

# 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  
SIXTEEN REGENTS  
2326 & 2334 Kapiolani Boulevard  
Honolulu, Hawaii

REGISTRATION NO. 1380

### 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 15, 1981  
Expires: June 15, 1982

#### 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 DECEMBER 24, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF MAY 13, 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 on the SIXTEEN REGENTS, Registration No. 1380, dated February 5, 1981, the Developer has forwarded additional information reflecting changes that have been made in the documents for the Project and requested a Final Public Report.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary by the Commission for the registration of this condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, dated May 1, 1981, the By-Laws of 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 on May 4, 1981 as Document No. 1065813 with Condominium File Plan designated as No. 455.
4. No advertising and promotional matter, other than the Condominium Pre-Sale Offering to Owner-Occupants required under Act 189, Session Laws of 1980, 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, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report is made a part of the registration of SIXTEEN REGENTS, a condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) together with the Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt therefor from each person is also the responsibility of the Developer.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, May 15, 1981, unless a Supplementary Public Report issues or the Commission upon review of registration issues an order extending the effective period of this Final Public Report.

The information in the topical headings of the Preliminary Public Report dated February 5, 1981 has not been changed, with the exception of the information set forth under the headings LIMITED COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE and FINANCING OF THE PROJECT.

LIMITED COMMON ELEMENTS: The assignment of the numbered parking stalls has been revised and reads as follows:

<u>APARTMENT NO.</u>	<u>PARKING STALL NO.</u>
201	17
202	15
203	16
204	19 & 14
301	21 & 20*
302	23 & 1
303	24
304	22 & 13*
401	12 & 2*
402	4
403	3
404	9, 18* & 8*
501	11
502	7
503	6 & 5*
504	10

\*denotes a compact parking space.

ENCUMBRANCES AGAINST TITLE: A Preliminary Title Report prepared by Security Title Corporation and dated April 30, 1981 identifies the following encumbrances on the land:

1. 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, Island of Oahu, Hawaii.

2. Mortgage dated January 15, 1981 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1051485 and also recorded on January 19, 1981 in the Bureau of Conveyances in Book 15291 Page 2, made by Henry Tetsuo Hirai, husband of Bernice Kisako Hirai, and Bert Joji Okuhara, husband of Pauline Michiko Okuhara, as Mortgagors, to Bank of Hawaii, a Hawaii banking corporation, as Mortgagee.

NOTE: The Mortgage described in item 2 above will be released upon the sale of the units to purchasers.

NOTE: Since the issuance of the above title report issued by Security Title Corporation, the Developer has submitted to the Commission the Declaration of Horizontal Property Regime dated May 1, 1981, with By-Laws attached filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1065813, with Condominium File Plan designated as No. 455. The Declaration and Condominium File Plan are therefore encumbrances against title.

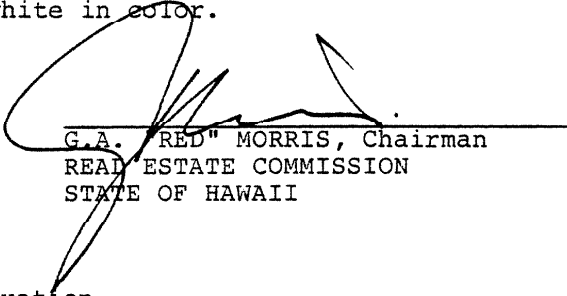
FINANCING OF PROJECT: The financial arrangements for the project have been finalized. The Developer has filed with the Commission a statement of financing showing the total project costs and the Developer's program of financing the total project costs.

-----

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 December 24, 1980, and information subsequently filed on May 13, 1981.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1380 filed with the Commission on December 24, 1980.

This report, when reproduced, shall be a true copy of the Commission's Public Report. In making facsimiles, the paper stock shall 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. 1380  
May 15, 1981