OF TITLE: The Developer has filed an updated Preliminary Report dated May 9, 1980, issued by Long & Melone, Ltd. which reflects that the land is vested in George Akamine and Lily Yuriko Akamine, husband and wife, as Tenants by the Entirety.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report reports that title to the land is subject to the following:

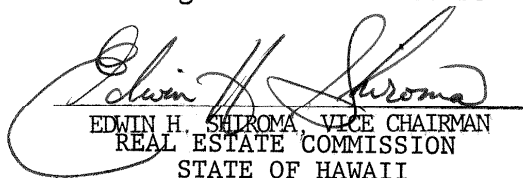
1. The real property taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor, First Division, Island of Oahu, Hawaii.
2. EXCEPTION AND RESERVATION of all artesian and other underground water and rights, thereto, unto the Trustees under the Will and of the Estate of Samuel M. Damon, deceased; as reserved in Deed dated October 7, 1965, filed as Land Court Document No. 372554. Said Trustees release all right to enter upon surface of lands to exercise said exception and reservation, including any rights of ingress and egress upon said land, by Release dated October 12, 1965, filed as Land Court Document No. 372562.
3. Restrictive covenants as contained in Declaration made by Clarence Thing Chock Ching, husband of Dorothy Tom Ching, Thomas Awai, widower, and Fong Ting Mau, husband of Rose Yet Kui Mau, General Partners of International Development Company, dated October 16, 1967 and filed as Document No. 429467, as amended by instruments dated November 28, 1967 and November 30, 1967 and filed as Document Nos. 432374 and 432899, respectively.
4. EASEMENT 647 as shown on Map 371 filed with Land Court Application No. 1074 for transformer vault located on the Northwest corner of Lot 2903.
5. GRANT OF EASEMENT in favor of Hawaiian Electric Company, Inc. dated February 27, 1967, for utility purpose located under, upon and within Easement 647 filed as Land Court Document No. 411485.
6. That certain mortgage dated May 5, 1980, made by and between INTERNATIONAL SAVINGS & LOAN ASSOCIATION, LTD., a Hawaii corporation, as Mortgagee, and GEORGE AKAMINE and LILY YURIKO AKAMINE, husband and wife, as Mortgagor, and filed as Land Court Document No. 1011571.
7. ASSIGNMENT OF LEASES AND RENTS dated May 5, 1980, between GEORGE AKAMINE and LILY YURIKO AKAMINE, husband and wife, as Assignors and INTERNATIONAL SAVINGS & LOAN, LTD., as Assignee and filed as Land Court Document No. 1011572.
8. Financing Statement made by and between GEORGE AKAMINE and LILY YURIKO AKAMINE, as Debtor and INTERNATIONAL SAVINGS & LOAN ASSOCIATION, LTD., a Hawaii corporation, as Secured Party and recorded in the Bureau of Conveyances in Liber 14709, Page 239.

9. DECLARATION OF HORIZONTAL PROPERTY REGIME of Kamaaina Hale dated December 20, 1979, and the By-Laws attached filed as Land Court Document No. 1011774, Condominium Map No. 419.

STATUS OF PROJECT: The Developer advises that all renovations to the existing structure and construction of the new addition to the building for an office and laundry area was completed as of April 25, 1980.

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 December 21, 1979, and information subsequently filed as of May 28, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1217 filed with the Commission on December 21, 1979. 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.


EDWIN H. SHIROMA, VICE CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING COMMISSION, COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 1217

May 29, 1980