

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

STATE OF HAWAII

1010 RICHARDS STREET
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FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT on

HEALANI HALE
1252 Kinau Street
Honolulu, Hawaii

REGISTRATION NO. 1444

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: July 25, 1983
Expires: August 25, 1984

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 JULY 7, 1981, AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 19, 1983. DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of February 12, 1982, the Developer reports that changes have been made to the project. This Final Report amends the Preliminary Report becoming a part of the HEALANI HALE registration.

2. The Developer has submitted to the Commission for examination all documents deemed necessary for the registration of this proposed 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 recording officer.

The Declaration and By-Laws have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16964, Page 674 and Liber 16964, Page 688, respectively, on April 11, 1983.

The Bureau of Conveyances has assigned Condominium Map No. 868 to the project.

4. No advertising or promotional materials have been submitted 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 Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, July 25, 1983, unless a Supplementary Public Report issues or the Commission upon review of the registration issues an order extending the effective period of this report.
7. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock), and Preliminary Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing from each purchaser or prospective purchaser a signed receipt therefor.

The information in the topical headings ENCUMBRANCES AGAINST TITLE, PURCHASE MONEY HANDLING, and STATUS OF PROJECT have been altered as follows. Information disclosed in the remaining topical headings have not been disturbed.

OWNERSHIP OF TITLE: The Preliminary Report by Title Guaranty of Hawaii, Incorporated, dated July 12, 1983, reflects that the ownership of the property is vested in J & M Higa & Sons, Inc., the Developer.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report dated July 12, 1983, shows title to the property to be subject to the following encumbrances:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Mortgage dated July 6, 1983, by J & M Higa & Sons, Inc., as Mortgagor, in favor of City Bank, a Hawaii corporation, as Mortgagee, recorded in the Bureau of Conveyances in Liber 17168, Page 674.

3. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements and other provisions set forth in Declaration of Horizontal Property Regime dated March 23, 1983, and recorded in Liber 16964, Page 674, as the same are or may hereafter be amended in accordance with law or with said Declaration. (Project covered by Condominium Map No. 868).
4. By-Laws of the Association of Apartment Owners of the Condominium Project known as "HEALANI HALE", dated March 23, 1983, recorded in Liber 16964, Page 688, as the same may hereafter be amended.
5. For any real property taxes due and owing, reference is made to the Office of the Tax Assessor, First Division.

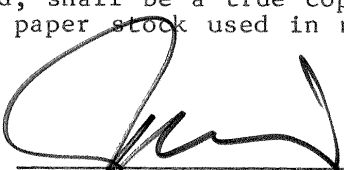
PURCHASE MONEY HANDLING: Subsection (1) in the sixth paragraph on page 7 of the Preliminary Public Report has been amended as follows: "(1) that Developer may terminate all sales contracts and cause Escrow to refund to purchaser all monies paid by purchaser, without interest, if by June 30, 1984, less than 3 apartments have been sold;"

STATUS OF PROJECT: The project has been completed since February, 1983, as evidenced by the submission of a copy of the Notice of Completion to the Commission.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted July 7, 1981, and information subsequently filed as of July 19, 1983.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1444 filed with the Commission on July 7, 1981.

The report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white 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. 1444

Dated: July 25, 1983