

**REAL ESTATE COMMISSION**

**PROFESSIONAL & VOCATIONAL LICENSING DIVISION**  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
424 SO. BERETANIA STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

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

on  
**PIONEER TOWER**  
(formerly identified as SHIZANDE BUILDING)  
1136 Union Mall  
Honolulu, Hawaii

REGISTRATION NO. 48

**This Report Is Not an Approval or Disapproval of This Condominium Project**

It was prepared as a supplement to an earlier Report dated \_\_\_\_\_ issued by the Real Estate Commission on the above 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 21, 1967

**SPECIAL ATTENTION**

A comprehensive reading of the report by purchasers and prospective purchasers is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser and prospective purchaser is particularly directed to the following:

**THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED NOVEMBER 6, 1964 AND ADDITIONAL INFORMATION FILED AS LATE JULY 14, 1967.**

1. Since the issuance of the Commission's Final Public Report of December 3, 1964 on SHIZANDE BUILDING, Registration No. 48, the Developer reports that changes have been made in the plan or set up as presented in the November 6, 1967 notice of intention to sell. The subsequent changes are determined to be a material revision to the information first disclosed. This Supplementary Public Report amends the December 3, 1964 document becoming a part of the Final Public Report on PIONEER TOWER (formerly identified as SHIZANDE BUILDING). The Developer is responsible for placing a true copy of the Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a true copy of the Final Public Report.
2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the project and updating the information to be incorporated in the Supplementary Public Report.

3. As at the date of this report the basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and copy of approved floor plans) have not been filed in the office of the recording officer.
4. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, which relates to Horizontal Property Regimes.

NAME OF PROJECT: PIONEER TOWER. The Developer advised the Commission in writing on February 16, 1967 that it has decided to change the name of the project from SHIZANDE BUILDING to PIONEER TOWER. The Developer, Shizande, Inc., a Hawaii corporation, has registered this trade name with the Department of Regulatory Agencies, State of Hawaii.

TAX KEY: FIRST DIVISION 2-1-10-37

DESCRIPTION: The office building is a nine (9) story, Type I steel structure, without basement, the perimeter and interior walls being constructed generally of plastered masonry and double-wall gypsum and the floors being constructed of concrete, with carpet and vinyl-asbestos tile floor coverings in the offices.

The building has tentatively been divided into seventy-two (72) offices, although Owner reserves the right to vary the number of offices to suit the requirements of the office purchasers.

The minimum size of an office shall be approximately one hundred eighty (180) square feet and the maximum size of an office shall be approximately six thousand (6,000) square feet, this being the square foot area of an entire floor of the building, exclusive of the common elements thereon. This Declaration will be revised to set forth the square footage of each office upon completion of construction.

Due to the flexibility in the number of offices, the exact number of each office cannot be fixed until it has been purchased. However, the office numbers on each floor will begin with the number corresponding to the number of the floor on which the office is located, so that the offices on the first floor will be numbered 101, 102, etc., on the second floor, 201, 202 and so forth.

The offices on the first floor will have access to an arcade leading to the lobby of the building, both of which are common elements. If the entire floor is purchased as one office, the arcade will be eliminated and the office will have access to the lobby, and to a rear exit from the building, and if the entire floor is divided into two offices, each office will have access to the lobby and to a rear exit. Both the lobby and the rear exits are common elements.

Similarly, on each of the other floors, each office will have access to a hallway which will lead to a lobby and an elevator which are common elements. If the entire floor is sold as one office, the office will have access to the elevator and if the entire floor is divided into two offices, each office will have access to a lobby immediately in front of the elevator.

The exact location, size and number of each office will be shown on the Condominium Map to be filed with the Bureau of Conveyances at Honolulu.

LIMITED COMMON ELEMENTS: The Developer states that subparagraph (d) of the limited common elements set forth in the Final Public Report are to be deleted; that is, the waste, vent, soil and water lines connecting restrooms and drinking fountains will not be limited common elements.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE. The Developer declares that the project is to be an office building and each office therein will be used

for business, professional or other commercial purposes, permitted by the ordinances of the City and County of Honolulu and the laws of the State of Hawaii. The use of the offices will be further restricted as provided in the Declaration of Covenants, Conditions, Restrictions and By-Laws attached to and made a part of the Declaration of Horizontal Property Regime.

OWNERSHIP TO TITLE: The Certificate of Title prepared July 6, 1967 by Security Title Corporation, a Hawaii corporation, certifies that title to the land included in the project is now in Shizande, Inc., since the Agreement of Sale dated September 15, 1964 and recorded on September 15, 1964 in the Bureau of Conveyances, State of Hawaii in Book 4039, Page 183, has been satisfied.

ENCUMBRANCES AGAINST TITLE: The Developer on February 16, 1967 advised the Commission that encumbrances Nos. 3., 4., and 5. listed in the Final Public Report are no longer encumbrances on the land. Alice Wynn, joined in the deed to Shizande, Inc., conveying her life interest and this deed satisfied and extinguished the Agreement of Sale of the property to the Developer. The Improvement District Assessment No. 80, Lot No. 296, has been paid in full. Other encumbrances are identified as: Taxes for the Year 1967 are a lien; payable as follows: 1st installment \$2,133.86 OPEN (Delinquent after July 8, 1967); 2nd installment \$2,133.86 (Delinquent after November 10, 1967).

Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Grant No. 3115. Restrictive covenants contained in that certain Deed dated September 22, 1938, recorded in the Bureau of Conveyances of the State of Hawaii in Book 1461, Page 250. Restrictive covenants as contained in that certain Deed dated November 22, 1938, recorded in said Bureau of Conveyances in Book 1470, Page 369. Mortgage dated October 13, 1966, recorded on October 14, 1966 in said Bureau of Conveyances in Book 5460, Page 44, made by Shizande, Inc., a Hawaii corporation, as Mortgagor, to the Employees Retirement System of the State of Hawaii, a quasi-governmental agency, as Mortgagee, to secure the repayment of the sum of \$1,416,222.00, any additional advances and other amounts secured thereby, all according to the terms of a certain promissory note of said mortgagor. Mortgage dated October 13, 1966, recorded October 14, 1966 in said Bureau of Conveyances in Book 5460, Page 459, made by Shizande, Inc., as Mortgagor, to Clarence E. Fronk, Alice Wynn, William B. Wynn, Miles Pratt Wynn and Jane Thibodeau, no marital status shown for each, and no tenancy shown, as Mortgagees, to secure the repayment of the sum of \$200,000.00, any additional advances and other amounts secured thereby all according to the terms of that certain promissory note of said mortgagor referred to. Consent thereto recorded on October 14, 1966 in Book 5461, Page 1. Mortgage dated April 1, 1966, recorded on October 14, 1966 in said Bureau of Conveyances in Book 5460, Page 468, made by Shizande, Inc., as Mortgagor, to Mortgage Financing & Leasing Corp., a Hawaii corporation, as Mortgagee to secure the repayment of the sum of \$55,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor. Consent thereto recorded on October 14, 1966 in Book 5461, Page 3.

PURCHASE MONEY HANDLING: In addition to the Escrow Agreement referred to in the Final Public Report which identified the Bank of Hawaii as "Escrow" a second escrow account with Hawaii National Bank has been established. This second escrow account, the Developer states, is necessary because the office will be sold by Agreement of Sale, which agreements provide that all payments are to be made to Hawaii National Bank as escrow agent. A copy of the executed Escrow Agreement for Down Payment and a copy of the executed Escrow Agreement for Agreements of Sale Balances, made July 3, 1967, and identifying Hawaii National Bank, Honolulu, a national banking association as Escrow have been filed with the Commission.

It is incumbent upon the purchaser and prospective purchaser that he reads the Application to Purchase and Deposit Receipt and the executed copies of the Escrow Agreement for Down Payments and the Escrow Agreement for Agreements of

Sale Balances. The three (3) escrow agreements establish how the proceeds from the sale of office space units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATIONS: The Developer has contacted with Condo-Care Hawaii, Inc., a Hawaii corporation, to manage the project for the first five (5) years. A specimen copy of the Management Agreement has been filed with the Commission.

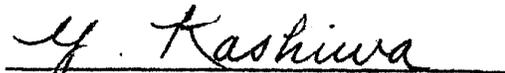
STATUS OF PROJECT: Construction of the project commenced on October 17, 1966. As at the date of this Supplementary Public Report the Developer estimates the project is 72% completed and being approximately one (1) month ahead of schedule. The building should be ready for occupancy about September 30, 1967.

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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 November 6, 1964 and information subsequently filed as late as July 14, 1967.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 48 filed with the Commission on November 6, 1964.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be pink in color.

  
YUKIO KASHIWA, Vice Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

REB:km

Distribution:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU  
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