



**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**

on  
**KAM TOWERS**  
Corner of Aupuni Street and Houghtailing Avenue  
Honolulu, Hawaii

REGISTRATION NO. 106

**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.

November 19, 1965

**SPECIAL ATTENTION**

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

1. KAM TOWERS is a proposed fee simple condominium project consisting of thirty-two (32) dwelling units.
2. The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Articles of Association and Affidavit of Officers; Developer's By-Laws; Master Deed; Transfer Certificate of Title; Lien Letter; Mortgage; Declarations of Covenants, Conditions and Restrictions and By-Laws; Reservation Agreement; Agreement of Purchase and Sale; Escrow Agreement (Executed); Apartment Deed; Statement of Costs Involved in Completing the Project; Statement of Program of Financing; Lender's Letter of Construction Financing Commitment, Building Contract; Insurer's Letter of Commitment on Performance Bond; and Preliminary Drawings and Typical Floor Plans.

**Note:** Declaration submitting the project to the Horizontal Property Regime has been submitted as part of this registration for a Preliminary Public Report.

Advertising and Promotional Matter, required to be filed with the Commission in compliance with Condominium Rules and Regulations, has not been submitted as part of this registration.

3. The Developer, complying with the Commission's Supplementary Filing Requirements of July 23, 1965, has submitted a statement showing the expected costs involved in completing the project.
4. The Developer, in receiving this Preliminary Public Report, is cognizant of the Commission's requirement that construction of the building shall not commence until satisfactory evidence is presented to this regulatory body that there are sufficient funds to cover all costs involved in completing the project.
5. The 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: KAM TOWERS

LOCATION: On the southern slopes of Kamehameha Heights, at the intersection of Aupuni Street and Houghtailing Avenue, Kapalama, Honolulu, Island of Oahu, Hawaii.

TAX KEY: FIRST DIVISION 1-6-18-56 and 1-6-18-62

ZONING: Hotel Apartment

DEVELOPER: A Hawaii corporation, ISLAND PACIFIC DEVELOPMENT, INC., registered with the Director, Department of Regulatory Agencies, State of Hawaii, on July 26, 1965, its principal place of business being 733 Cedar Street, Honolulu, Hawaii. Telephone 512-422. The officers are:

Isaac I. Nonaka	President	1632 Akiaki Place Honolulu, Hawaii
James G. Y. Ho	Secretary and Vice President	3381 Kamaaina Place Honolulu, Hawaii
Kam Quon Yuen	Treasurer	99-804 Lalawai Drive Aiea, Oahu

ATTORNEY REPRESENTING DEVELOPER: NEVELS AND CHANG, (Attention: Mr. Charles K. C. Chang), Suite 920, 1441 Kapiolani Boulevard, Honolulu, Hawaii. Telephone 995-305.

DESCRIPTION: The Developer advises that the building contract calls for the construction of a structure having eight (8) floors plus a parking basement on this approximately 12,033 square feet of land area committed to the project. The eight levels of apartments will contain thirty-two (32) dwelling units of the two-bedroom variety. The Notice of Intention represents that the floor area of each apartment will be 788 square feet, plus balcony lanai area of 106.0 square feet. A refrigerator, stove, dishwasher and garbage disposal unit are to be furnished as part of each unit, according to the Developer. Available to purchasers of apartments will be thirty-two parking stalls.

COMMON ELEMENTS: The common elements identified in the submitted APARTMENT DEED (SPECIMEN COPY) mean the land described in the Declaration of Horizontal Property Regime (Filed in the office of the Assistant Registrar of the Land Court, State of Hawaii on August 20, 1965) and all portions of the property not located within any apartment; and also includes, but not by way of limitation, all elevator equipment and shafts, roofs, foundations, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, including all compartments or installations of central services such as power, light, gas, cold and hot water, refrigeration, water tanks and pumps or the like; bearing walls, columns and girders; balcony lanais (subject to an exclusive easement in favor of the apartment abutting on each balcony lanai); recreation areas, yards, grounds, landscaping and other lot improvements; halls, lobbies, stairways, and entrances, exits or communication ways; parking areas (portions of the

parking areas being subject to exclusive easements for parking spaces for each apartment and for such other exclusive users as Island Pacific Development, Inc. shall designate); and all other devices or installations existing for or rationally of common use or necessary to the existence, upkeep and safety of the building.

LIMITED COMMON ELEMENTS: There are no representations made in the documents or specimen documents submitted as to limited common elements.

USE: The Developer represents that the apartments or dwelling units described shall at all times be used as a single-family residence and for no other purpose.

INTEREST TO BE CONVEYED TO PURCHASER: The Declaration states that an apartment deed will be executed upon the sale of each apartment in the building and will also include a 3.125% undivided interest in the common elements appertaining to each apartment. The total number of votes of all apartment owners shall be thirty-two (32), allocated one vote to each apartment. The common expenses of the building, the Developer advises, shall be shared by each owner according to the percentage hereinabove set forth.

OWNERSHIP TO TITLE: The Notice of Intention represents that title to the land is vested in the Developer, ISLAND PACIFIC DEVELOPMENT, INC. The lien letter executed by LONG & MELONE, LTD., on August 24, 1965 states that according to the Records in the Tax Office at Honolulu, the fee simple title to the land is vested in the Developer.

ENCUMBRANCES AGAINST THE LAND: The Notice of Intention reflects that there is a mortgage dated July 27, 1965 made by the Developer as "Mortgagor" and Helen Hen Ing as "Mortgagee" to secure the sum of \$62,000.00. The mortgage is filed as Land Court Document.

PURCHASE MONEY HANDLING: The Developer has filed an executed copy of an escrow agreement, as at September 23, 1965, identifying HAWAII NATIONAL BANK, as "Escrow".

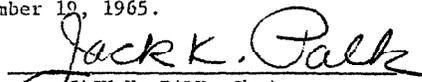
Note: It is incumbent upon the prospective purchaser that he reads an executed copy of the escrow agreement pursuant to which manner and procedure relative to the receipt, deposit and disbursement of the proceeds of the sale of apartment units are established.

MANAGEMENT AND OPERATIONS: The By-Laws of the Association of Apartment Owners vest the Board of Directors with the duty and responsibility to employ the services of a person or firm to manage the project. The Notice of Intention identifies James G. Y. HO as the manager-nominee.

STATUS OF PROJECT: The Developer, in his August 20, 1965 submission stated that construction was to commence on the project about November 1, 1965. As at the date of this report, no construction has started at the site. The Developer anticipates a completion date on the project one year from start of construction. A building contract was executed with HAROLD Y. ISHII on August 12, 1965.

This Preliminary Public Report will be upgraded to a Final Public Report when additional requirements of the Commission have been complied with.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 106 dated November 19, 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

REGISTRATION NO. 106