

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
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HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
PUNAHOU MANOR
1305 Poki Street
Honolulu, Hawaii

REGISTRATION NO. 109

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.

October 31, 1967

SPECIAL ATTENTION

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

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 3, 1965 AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS LATE AS OCTOBER 31, 1967. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF CHANGES IN THE PLAN SINCE THE INITIAL REGISTRATION, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO.

1. Since the issuance of the Preliminary Public Report of December 2, 1965 on 1305 POKI, the Developer has made changes to the plan or setup as represented to the Commission in the August 3, 1965 registration. A significant change has been made in the project name; the development is now identified as PUNAHOU MANOR. (The project was formerly registered as 1305 POKI.)

This Final Public Report amends the December 2, 1965 Preliminary Public Report, becoming a part of the registration on this condominium project. The Developer has the responsibility of seeing that the Preliminary Public Report (yellow paper stock)

and this Final Public Report (white paper stock) are placed in the hands of all purchasers and prospective purchasers. The buyer shall sign the required receipt signifying that he has had the opportunity to read both reports.

2. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration, with By-Laws attached, has been filed in the Bureau of Conveyances, State of Hawaii, on October 12, 1967, in Book 5827, Page 301. The Registrar has designated Condominium Map No. 96 to the project.

The Declaration has been amended once. Amendment was recorded in said Bureau of Conveyances in Book 5827, Page 342.

3. No advertising and promotional matter has been filed pursuant to the rules and regulations of the Commission.
4. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A., Revised Laws of Hawaii 1955, as amended, and the rules and regulations promulgated thereunder which relate to the Horizontal Property Act.

NAME OF PROJECT: PUNAHOU MANOR

DESCRIPTION: The general arrangement of the building has not been altered. It will be a 12-story reinforced concrete building occupying approximately 18,750 square feet of ground space.

Instead of forty-five (45) dwelling units there will be forty-six (46) units located in the building. In addition to the ground floor, there will be 11 additional floors with 4 apartments on each floor.

There are two apartments on the ground floor as shown on the Amended Condominium File Plan No. 96. One, to be designated No. 102, has two bedrooms, a living room, a bathroom and a kitchen. Its overall area is 796 square feet. The other apartment on the ground floor has one bedroom, a living room, a bathroom, a kitchen, and a separate room to be used as an office for the building manager. Its overall area is 796 square feet. It will be numbered No. 101.

Units on the second through the eleventh floors will be numbered in sequence going clockwise on each floor, starting from the Dominis Street side.

Units on the second through the ninth floors will have three digit numbers. The first of the three digits will indicate the floor on which the unit is located; the second digit will be zero; and the third digit will indicate the sequence of the unit on the particular floor. For example, on the second floor, the first unit, facing the elevator entrance, will be numbered 201 and, going clockwise, the next is 202, the next is 203, and the last is 204. A similar numbering system will apply to each of the other floors. These are shown on Sheet 3 of Amended Condominium File Plan No. 96.

Units on the tenth and eleventh floors will have four digits. The first two digits will indicate the floor on which the unit is located (i.e. 10 or 11); the third digit will be zero; and the fourth digit will indicate the sequence of the unit on the particular floor, in the same manner as is set forth above for the second through the ninth floors.

All units will have two bedrooms, one bathroom, a living room, a kitchen, and a lanai.

On the second through the eleventh floors, all units having numbers ending in 1, 3 or 4 will have an enclosed area of 796 square feet and a lanai having an area of 60 square feet, the overall area being 856 square feet.

On the second through the eleventh floors, all units having numbers ending in 2 will have an enclosed area of 825 square feet and a lanai having an area of 60 square feet, the overall area being 885 square feet.

One parking stall, marked with the number of the apartment to which it is assigned is appurtenant to each apartment. There will be approximately 14 extra parking spaces. These extra spaces are numbered in sequence starting with 1401. These will be owned initially by 1805 POKI, INC., which will sell them to purchasers of apartments who wish to have more than one parking space. Thereafter, these spaces will be appurtenant to a particular apartment.

Range, refrigerator, washer-dryer, and garbage disposal unit are included in each apartment.

COMMON ELEMENTS: The Declaration identifies the common elements as including the following: (a) said land in fee simple, it being understood that if the owner has purchased a unit on a leasehold basis, fee simple ownership of that unit will be held by KHB Investments, Inc., subject to the Master Lease in favor of 1805 Poki, Inc., the interest of the purchaser of a unit on a leasehold basis being a sublease from 1805 Poki, Inc.; (b) all foundations, columns, girders, beams, supports, bearing walls, roofs, entry halls, stairs, walkways, entrances and exits of said building; (c) all yards and refuse areas; (d) all driveway areas; (e) all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone; (f) the swimming pool and the pool recreation area; (g) one automatic electric passenger elevator with elevator housing and appurtenant equipment; (h) the roof and all equipment located thereon; and (i) the "Manager's Residence and Office" (Apartment No. 101) on the ground floor, shown on said Amended File Plan No. 96 which is reserved for the use of the manager of the project.

LIMITED COMMON ELEMENTS: The limited common elements, set aside and reserved for the exclusive use of certain apartments are: (a) one parking space designated on said Condominium File Plan by the number corresponding to the number of each apartment shall be the exclusive use of such apartment. Parking Spaces 1401 through 1414 inclusive will be owned initially by 1805 Poki, Inc., and may become appurtenant to certain apartments; and (b) the lobbies and entry hallways (elevator foyer) on each of the upper 11 floors adjoining the apartment or apartments on said floors shall be appurtenant to and for the exclusive use of the apartments located on that floor.

INTEREST TO BE CONVEYED TO PURCHASER: The Developer advises that the basic concept of offering condominium units on either a fee simple or a leasehold basis, depending on the wish of the purchaser, has not been changed.

Leasehold Purchase. The setup requires that an apartment lease (sublease) will be executed upon the sale of each apartment purchased on this basis and will also include appurtenant thereto an undivided 2.22 per cent interest in all common elements of the project. Apartment 102, on the ground floor, will have a 2.32 per cent interest. The total number of votes will be 100 and the vote of each voting owner shall be equal to the percentage interest in the common elements owned by such voting owner. Each purchaser of an apartment will receive an apartment lease for a term expiring on August 31, 2030 of an undivided interest in the land described, this undivided interest in the land to be of the same percentage as his interest in the common elements. The lease shall not be separated from the apartment. It will only be transferred together with the apartment.

Fee Simple. Purchasers on a fee simple basis will receive an apartment deed, including a 2.22 per cent interest in the fee of the land.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments shall be occupied and used only as private dwellings by the respective owners, thereof, their tenants, families, domestic servants and social guests, and for no other purpose, unless consent of the Board of Directors of the Association of

Apartment Owners is secured. The owners of the respective apartments shall have absolute right to lease and sell the same subject to the limitations, restrictions, covenants and conditions of the Declaration and the Amended Declaration and of the By-Laws of the Association.

OWNERSHIP TO TITLE: The land is owned in fee simple by Koon Hoy Ho and Bertha Heu Ho, husband and wife, as Tenants in Common (AS TO PARCEL FIRST) and Koon Hoy Ho and Bertha Heu Ho, husband and wife, as Tenants by the Entirety, (AS TO PARCEL SECOND). The report of title prepared October 12, 1967 by Security Title Corporation, a Hawaiian corporation, verifies that the fee is vested in Koon Hoy Ho and Bertha Heu Ho. A copy of the title search document has been submitted as part of the registration.

ENCUMBRANCES AGAINST TITLE: The current report of title identifies the following: Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 5704. Taxes - Real Property Taxes for the year 1967, 1st Installment - \$911.40 (Total due, including interest and penalty \$1,029.36) due June 10, 1967 - not paid. 2nd Installment - \$911.43 due November 10, 1967 - not paid.

Further examination of documents and instruments in the registration shows Agreement of Sale made July 29, 1965 between Koon Hoy Ho and Bertha Heu Ho, as "Sellers" and KHB Investments, Inc., as "Purchasers" recorded in the Bureau of Conveyances in Book 5827, Page 252, on October 12, 1967. Lease made July 29, 1965 between KHB Investments, Inc., as "Lessors" and 1805 Poki, Inc., recorded in said Bureau in Book 5827, Page 275, on October 12, 1967. Declaration of Horizontal Property Regime, with By-Laws attached, filed in said Bureau in Book 5827, Page 301, on October 12, 1967, Condominium Map No. 96 recorded. Amended Declaration filed in the Bureau in Book 5827, Page 342, on October 12, 1967.

PURCHASE MONEY HANDLING: A copy of the Amended Escrow Agreement, executed September 22, 1967, by and among Security Title Corporation, a Hawaiian corporation, as "Escrow," and KHB Investments, Inc., as "Owner" and 1805 Poki, Inc., as "Seller" has been submitted as part of the registration. Upon examination the agreement is found to be in consonance with the Commission's Declaratory Ruling No. 1 dated December 14, 1965.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Amended Escrow Agreement and the Amended Contract of Sale. The Amended Escrow Agreement establishes how the proceeds from the sale of units and all sums received from any source are placed in trust as well as the retention and disbursement of said trust funds.

The Developer states that prior to the first conveyance or lease of any unit, every mortgage lien or other security interest affecting both such apartment and any other apartment will be paid and satisfied of record, or the apartment so conveyed or leased and its common interest will be released therefrom by partial release duly recorded.

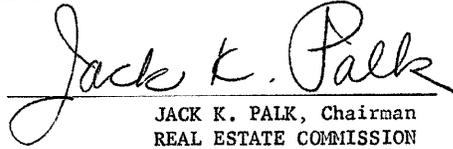
MANAGEMENT AND OPERATIONS: Administration of the project shall be vested in the Association of Apartment Owners. The Board of Directors is vested with the authority to secure the services of a person or firm to manage the project. A Property Management Agreement made October 20, 1967 between the Developer, 1805 Poki, Inc., and First Management & Sales, Inc., a Hawaii corporation, has been submitted as part of the registration.

STATUS OF PROJECT: A copy of the building contract made October 13, 1967 identifies Pacific Construction Company, Ltd., as the Contractor. The Developer estimates that construction will commence on or about January 31, 1968 and completion is anticipated within three hundred and thirty (330) calendar days after the commencement of work.

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 August 3, 1965 and information subsequently filed as late as October 31, 1967.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 109 filed with the Commission on August 3, 1965.

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


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

REB:km

Distribution:

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ESCROW AGENT

October 31, 1967
Registration No. 109