



REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
424 S.O. BERETANIA STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

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

on
MAKIKI WINDS APARTMENTS
1642 Kewalo Street
Honolulu, Hawaii

REGISTRATION NO. 43

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.

May 21, 1965

SPECIAL ATTENTION

Particular attention of the purchasers and prospective purchasers is directed to the following:

- (1) The Developer, in transmitting additional exhibits and documents to the Commission under date of April 9, 1965 advises of different changes from the original plans and Declaration submitted. The following changes are identified:
 - a. Twenty-nine (29) apartment units are now proposed as against the original twenty-seven (27) planned;
 - b. all apartments will be offered for sale on a fee simple basis instead of the leasehold basis as originally reported; and
 - c. the elevator will give access from the ground to each floor up to the fourth floor and will not reach the two units on the fifth floor.
- (2) Since the issuance of the Commission's Preliminary Report under Registration No. 43, dated October 7, 1964 on this Horizontal Property Regime project, the Developer has prepared and submitted information reflecting certain changes to the Notice of Intention filed August 11, 1964. This Final Public Report supersedes the October 7, 1964 report and is the document the Developer must give to all purchasers or prospective purchasers of apartments.

- (3) The Developer has filed the following documents or specimen documents with the Commission for examination: Notice Of Intention; Declaration Of Horizontal Property Regime; Master Deed; Apartment Deed; Agreement Of Sale; By-Laws Of The Association Of Apartment Owners; Escrow Agreement; Articles Of Association, Affidavit Of Officers and By-Laws Of The Developer; and Final Working Drawings, Plans and Specifications.
- (4) The purchaser or prospective purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act passed by the Legislature of the State of Hawaii in 1961, which statute was amended by the Legislature in 1962 and substantially improved again by 1963 and 1964 amendments.

NAME OF PROJECT: MAKIKI WINDS APARTMENTS

DEVELOPER: LIMCO, LIMITED, 2114 Manoa Road, Honolulu, Hawaii. Telephone 991-142. Incorporated October 20, 1959 as a Hawaiian corporation. The officers are as follows:

Sung Hi Lim, President	2114 Manoa Road, Honolulu, Hawaii
Tai Hi Lim, Vice President	2810 Poelua, Honolulu, Hawaii
Lily S. M. Lim, Secretary-Treasurer	2114 Manoa Road, Honolulu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: The Developer has not identified counsel as the date of this Final Public Report.

LOCATION: The proposed building will be located at 1642 Kewalo Street, on the north-westerly side of the thoroughfare, approximately 750 feet north (mauka) of the intersection of Kewalo Street and Wilder Avenue at Makiki, Honolulu, City and County of Honolulu, State of Hawaii. The property in question is further identified as LOT NO. 26 of the tract of land known as the "ALLEN TRACT", laid out and designated on Registered Map Number One Hundred Seventy-Five (175) filed in the office of the Registrar of Conveyances at Honolulu, Hawaii.

TAX KEY: FIRST DIVISION 2-4-29-03

ZONING: Hotel-apartment

DESCRIPTION: The Developer advises the reinforced concrete masonry building will consist of one ground floor for parking purposes, three floors having nine apartments on each floor, one floor having two apartments, there being twenty-nine apartments in all.

There shall be six types of apartments, called Types "A", "B", "C", "D", "E" and "F" described as follows:

Type "A" apartments will contain in all about 728 square feet, consisting of the following: one living room balcony lanai, one living room including dining room, one kitchen, one bathroom, two bedrooms with one closet each and one hallway.

Type "B" apartments will contain in all about 788 square feet, consisting of the following: one bedroom balcony lanai, one living room balcony lanai, one living room including dining room, one kitchen, one bathroom, two bedrooms with one closet each and one hallway.

Type "C" apartment will contain in all about 647 square feet, consisting of the following: one living room balcony lanai, one living room including dining area, one kitchen, one bedroom with closet, one bathroom and one hallway.

Type "D" apartment will contain in all about 682 square feet, consisting of the following: one living room balcony lanai, one living room including dining area, one kitchen, one bedroom with closet, one bathroom and one hallway.

Type "E" apartments will contain in all about 1,294 square feet, consisting of the following: one bedroom balcony lanai, one living room balcony lanai, one living room including dining area, one kitchen, two bathrooms, three bedrooms with one closet each, two hallways and one staircase.

Type "F" apartments will contain in all about 1,364 square feet, consisting of the following: one bedroom balcony lanai, one living room balcony lanai, one living room including dining area, one kitchen, two bathrooms, three bedrooms with one closet each, two hallways and one staircase.

The location and type of apartment are as follows:

<u>APARTMENT NUMBER</u>	<u>FLOOR</u>	<u>TYPE</u>
201	2	A
202	2	C
203	2	C
204	2	C
205	2	C
206	2	C
207	2	C
208	2	D
209	2	B
301	3	A
302	3	C
303	3	G
304	3	C
305	3	C
306	3	C
307	3	C
308	3	D
309	3	B
401	4	A
402	4	E
403	4	E
404	4	E
405	4	E
406	4	E
407	4	E
408	4	F
409	4	B
501	5	A
502	5	B

There will be an open corridor on each floor, designated in the Declaration as a Common Element, to which direct access may be had from each apartment on that floor, and by which access may be had to the stairs and elevators, also designated as Common Elements.

COMMON ELEMENTS: The Declaration states that the Common Elements shall be all parts of the building structure and land not designated as part of the individual apartments or limited common elements, and shall include: (a) the land committed to the regime; (b) the foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stairways, fire escapes and entrances and exits of the building; (c) the basements, roofs, yards and gardens; (d) the parking areas and storage spaces, other than those designated as Limited Common Elements; (e) the premises for the lodging or use of janitors and other persons employed for the operation of the property; (f) central and appurtenant installations for services such as power, light, gas, hot and cold water, heating, refrigeration and incinerators; (g) the elevators, tanks, pumps, motors, fans, compressors, ducts and in general all apparatus and installations existing for common use; (h) two stairways and one elevator giving access from the ground to each floor, except the elevator only going to the fourth floor; and (i) all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: Each apartment except Apartment 202 will have one parking stall designated on the recorded Condominium File Plan by the same number as that of the apartment, as a Limited Common Element for its use to the exclusion of all other apartments.

INTEREST TO BE CONVEYED PURCHASER: The Declaration states that the undivided interest of each apartment in the Common Elements, the share of each apartment in the common profits and expenses of administration, and in all other liability, and in all voting in the Association of Apartment Owners shall be as follows:

Type "A" and "B" Apartments	- .0302%
Type "C" Apartments	- .0267%
Type "D" Apartments	- .0301%
Type "E" Apartments	- .0535%
Type "F" Apartments	- .0580%

OWNERSHIP TO TITLE: The fee of the land committed to the Horizontal Property Regime is vested in LIMCO, LIMITED, a Hawaii corporation.

As reflected in the Preliminary Public Report, dated October 7, 1964 the Developers, under an Agreement of Sale agreed to purchase the property in question.

A copy of the Warranty Deed, executed October 21, 1964 between Vivian Johnson Castro, widow, Mary Castro Fitzsimmons, wife of Edmund F. Fitzsimmons, and Alexander H. F. Castro, husband of Dagny Mellby Castro as "Grantors" and LIMCO, LIMITED as "Grantee", has been filed with the Commission. This deed is registered in the Bureau of Conveyances, State of Hawaii in Liber 4879, at Page 263.

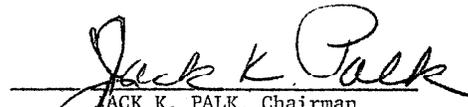
ENCUMBRANCES AGAINST TITLE: The Developer advises that there is a \$35,000 mortgage in favor of The First National Bank of Hawaii (Kapiolani Boulevard Branch Office) executed October 21, 1964.

PURCHASE MONEY HANDLING: The specimen copy of an Escrow Agreement submitted August 6, 1964 is the only document of this nature on file with the Commission. The Developer has represented, on the date of this Final Public Report, that attendant to successful negotiations on a financing program it is very likely that a new Escrow Agreement will be submitted identifying the "Escrow Agent." Negotiations, reportedly, are to be concluded on or about May 24, 1965.

Note: Once the negotiations are concluded and the Escrow Agreement executed, it is to be submitted to the Commission for examination. It is incumbent upon the purchaser that he reads the Escrow Agreement which establishes how the proceeds from the sale of apartments are placed in trust, as well as the retention and disbursement of the trust fund.

MANAGEMENT AND OPERATION: In the submitted By-Laws Of Apartment Owners the authority is vested in the Board of Directors to manage and control the business affairs of the project. No manger has been identified as at the date of this report.

STATUS OF PROJECT: Under his April 9, 1965 notice to the Commission, the Developer reports that construction will commence as soon as interim financing is arranged. Further, the Developer states that in the event current negotiations do not materialize, then pre-sales of 50% or more will be undertaken prior to construction.


JACK K. PALK, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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