



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

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on
NIHI GARDENS
Nihi Street
Honolulu, Hawaii

REGISTRATION NO. 49

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.

December 10, 1964

SPECIAL ATTENTION

Particular attention of the purchaser or prospective purchaser is directed to the following:

- (1) NIHI GARDENS is a proposed fee simple single family dwelling cluster condominium consisting of nineteen (19) cottage units.
- (2) The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Warranty Deed; Promissory Note; Mortgage; Certificate of Title; Joint Venture Agreement; Master Deed and Declaration of Owner Submitting Property to Horizontal Property Regime Act; By-Laws of Association of Apartment-Cottage Owners; House Rules; Purchase Price and Estimated Monthly Charges; Initial Deposit Receipt; Purchase Agreement; Apartment-Cottage Deed; Building Contract; Site-Improvement Contract; Building Plans and Specifications; Completion Bond; Letter of Commitment for Financing; Statement of Program of Financing Project; Mortgage; Escrow Agreement; Agency Contract and Condominium Map.
- (3) 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: NIHI GARDENS

DEVELOPER: Under the submitted Joint Venture Agreement, the following are identified as the persons undertaking the condominium development:

"NIHI GARDEN ASSOCIATES"

Herman K. F. Yap, Trustee, 1320 Kalani Street, Honolulu, Phone 818-744
Hin Chiu Lau, Trustee, 1320 Kalani Street, Honolulu, Phone 818-744
John K. McCandless, 1320 Kalani Street, Honolulu, Phone 851-760
Tin Chong Goo, 1021 Smith Street, Honolulu, Phone 503-444

ATTORNEY REPRESENTING DEVELOPER: Tin Chong Goo, Rm. 321, 1021 Smith Street, Honolulu, Telephone 503-444 and Yukio Naito, Room 446, Honolulu Merchandise Mart Building, Honolulu, Telephone 53-948.

LOCATION: The entrance to the cottage cluster development will be at a presently unnumbered Nihi Street address approximately fifty (50) yards north easterly of the point where Puolani Street meets Nihi Street, at Kalihi, Honolulu, City and County of Honolulu, State of Hawaii. The zoning use is residential "A" zone.

TAX KEY: FIRST DIVISION 1-4-25-19

DESCRIPTION: This cottage-apartment condominium project will consist of nineteen (19) dwelling units located on 4.568 acres of land committed to the development. This land is divided into twenty-two (22) limited land areas and is referred to as Limited Areas on the Condominium Map filed for examination. On each of the Limited Areas, 1 through 19, an apartment-cottage is being built. There are nineteen (19) such structures. Limited Area 20 (comprised of 2.966 acres) and Limited Area 21 (described as a sliver of land off Nihi Street) are and will remain open areas. Limited Area 22 is a 24 feet wide concrete road which starts off from the Nihi Street entrance and runs in a S-shape through the project. Each apartment-cottage will be sold to a purchaser or purchasers who will thereby secure ownership and an exclusive property right thereto and an undivided interest in certain common elements as described.

Each apartment-cottage is numbered to correspond with the number of the Limited Area on which it is situated. Each apartment-cottage consists of and means the structure located in such place on the Limited Area on which it is situated as shown on the Condominium Map, and the space enclosed or bounded by the horizontal and vertical planes of the outer boundaries of the structure (including the outer boundaries of the foundation) as shown on the Condominium Map.

Each apartment-cottage is on the ground level and one story high and its structure is of wood and hollow tile. Each dwelling unit has three bedrooms, a living room a dining room, a kitchen and a bathroom and covers approximately 836 square feet in floor space area. Each is equipped with a gas water heater, gas stove, and a disposal.

Apartment-cottages Nos. 1, 2, 5, 6, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 18 each include a one-car garage.

Apartment-cottages Nos. 3 and 7 each include a two-car garage, hardwood flooring, a stainless steel sink and a hood, Apartment-cottages Nos. 4 and 19 each include a two-car garage. Apartment-cottage No. 17 includes hardwood flooring.

The Developer represents that every deed conveying title to any of the apartment-cottages, may legally describe the apartment-cottage being conveyed by reference to the identifying number of the unit shown on the Condominium Map.

COMMON ELEMENTS: The Developer advises that the Common Elements will include (a) the land described; (b) the three foot easement over Limited Area No. 16, as shown on the Condominium Map; (c) central and appurtenant installations for utility service, and all common power, light, gas, water and sewer and other

utility pipes, lines, wires and conduits throughout the condominium, not located within the apartment-cottages; and (d) all other elements of the condominium project which are of common use or necessary to its existence, upkeep and safety.

LIMITED COMMON ELEMENTS: The Declaration notes that the Limited Common Elements are as follows: Each of the Limited Areas Nos. 1 to 19 inclusive, as shown and described on the exhibits submitted for Commission examination, is reserved for the exclusive use of the apartment-cottage which is situated thereon, subject to the rights and easements over, under, along and on the limited area for the purposes set forth. That portion of the power, light, gas, water and sewer and other utility pipes, lines, wires and conduits which serves only one apartment-cottage is reserved for the exclusive use of the apartment-cottage so served.

OWNERSHIP TO TITLE: Under the Warranty Deed submitted with the Notice of Intention, executed October 16, 1964, the "grantors" Alan Yeisuke Higa and Alice Miyoko Higa, husband and wife, conveyed their interest in the land described to Herman K. F. Yap, as "grantee." The United Title Company, Limited, Certificate of Title, under date October 30, 1964, certifies that the title is vested in Herman K. F. Yap, a single person.

ENCUMBRANCES AGAINST TITLE: The Developer reports and the Certificate of Title certifies, that there is a mortgage in favor of Pioneer Savings and Loan Association, dated January 30, 1963 and recorded in the Bureau of Conveyances, State of Hawaii, in Liber 4483, Page 424. There is a Second Mortgage to Alan Yeisuke Higa and Alice Miyoko Higa, dated October 16, 1964, and recorded in Liber 4866, Page 456.

The Certificate of Title states that reservations of mineral or metallic mines are reserved in favor of the State of Hawaii.

INTEREST TO BE CONVEYED TO PURCHASER: The Specimen Purchase Agreement states that the buyer is to receive (a) an undivided one-nineteenth (1/19th) interest to be held as tenants in common with the seller, his heirs, executors, administrators and assigns, and the owners from time to time of other undivided interests in and to that certain parcel of land committed to the project; (b) the exclusive ownership and possession for residence purposes of a designated apartment-cottage together with the exclusive right to use the Limited Area assigned to that dwelling unit and that portion of the utility pipes, lines, wires and conduits which serve said apartment-cottage as more fully described in the Declaration; (c) the right to use for all proper purposes in common with the seller, his heirs, executors, administrators and assigns, and with all other owners and occupants from time to time of any of the nineteen (19) apartment-cottages, the common elements set forth in the Declaration.

The Declaration states that for purposes of voting on any matter requiring action by apartment-owners, there shall be a total of nineteen (19) votes, one vote for each apartment-cottage, whether owned jointly or singly.

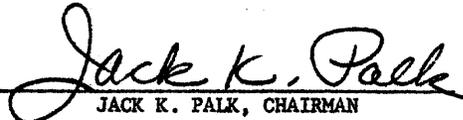
PURCHASE MONEY HANDLING: An Escrow Agreement has been executed between Herman K. F. Yap as "seller" and National Escrow and Title Corp. as "escrow agent."

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

MANAGEMENT AND OPERATIONS: The proposed By-Laws of Association of Apartment-Cottage Owners submitted to the Commission for examination gives the Board of Directors the authority to employ a management agent or manager. As at the date of this report, no "Manager" has been identified.

STATUS OF PROJECT: A building contract was entered into on November 23, 1963, superseded by contract dated October 17, 1964. As of the date of this report,

the Developer advises that approximately 80% of the construction has been completed. The anticipated date of completion as given in the Notice of Intention is January 10, 1965.


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 DEPARTMENT, CITY & COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION