

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
DIAMOND HEAD BEACH VILLAS
219 Kaalawai Place and
218 Kaimanawai Place
Honolulu, Hawaii

REGISTRATION NO. 1319 (NEW)

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

It was prepared as a supplement to an earlier Report dated September 19, 1980 issued 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: May 7, 1982

Expires: April 19, 1983

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 SUBMITTED ON MAY 23, 1980 AND INFORMATION SUBSEQUENTLY SUBMITTED AS OF APRIL 28, 1982. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on the DIAMOND HEAD BEACH VILLAS condominium dated September 19, 1980, the Developer reports that the project has been materially changed. The Declaration of Horizontal Property Regime mentioned in the Preliminary Report has been removed and replaced by another, and instead of the project being a conversion of existing buildings, new structures will be built.

2. The DIAMOND HEAD BEACH VILLAS is a fee simple condominium project of six (6), two-story family dwelling units which will be built in place of all existing dwelling units and improvements.
3. The Developer of the project has submitted to the Commission for examination all the documents deemed necessary for the registration of this condominium project and the issuance of this Supplementary Public Report.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners) were executed on March 1, 1982 and filed in the Bureau of Conveyances, State of Hawaii in Book 16195, Page 620. A copy of the floor plans and elevations has been filed as Condominium Map No. 842 in said Bureau.
5. No advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations relating to Horizontal Property Regimes.
7. This Supplementary Public Report (pink paper stock) is made a part of the Registration of DIAMOND HEAD BEACH VILLAS condominium project. The Developer is responsible for placing a true copy of this Report, the Preliminary Public Report and a copy of the Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.
8. The Developer has requested and the Commission has granted an extension of the Preliminary Public Report issued September 19, 1980 to expire April 19, 1983 through this Supplementary Public Report.

THIS SUPPLEMENTARY PUBLIC REPORT SUPERSEDES IN ENTIRETY THE PRELIMINARY PUBLIC REPORT OF SEPTEMBER 19, 1980. The information under the topical headings of said Preliminary Public Report is changed to read as follows:

NAME OF PROJECT: DIAMOND HEAD BEACH VILLAS.

LOCATION: The 54,476 square feet of property to be committed to the regime as a fee simple condominium project is situated at 219 Kaalawai Place and 218 Kaimanawai Place, Honolulu, Hawaii.

TAX KEY: First Division 3-1-39-1 and 3-1-40-23.

ZONING: R-4.

DEVELOPER: SANTANGELO INVESTORS, a Hawaii limited partnership, with Stephen Frederick Santangelo, as general partner, 3221 Waialae Avenue, Suite 300, Honolulu, Hawaii, Telephone 732-0707.

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, Attorney at Law, A Law Corporation, Suite 602, 810 Richards Street, Honolulu, Hawaii 96813, Telephone No. (808) 531-4171.

DESCRIPTION: The project will consist of six, two-story family dwelling units. The description of the individual units are as follows:

A. Unit 218-2. One freehold estate consisting of a two-story single family dwelling to be constructed of wood, stucco and heavy beams, with shake or tile roof, and consisting of four bedrooms and three baths. The ground floor square footage of 1,891.25 including lanai; second floor square footage of 1,095; and attached garage of 535.25 square footage.

B. Unit 218-4. One freehold estate consisting of a two-story single family dwelling to be constructed of wood, stucco and heavy beams, with shake or tile roof, and consisting of four bedrooms with three baths. The ground floor square footage of 1,719.25 including lanai; second floor square footage of 1,390.75; and attached garage of 368.25 square footage.

C. Unit 218-6. One freehold estate consisting of a two-story single family dwelling to be constructed of wood, stucco and heavy beams, with shake or tile roof, and consisting of four bedrooms and three bathrooms. The ground floor square footage of 1,637.75 including lanai; second floor square footage of 1,309; and a deck of 376.75; and attached garage of 542.50 square footage.

D. Unit 219-1. One freehold estate consisting of a two-story single family dwelling to be constructed of wood, stucco and heavy beams, with shake or tile roof, and consisting of four bedrooms and three baths. The ground floor square footage of 1,891.25 including lanai; second floor square footage of 1,095; and attached garage of 535.25 square footage.

E. Unit 219-3. One freehold estate consisting of a two-story single family dwelling to be constructed of wood, stucco and heavy beams, with shake or tile roof, and consisting of four bedrooms and three baths. The ground floor square footage of 1,719.25 including lanai; second floor square footage of 1,390.75; and attached garage of 368.25 square footage.

F. Unit 219-5. One freehold estate consisting of a two-story single family dwelling to be constructed of wood, stucco and heavy beams, with shake or tile roof, and consisting of four bedrooms and three baths. The

ground floor square footage of 1,637.75 including lanai; second floor square footage of 1,309; and a deck of 376.75; and attached garage of 542.50 square footage.

The floor area of each unit shall be measured from the interior surface of the unit exterior perimeter walls of each floor, including the lanai walls and decks, if any.

The location of units are shown and numbered on the Condominium Map. Units 218-2, 218-4 and 218-6 will have access from Kaimanawai Place over common area driveways. Units 219-1, 219-3 and 219-5 will have access from Kaalawai Place over common area driveways.

Each unit shall include their entire structure, including garages, their respective lanais and decks and the limited area for their respective sites.

COMMON ELEMENTS: The common elements include:

- a. The land in fee simple.
- b. Any installation of services such as power, light, gas, sewer lines, water lines, telephone, radio and television, signal distribution and like utilities.
- c. Roadways, guest parking stalls, walkways and landscaped areas.
- d. Any parts of the Project existing for the common use and are necessary for the maintenance and safety of the Project.

LIMITED COMMON ELEMENTS: None. The sites are a part of each "unit".

INTEREST TO BE CONVEYED TO PURCHASER: Each unit shall have the following appurtenant common interest and the same shall be determinative for all purposes including voting and the amount of maintenance required to be paid by each unit as follows:

<u>Unit Number</u>	<u>Percentage Interest</u>
218-2	19.15
218-4	14.70
218-6	20.04
219-1	19.38
219-3	14.03
219-5	12.70

The percentages were determined by dividing the area of each site by the total area of the entire parcel.

USE OF UNITS: The units may be occupied as single family use by the respective owners thereof, their tenants, families, domestic servants and social guests subject to such limitations as may be contained in the Declaration, Bylaws and House Rules. Though the By Laws say that the House Rules may allow for pets,

6. Any and all existing leases or subleases.

7. The Declaration of Horizontal Property Regime and Bylaws dated March 1, 1982, recorded in the Bureau in Book 16195, Page 620, including Condominium Map No. 842.

PURCHASE MONEY HANDLING: An executed Escrow Agreement dated March 15, 1982, identifies Title Guaranty Escrow Services, Inc., as Escrow Agent. The purchaser's funds shall be placed with the Escrow Agent pending the closing of such sale. There will either be a partial release from the existing mortgage encumbrances at the time of each such closing or a partial release provision provided in the existing mortgages so that units will be conveyed free and clear.

The Escrow Agreement states the Sales Contract provides for when a Buyer may obtain a refund. The Sales Contract states it shall become binding only after the Buyer's receipt of a Final Public Report, and before that, either party may terminate the contract, in which event Buyer shall be entitled to a refund of all sums paid without interest and less an Escrow cancellation fee. The Escrow Agreement also explains how sums will be disbursed after the Final Public Report has been issued.

ALTERATIONS OF UNITS IN PROJECT: Section 15 of the Declaration provides that construction, restoration, or replacement of individual units in the Project may be undertaken by the Developer or any unit owner without the approval of the Association or other unit owners except that no unit owner can increase the total square footage of his unit or alter the location of his unit.

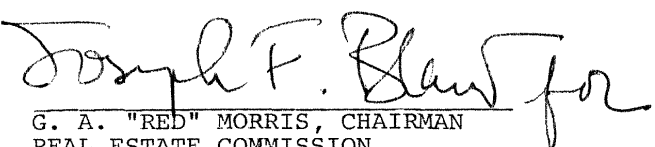
MANAGEMENT AND OPERATIONS: The Developer indicates that it has entered into a Management Contract appointing Hawaiian Hospitality, Inc. as its initial managing agent.

STATUS OF PROJECT: The Developer proposes to demolish existing units in the Project and build six (6), two-story family dwelling units as set forth in the Condominium Map, as it may be amended from time to time.

The purchaser or prospective purchaser shall be cognizant of the fact that this public report represents information disclosed by the Developer in the required Notice of Intention submitted May 23, 1980 and information subsequently filed as of April 28, 1982.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES PUBLIC REPORT is made a part of REGISTRATION NO. 1319 filed with the Commission as of May 23, 1980.

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.


G. A. "RED" MORRIS, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF FINANCE
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 1319

May 7, 1982