

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
PALEHUA HILLSIDE, PHASE III-A
92-1300, 92-1286/92-1302 and 92-1304 Kikaha Street
Makakilo, Hawaii

REGISTRATION NO. 1330

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 : January 26, 1981
Expires: February 26, 1982

SPECIAL ATTENTION

A comprehensive reading of this report by prospective purchasers is urged in order that 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED ON JULY 7, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 9, 1981. THE DEVELOPER, BY 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 of August 1, 1980 on PALEHUA HILLSIDE, PHASE III-A, the Developer reports that no material changes have been made in the plan or setup of Palehua Hillside, Phase III-A.

2. This Final Public Report (white paper stock) amends the PALEHUA HILLSIDE, Phase III-A, Preliminary Public Report (yellow paper stock), becoming a part of this registration. The Developer is responsible for placing a true copy of this Final Public Report, the Preliminary Public Report and the Disclosure Abstract (as amended) in the hands of all purchasers and prospective purchasers and obtaining a receipt therefor.
3. The Developer has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and the issuance of this Final Public Report.
4. The basic condominium documents have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as follows:

The Declaration of Horizontal Property Regime of Palehua Hillside, with Bylaws of the Association of Apartment Owners, dated June 6, 1980 was filed in said Office as Document No. 1016364 and noted on Transfer Certificate of Title No. 220,147.

The floor plans of the project have been designated Condominium Map No. 420.
5. Advertising and promotional matter have been submitted to 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 which relate to Horizontal Property Regimes.
7. This Final Public Report expires thirteen (13) months after date of issuance, January 26, 1981, unless the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information under the topical headings of the Preliminary Public Report of August 1, 1980, has not been disturbed except that the topical headings ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT have been updated.

NAME OF PROJECT: PALEHUA HILLSIDE, PHASE III-A

ENCUMBRANCES AGAINST TITLE: A Preliminary Report prepared by Security Title Corporation and dated October 22, 1980, as amended by a Supplemental Report dated December 4, 1980, shows that the land is subject to the following encumbrances:

1. For any taxes that are due and owing and a lien on the land, reference is made to the Office of the Tax Assessor, First Division.
2. Designation of Easements 878 and 879, as shown on Map 286, as set forth by Land Court Order No. 48686 filed November 14, 1977.
3. Designation of Easements 1119, 1120 and 1125, as shown on Map 297, as set forth by Land Court Order No. 52266, filed January 23, 1979.
4. Designation of Easement 1164, as shown on Map 303, as set forth by Land Court Order No. 53894, filed July 26, 1979.
5. Clarification of Drainage Easement 1119, as shown on Map 297, as set forth by Land Court Order No. 54295, filed September 10, 1979.
6. Designation of Easements 1176 and 1177, as shown on Map 306, as set forth by Land Court Order No. 55106, filed November 29, 1979.
7. Clarification of Drainage Easement 1176, as shown on Map 306, as set forth by Land Court Order No. 56257, filed April 9, 1980.
8. Grant dated September 7, 1979, filed in said Office of the Assistant Registrar as Document No. 980823, in favor of Hawaiian Electric Company, Inc., granting utility easement.
9. Mortgage, Security Agreement and Financing Statement dated October 3, 1980, made by Finance Realty Company, Limited, as Mortgagor, to Bank of Hawaii, as Mortgagee, filed in said Office as Document No. 1035112, and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15039, at Page 735.
10. Declaration of Additional Property Annexed to Palehua Community dated June 6, 1980, filed in said Office as Document No. 1016363.
11. Declaration of Covenants, Conditions and Restrictions of Palehua Community dated January 14, 1977, filed in said Office as Document No. 301577.
12. Declaration of Horizontal Property Regime of Palehua Hillside, with Bylaws of the Association of Apartment Owners of Palehua Hillside attached, dated June 6, 1980, filed in said Office as Document No. 1016364, as amended by merger instruments dated August 25, 1980, filed in said Office as Document No. 1028239.

October 17, 1980, filed in said Office as Document No. 1037453 and December 3, 1980, filed in said Office as Document No. 1044875. The Assistant Registrar has designated Condominium Map No. 420 to the plans of the project.

13. Regulatory Agreement for Fee Simple Condominium-Hawaii, dated July 17, 1980, filed in said Office as Document No. 1022109.
14. Various Apartment Deeds recorded.

STATUS OF THE PROJECT: The Developer reports that construction of the buildings in Phase III-A of the project has been completed, as evidenced by the published Notices of Completion, copies of which are on file with the Commission.

The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted on July 7, 1980, and additional information subsequently filed as of January 9, 1981.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1330 filed with the Commission on July 7, 1980.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white in color.



G. A. "RED" MORRIS, 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. 1330

January 26, 1981