



REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
313 SO. BERETANIA ST.
P. O. BOX 3469
Honolulu 1, Hawaii

**PRELIMINARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

OR
DIAMOND HEAD GARDENS
3002 Pualei Circle
City and County of Honolulu
State of Hawaii

REGISTRATION NO. 35

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 but may only take reservations therefore after

- (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.

June 4, 1964

SPECIAL ATTENTION

Particular attention of prospective purchasers is directed to the following:

- (1) DIAMOND HEAD GARDENS is an existing rental apartment complex converting to a leasehold condominium.
- (2) The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Declaration of Submission of Lease to Horizontal Property Regime; Sublease; Amendment of Sublease; Articles of Incorporation of Condominium Hawaii, Inc. and Affidavit; By-Laws of Condominium Hawaii, Inc.; Assignment of Sublease; Consent to Assignment; Sublease to Condominium Hawaii, Inc.; Consent to Sub-Sublease to Condominium Hawaii, Inc.; Letter of Loan Commitment; Letter Regarding Purchase of Diamond Head Gardens; Policy of Title Insurance; Certificate and Related Documents of Insurance; Escrow Agreement; Manager Appointment Letter; Collection Agreement; Apartment Lease Assignment; By-Laws of Association of Apartment Owners of Diamond Head Gardens; Financing Program; Promissory Note; Mortgage; Diamond Head Gardens Deposit Contract; House Rules Diamond Head Gardens; Agreement for Responsibility for Closing and Other Expenses; and Drawings and Plans of the Existing Buildings.
- (3) The Developer proposes to have the Master Sublease placed in the horizontal property regime. This sublease was made December 2, 1964 by and between Albert M. Felix, Clyde K. Yamamoto and Hiroo Nakao as Sublessors and Finance Investment Co., Ltd. as sublessee.

Finance Investment Co., Ltd. has agreed to assign this sublease to Edwin Yee, Ltd. in an agreement both parties signed February 26, 1964. At the time of the conveyance of the property to Edwin Yee, Ltd., which by agreement is slated for June 26, 1964, Edwin Yee, Ltd. will then further convey this property to Condominium Hawaii, Inc. who is the Developer.

- (4) The purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act (HPA) passed by the Legislature of the State of Hawaii in 1961. This statute was amended by the Legislature in 1962, and again in 1963 and 1964.

NAME OF PROJECT: DIAMOND HEAD GARDENS

DEVELOPER: CONDOMINIUM HAWAII, INC.
1314 Kalakaua Avenue
Honolulu, Hawaii
Telephone: 960525

Incorporated August 14, 1963 as a Hawaiian corporation,

Present officers are:

Edwin K. Q. Yee, President.....1314 Kalakaua Ave., Honolulu
Harry H. Otsuji, Executive Vice President..1314 Kalakaua Ave., Honolulu
Herbert H. C. Chun, Vice President.....4120 Papu Circle, Honolulu
Abraham K. Tokioka, Secretary-Treasurer....1548 Pukele Street, Honolulu

(All four officers comprise the Board of Directors)

LOCATION: Three thousand and two, official street number of the project, is on the East side of Pualei Circle and the complex rests on the West (ewa) slopes of Diamond Head. Access to the area is gained at the east side of the intersection of Pualei Circle and Leahi Avenue.

TAX MAP KEY: FIRST DIVISION 3-1-25; 3-1-26

DESCRIPTION: The land is Lot No. 20, area of 30,998 square feet, of the Leahi Avenue Subdivision, File Plan No. 613, being a portion of L. P. 8165, Part B, L.C.A. 8559-B, Apana 32 to William C. Lunalilo.

The complex is comprised of two buildings, designated Building "A" and Building "B", the latter having two wings, which are designated as the East Wing and the West Wing. There are a total of 42 apartment units, types, number and locations as follows:

	<u>Building "A"</u>	<u>Building "B"</u>		<u>Total</u>
		<u>East Wing</u>	<u>West Wing</u>	
One Bedroom	12	-	12	24
Two Bedroom	<u>6</u>	<u>12</u>	<u>-</u>	<u>18</u>
Total	18	12	12	42

The sizes of the apartments are:

	<u>One Bedroom</u>	<u>Two Bedroom</u>
Interior	590 sq. ft.	720 sq. ft.
Lanai	<u>108</u>	<u>142</u>
Total	698 sq. ft.	862 sq. ft.

Construction consists of reinforced concrete bearing walls and concrete flat slabs for floors and roofs. Windows are of jalousies, and aluminum sliding doors are provided between the interior of the apartments and the lanais. Interior partitions are made of single board redwood within the apartments and of reinforced concrete between apartments. Balcony and lanai railings are

constructed of wood with composition panels. The buildings were started in August 1958 and construction was completed in April 1959. There are three stories in each of the buildings. Building "B", West Wing, is raised off the ground by one floor to provide parking space. This area is also utilized to provide space for common laundry equipment.

Each apartment is furnished with counter-top range unit, built-in ovens, and refrigerator, all electric; garbage disposal; water heater and bathroom units.

There are 42 parking stalls of which 28 are uncovered and 14 are covered. Each of the stalls is assigned to apartments as indicated in a schedule.

COMMON ELEMENTS: The Developer identifies the common elements as: Foundations, supports, main walls, roofs, stairs, stairways, hallways, yards, gardens, swimming pool and area, janitorial storage, laundry area, conduits and related equipment to provide services of light, electricity, hot and cold water.

LIMITED COMMON ELEMENTS: Described as parking space on submitted schedule and general storage.

OWNERSHIP TO TITLE: The title in fee is vested in the Estate of Manuel Gomes, Deceased. A Policy of Title Insurance, issued July 24, 1959 by the Pacific Coast Title Insurance Company and Louisville Title Insurance Company has been filed for examination.

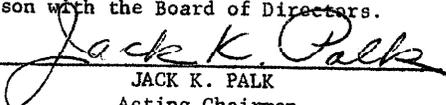
ENCUMBRANCES AGAINST TITLE: The Developer reports the following as encumbrances: The Master Sublease to Albert M. Felix, Clyde K. Yamamoto and Hiroo Nakao; the Sub-Sublease between Albert M. Felix, Clyde K. Yamamoto, Hiroo Nakao and Finance Investment Co., Ltd.; the Assignment of Sub-Sublease from Finance Investment Co., Ltd. to Edwin Yee, Ltd. and the Sub-Sub-Sublease from Edwin Yee, Ltd. to Condominium Hawaii, Inc. the Developer.

INTEREST TO BE CONVEYED PURCHASER: The Developer states in the Apartment Lease Assignment specimen document that each purchaser who offers to sublease an apartment in the project will receive a certain apartment described in the Description of the Premises, together with an assigned parking stall. A purchaser will also be assigned an undivided one forty-second (1/42) interest in the use of the common elements. Further, the purchasers will have an undivided one forty-second (1/42) interest in and to the Assignor's interest in the Master Sublease.

PURCHASE MONEY HANDLING: An Escrow Agreement, in specimen style, has been submitted for examination. The agreement, to be executed, is between Guardian Escrow, Inc. ("Escrow Agent") and CONDOMINIUM HAWAII, INC. ("Seller").

NOTE: It is incumbent upon the purchaser that he reads this Escrow Agreement which establishes how the proceeds from the sale of the apartments are placed in trust, as well as the retention and disbursement of the trust fund.

MANAGEMENT AND OPERATIONS: The Board of Directors, under the By-Laws of Association of Apartments Owners of DIAMOND HEAD GARDENS is empowered to engage the services of a manager or managing agent. A Management Consultant has been appointed by the Developer to work in liaison with the Board of Directors.


JACK K. PALK
Acting Chairman

HAWAII REAL ESTATE COMMISSION

cc: DEPARTMENT OF TAXATION
DEPARTMENT OF REGULATORY AGENCIES
(Business Registration Division)
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION