



REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
313 SO. BRETANIA ST.
P. O. BOX 3469
Honolulu 1, Hawaii

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

ON
THE GOVERNOR CLEGHORN
Kaiulani Avenue and Cleghorn Street
City and County of Honolulu
State of Hawaii

REGISTRATION NO. 17

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.

July 15, 1963

SPECIAL ATTENTION

Particular attention of prospective purchases is directed to the following:

- (1) THE GOVERNOR CLEGHORN is a proposed leasehold condominium project.
- (2) The developer has not applied for a building permit. However, it plans to apply for a permit before September 1, 1963.
- (3) Architects and engineers are presently working on detailed building plans and specifications. A 1/4-inch scale apartment building model has been completed which is available for inspection at the office of the developer.
- (4) Forms of the reservation agreement, sales contract, apartment lease and by-laws of the Association of Apartment Owners have been prepared and are on file at the office of the developer for inspection.
- (5) The purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act enacted by the Legislature in 1961. This statute was amended by the Legislature in 1962 and again in 1963.

NAME OF PROJECT: THE GOVERNOR CLEGHORN

DEVELOPER: ISLAND DEVELOPMENT CORPORATION
Room 201
1350 South King Street
Honolulu, Hawaii

A Hawaiian corporation registered with the State of Hawaii on June 20, 1963, the officers are:

Kenneth K. C. Chang - President - 2232 Kalakaua Ave., Honolulu 15
Margaret Y. Chang - Vice President - 2232 Kalakaua Ave., Honolulu 15
Edmund L. F. Chun - Sec.-Treas. - 2701 Liliha Street, Honolulu 17

LOCATION: At the southeast corner (makai-Waikiki) of the intersection of Kaiulani Avenue and Cleghorn Street, Aieahau, City and County of Honolulu, State of Hawaii. Zoning is hotel-apartment. Tax Map Key: FIRST DIVISION 2-6-24-97.

DESCRIPTION: The proposed building will be an eight-story reinforced concrete structure. The basement will be devoted to parking with parking spaces for 45 cars. The ground floor level will provide parking for 26 cars and a swimming pool, with patio and landscaping. A passenger elevator will serve all levels from the basement to the eighth floor. The improvement will be built on a site having a land area of approximately 20,593 square feet. The apartment building will occupy approximately 8,423 square feet of the land area. This Horizontal Property Regime contains a total of seventy-three (73) apartments with three (3) apartments on the first floor and ten (10) apartments on each of the remaining seven (7) floors.

The first floor apartments will be numbered 101 through 103, second-floor apartments from 201 through 210, third floor apartments from 301 through 310, and similarly for higher floors. The first floor, in addition to the resident manager's apartment and office, will have three (3) two-bedroom apartments, each with an approximate area of 703 square feet with the hall or patio as the immediate common element to which it has access. The second floor will have nine (9) two-bedroom apartments each with an approximate area of 703 square feet, and one (1) one-bedroom apartment with an approximate area of 550 square feet with the balcony and central hall as the immediate common element to which it has access. Each two-bedroom apartment has a foyer, living-dining room, kitchen, bathroom and two bedrooms. Each one-bedroom apartment has a living-dining room, kitchen, bathroom and one bedroom. Each apartment shall also have the exclusive use of a designated parking space. Each apartment will be furnished with the following electric appliances: range, disposal unit, refrigerator, dishwasher and exhaust fans.

GENERAL COMMON ELEMENTS: The developer advises that the common elements will include:

- (1) The leasehold of the land above described;
- (2) The foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stairways, fire escapes, and entrances and exits of the building;
- (3) The basements, flat roofs, yards, gardens, recreational facilities, swimming pool, parking areas and storage spaces;
- (4) The premises for the lodging or use of the resident manager and other persons employed for the operation of the property;
- (5) Central and appurtenant installations for services such as power, light, gas, hot and cold water, heating, refrigeration, air conditioning, and incinerators;
- (6) The elevators, tanks, pumps, motors, fans, compressors, ducts, and, in general, all apparatus and installations existing for common use;
- (7) Such other facilities as may be herein designated as common elements; and
- (8) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The developer advises that the limited common elements are and shall arise from the designation of certain spaces, such as for parking and storage, for the exclusive use of the owners of particular apartments.

OWNERSHIP TO TITLE: The land is held in fee simple by Ching Mun Shee, wife of Eddie Ching Wan, who will join with the developer in a Declaration of Horizontal Property Regime establishing each apartment, with its percentage share of the common elements, as a condominium fee simple interest. Upon creation of this fee simple interest, Ching Mun Shee will issue to the developer 75-year individual leases covering each apartment. The developer will in turn assign this leasehold interest to the purchaser. The purchaser then becomes a direct lessee of the owner for a term of 75 years.

ENCUMBRANCE AGAINST TITLE: Mortgage dated June 7, 1960 from Ching Mun Shee, wife of Eddie Ching Wan, to The Liberty Bank of Honolulu, Document No. 25813 noted on Transfer Certificate of Title No. 16,278. A copy of the mortgage will be available at the developer's office for inspection.

INTEREST TO BE CONVEYED PURCHASER: The developer advised that each of the 73 apartment purchasers will receive a 75-year apartment lease covering the following property interests:

- (1) A certain apartment.
- (2) Exclusive use to one parking space and one storage space.
- (3) A percentage share as tenants in common with other apartment owners in the common elements. Such percentage share is established in the declaration.

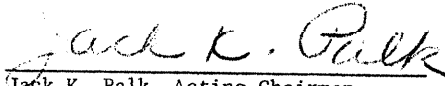
PURCHASE MONEY HANDLING: Before reservations are taken, an escrow agreement will be executed between the developer and the Hawaii National Bank. Under the terms of the reservation agreement, the deposit money will be placed in escrow and subsequently credited to the purchase price under the terms of the sales contract. Upon execution of the sales contract, all funds deposited with the escrow agent will draw interest. Funds will be released to the developer only upon filing of a notice of completion of the project.

MANAGEMENT AND OPERATION: The Declaration of Horizontal Property Regime executed by the owner and the developer refers to, and the By-Laws, including Covenants, Conditions and Restrictions adopted by the developer to be approved by each purchaser of an apartment, will provide for, the employment of a Managing Agent to manage and operate said apartment building. Details of such management and operation are spelled out in the proposed by-laws of the Association of Apartment Owners. The developer has arranged with Cooke Trust Company, Limited, to serve as the Managing Agent till the Association of Apartment Owners decides on any successor.

The Declaration and the By-Laws define the rights and duties of apartment owners and should receive the particular attention of each purchase since these are the documents which will govern the management and operation of the project.

The purchaser will assume the percentage maintenance costs of the apartment purchased, which may include initial assessments, upon taking possession and the developer will be responsible for the same on all unsold units. A statement of projected costs of operation is on file at the office of the developer and with the Managing Agent.

STATUS OF PROJECT: A model apartment unit is presently being constructed at the site of the project.


Jack K. Palk, Acting Chairman
HAWAII REAL ESTATE COMMISSION

cc: DEPT. OF TAXATION
DEPT. OF REGULATORY AGENCIES
(Business Registration Division)
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU