



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

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

on
NA PALI GARDENS
47-537 Luluku Road
Kaneohe, Honolulu, Hawaii

REGISTRATION NO. 71

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.

April 29, 1965

SPECIAL ATTENTION

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

1. NA PALI GARDENS is a proposed leasehold condominium project consisting of one hundred thirty-two (132) apartments. One hundred thirty (130) of these are residential apartments and two (2) are designated for commercial use.
2. The Developer, Na Pali Development Co., Inc., has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Master Lease; Articles of Incorporation of Na Pali Development Co., Inc., and Affidavit; By-Laws of Na Pali Development Co., Inc.; Certificate of Title; Escrow Agreement; Deposit Receipt and Contract; Apartment Lease; Verified Statement Describing Land, Buildings and Apartments; Statement of Program of Financing Project; Building Plans and Specifications; Form of Building Contract; Declaration of Horizontal Property Regime and By-Laws of Association of Apartment Owners of the Na Pali Gardens Condominium.
3. The purchaser or prospective purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act enacted 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: NA PALI GARDENS

DEVELOPER: NA PALI DEVELOPMENT CO., INC., 1469 Lusitana Street, Honolulu, Hawaii. Telephone 513-168. A Hawaii corporation registered with the Director of Regulatory Agencies, State of Hawaii, March 23, 1965. The officers are as follows:

Dorothy Tyrrell, President	1720 Ala Moana Blvd. Honolulu, Hawaii
Jean W. Schrader, Vice President	47-105 Kamehameha Hwy. Kaneohe, Oahu, Hawaii
Ralph A. Schrader, Secretary-Treasurer	47-105 Kamehameha Hwy. Kaneohe, Oahu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Henshaw, Conroy & Hamilton (Attn: Mr. Dwight Rush), 1410 First National Bank Building, Honolulu, Hawaii. Telephone 561-002.

TAX KEY: FIRST DIVISION 4-5-39-1

ZONING: Limited Industrial

DESCRIPTION: The land committed to the project consists of one parcel situated on the north side of Luluku Road at Kaneohe, Koolaupoko, Oahu, Hawaii, containing a total area of 2.88 acres more or less.

Na Pali Gardens comprises twelve (12) buildings designated by letters A through M. Buildings A and B are nine-story buildings containing thirty-two (32) apartments each on the 2nd through 9th floors, four (4) apartments on each floor. On the ground floor of Building A is located Commercial Apartment Area "A", an office for the Manager, and the Manager's Apartment. The apartments in Building A are numbered as follows:

Second floor:	A21, A22, A23, A24;
Third floor:	A31, A32, A33, A34;
Fourth floor:	A41, A42, A43, A44;
Fifth floor:	A51, A52, A53, A54;
Sixth floor:	A61, A62, A63, A64;
Seventh floor:	A71, A72, A73, A74;
Eighth floor:	A81, A82, A83, A84; and
Ninth floor:	A91, A92, A93, A94.

The apartments in Building B are similarly numbered except that the letter "B" is substituted for the letter "A". Commercial Apartment Area "B" is located on the ground floor of Building B. Buildings A and B are connected to a central elevator structure by means of concrete walkways on each floor. The immediate common element to which each apartment has access is the aforescribed concrete walkways running across the face of the building and connected to the elevator structure.

Buildings C through M are three-story structures containing six (6) apartments, two (2) on each floor. The apartments in Building C are numbered as follows:

First (ground) floor:	C1, C2;
Second floor:	C3, C4; and
Third floor:	C5, C6.

The apartments in Buildings D through M are similarly numbered except that the letter of the building is substituted for the letter "C". The immediate common element to which each apartment in Buildings C through M has access is (1) walkways running along the side of the buildings in the case of ground floor apartments and (2) concrete stairways in the case of apartments on the upper floors.

There are fifty-six (56) two-bedroom and seventy-four (74) three-bedroom apartments in addition to the two commercial apartments. Each two-bedroom apartment contains approximately 825 to 863 square feet of floor space, including a private lanai and consists of the following rooms: two bedrooms, one bathroom, one kitchen, one living room, one dining room, and one private lanai. Each three-bedroom apartment contains approximately 947 square feet of floor space including a lanai and consists of the following rooms: three bedrooms, one and one-half bathrooms, one kitchen, one living room, one dining room and one private lanai. Apartments on the ground floors have the same rooms except that a concrete patio area replaces the lanai. Commercial Apartment A contains approximately 1,728 square feet and Commercial Apartment B contains approximately 1,248 square feet. Both Commercial Apartments A and B have access to walkways running alongside Buildings A and B respectively. These walkways constitute the common element to which the Commercial Apartments have access. Each of the apartments is equipped with a stove, refrigerator, hot water heater and disposal, carpeting and drapes.

COMMON ELEMENTS: The common elements consist of: (a) leasehold interest in the land upon which the project is located; (b) all foundations, columns, girders, beams, supports, bearing walls, roofs, chases, entry halls, stairs, walkways, entrances and exits of said buildings; (c) all yards and refuse areas; (d) all parking areas except for assigned parking spaces; (3) all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone; (f) two automatic electric passenger elevators with elevator housing and appurtenant equipment; (g) swimming pool and pool recreation area; (h) the apartment unit on the ground floor of Building "A" designated as "Manager's Apartment," together with the parking space assigned to said apartment, reserved for use by the resident manager of the project; (i) room designated "Office" on the ground floor of Building "A".

LIMITED COMMON ELEMENTS: The limited common elements include: (a) one parking space designated on condominium file plan by the letter and number corresponding to the letter and number of each apartment shall be appurtenant to and for the exclusive use of such apartment; (b) each entry hallway adjoining an apartment or apartments shall be appurtenant to and for the exclusive use of such apartment or apartments which it adjoins; (c) the ground area immediately adjacent to the entry of ground floor apartment in Buildings C through M and designated on said condominium file plan by the letter and number of the adjacent ground floor apartment shall be appurtenant to and for the exclusive use of such apartment as a garden area; (d) such of the common elements which are rationally related only to a single building, as against the eleven other buildings in the project, to the extent of such rational relationship.

INTEREST TO BE CONVEYED TO PURCHASERS: Each three-bedroom apartment and the two commercial apartments shall have appurtenant thereto an undivided .008 percentage interest in the common elements. Each two-bedroom apartment shall have appurtenant thereto an undivided .007 percentage interest in the common elements. Such interest is hereby defined and referred to herein as the "common interest." The common interest, the proportionate shares in the profits and common expenses of the project and the proportionate representation for voting purposes in the Association of Apartment Owners of the project, shall be in said percentage for each apartment.

OWNERSHIP TO TITLE: The land on which the buildings are to be constructed is owned in fee simple by Mary Sylva.

ENCUMBRANCES AGAINST TITLE: In the Notice of Intention, the Developer described the following encumbrances: MASTER LEASE dated March 22, 1965, between Mary Sylva, as Lessor, and Ralph A. Schrader, as Lessee. Developer holds a Development Agreement from Ralph A. Schrader. Purchasers will receive subleases from Ralph A. Schrader.

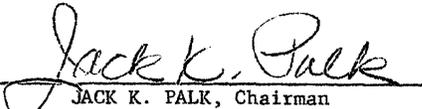
MORTGAGE: American Savings & Loan Association will extend as interim loan for the construction of the buildings. Upon sale of a unit, a partial release will be executed by American Savings & Loan Association so that the purchaser receives his unit free and clear of the construction loan.

PURCHASE MONEY HANDLING: An Escrow Agreement has been executed between the Bank of Hawaii as "Escrow" and Na Pali Development Co., Inc., as "Seller." This escrow arrangement sets forth the duties and responsibilities of the escrow agent in receiving, holding and disbursing of funds:

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

MANAGEMENT AND OPERATION: The proposed By-Laws of the Association of Apartment Owners give the Board of Directors authority to manage and control the project. The initial Managing Agent has been identified as Tyrrell & Schrader Management, Inc., 1469 Lusitana Street, Honolulu, Hawaii.

STATUS OF THE PROJECT: The Developer will commence sales on the date of issuance of this report. Developer intends to commence construction within sixty (60) days.


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