

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
WAIPEHE APARTMENTS
235 Koa Street
Wahiawa, Oahu
Hawaii

REGISTRATION NO. 167

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.

June 26, 1967

SPECIAL ATTENTION

A comprehensive reading of the report 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 APRIL 4, 1967 AND ADDITIONAL INFORMATION FILED AS LATE AS JUNE 22, 1967.

1. WAIPEHE APARTMENTS is an existing rental income project consisting of twelve (12) dwelling units arranged in a single two-story apartment building, with six (6) uncovered parking stalls available, to be converted to a fee simple condominium project.
2. The Developer has filed all the documents and exhibits deemed necessary by the Commission for the registration of the Horizontal Property Regime venture and the issuance of a Final Public Report.
3. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Master Deed and Declaration of Horizontal Property Regimes made May 17, 1967, with By-Laws of the Association of Apartment Owners attached, was filed on May 23, 1967 as

Document No. 417024 with the Office of the Assistant Registrar of the Land Court, State of Hawaii.

Said Assistant Registrar assigned Condominium Map No. 48 to the project.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955 (as amended), and the Condominium Rules and Regulations which relate to Horizontal Property Regime.

NAME OF PROJECT: WAIPEHE APARTMENTS

LOCATION: The approximate 9,685 square feet of land on which the existing building sits is near the northwest corner of the Kilani Avenue and Koa Street intersection, Wahiawa, Honolulu, Oahu, Hawaii. Lot 346 rests approximately three hundred and fifty feet northwesterly from the Kilani Avenue thoroughfare.

TAX KEY: FIRST DIVISION 7-4-07-12

ZONING: Industrial

DEVELOPER: A limited co-partnership, EUGENE F. KENNEDY COMPANY, filed with the Department of Regulatory Agencies, State of Hawaii (formerly Treasurer's Office, Territory of Hawaii) on October 29, 1956 and is structured at present as follows:

Eugene F. Kennedy	General Partner	1120 Koko Head Avenue Honolulu, Hawaii
Eva L. Kennedy	General Partner	1120 Koko Head Avenue Honolulu, Hawaii
Frederick Kennedy	Limited Partner	U.S. Navy, Naval Air Station Memphis, Tenn.
Evagene Kennedy Diamond	Limited Partner	5541 Pia Street Honolulu, Hawaii
Patricia Kennedy Souza	Limited Partner	5724 Upolo Place Honolulu, Hawaii
Eugene A. Kennedy*	Limited Partner	Student, Univ. of Portland Portland, Oregon
Kathleen U. Kennedy*	Limited Partner	4436 Sierra Drive Honolulu, Hawaii
Margaret A. Kennedy*	Limited Partner	4436 Sierra Drive Honolulu, Hawaii

*The last three (3) are minors and have Toshio Okura and Frank W. C. Loo as Trustees for them.

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, Suite 909 City Bank Building, 810 Richards Street, Honolulu, Hawaii 96813. Telephone 514-171.

DESCRIPTION: The building and improvements constructed in accordance with plans of Condominium Map No. 48 is a two-story hollow block and concrete building, covering approximately 2,996 square feet of ground space, and containing 4 one bedroom apartments and 3 two bedroom apartment units, with no basement. The first floor of the building contains 2 one bedroom apartments and 4 two bedroom apartment units. The second floor similarly has 2 one bedroom apartments and 4 two bedroom apartment units. There are six parking stalls marked on the ground area.

The apartments in the building are located as shown on said condominium map and are numbered as follows:

First (ground) floor:

Two bedroom - 101, 103, 104, 106 One bedroom - 102, 105

Second floor:

Two bedrooms - 201, 203, 204, 206 One bedroom - 202, 205

The two bedroom apartment units numbered 101, 106, 201 and 206 contains approximately 543 square feet in total area and includes the following rooms: living room, kitchen, two bedrooms with a closet in each bedroom and bathroom. The two bedroom apartment units numbered 103, 104, 203 and 204 contains approximately 550 square feet in total area and includes the following rooms: living room, kitchen, two bedrooms with a closet in each bedroom and bathroom. The one bedroom apartment units 102, 105, 202 and 205 contains approximately 405 square feet in total area and includes the following rooms: living room, kitchen, one bedroom with a closet and bathroom.

Each of the apartment units on the first floor will have immediate access to a concrete walkway. Each of the apartment units on the second floor will have immediate access to a concrete walkway leading to stairs on each end of the building.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not load bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings including plaster, paint, wallpaper, floor covering, and all appliances and built-in fixtures.

COMMON ELEMENTS: The Declaration identifies the common elements as:

1. The land described herein.
2. The foundations, columns, girders, beams, supports, main walls, roof, halls, corridors, stairs, stairways, fire escapes, entrances and exits of the building.
3. Flat roof, service and yard areas, laundry areas, parking areas, trash and garbage areas.
4. Central and appurtenant installations for services such as power, light, gas, hot and cold water, and like utilities.
5. All other parts of the property existing for the common use or necessary to the existence, maintenance and safety of the building.

LIMITED COMMON ELEMENTS: Certain parts of the general common elements, called limited common elements, are identified in the recorded Declaration as: The six parking stalls of approximately 161 square feet each and are numbered 103, 104, 201, 203, 204, 206 are appurtenant to the apartments with the same number.

INTEREST TO BE CONVEYED PURCHASER: Each owner of apartment units numbered 103, 104, 201, 203, 204 and 206 whether owned jointly or singly shall have an undivided .09666 percent interest in and to the land, building, and the common elements described. Each owner of apartment units numbered 101 and 106 whether owned jointly or singly shall have an undivided .09000 percent interest in and to the land, buildings and the common elements described. Each owner of apartment units numbered 102, 105, 202 and 205 whether owned jointly or singly shall have an undivided .06000 percent interest in and to the land, building and the common elements described.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: Each apartment shall be used for such purposes as are authorized under the zoning ordinances by the Association of Apartment Owners and the house rules, as they exist or as they may be amended from time to time, and each owner shall observe, comply with, and perform all rules, regulations, ordinances and laws made by the Board of Health and any other governmental authority of the municipal, state and federal government applicable to the premises.

OWNERSHIP TO TITLE: The Notice of Intention states, and the evidence of title search prepared June 20, 1967 by Long & Melone, Ltd., a Hawaii corporation, verifies that title to the land is vested in Eugene Frederick Kennedy, husband of Eva Lum Kennedy, and Eva Lum Kennedy, wife of Eugene Frederick Kennedy, as general partners of EUGENE F. KENNEDY COMPANY, a registered limited co-partnership.

ENCUMBRANCES AGAINST TITLE: The said preliminary report of title search identifies the following: Right of Way for a ditch to Wahiawa Water Company, Limited, by Deed dated June 15, 1904, filed as Document No. 2. Restrictive Covenant set forth in Deed dated September 13, 1913, filed as Document No. 859 regarding the manufacture, sale, or exposure for sale or disposal of on the premises of any opium, malt, vinuous, spirituous or intoxicating liquor. Master Mortgage dated May 21, 1963, filed as Document No. 311588 from Eugene Frederick Kennedy, husband of Eva Lum Kennedy, and Eva Lum Kennedy, wife of Eugene Frederick Kennedy, general partners of EUGENE F. KENNEDY COMPANY, a registered limited co-partnership, to Bank of Hawaii. Assignment of Mortgage dated November 8, 1963, filed as Document No. 349590, from Bank of Hawaii to Board of Trustees of the Employees Retirement Plan of Bank of Hawaii. Assignment of Mortgage dated May 25, 1967, filed as Document No. 417275 from Board of Trustees of the Employees Retirement Plan of Bank of Hawaii to Bank of Hawaii. Amendment to Mortgage dated May 27, 1967, filed as Document No. 418808, by and between Eugene F. Kennedy and Eva L. Kennedy, general partners of EUGENE F. KENNEDY COMPANY, a registered limited co-partnership, and Bank of Hawaii. Declaration of Horizontal Property Regime, dated May 17, 1967, filed as Document No. 417024, with Condominium Map No. 48 in the office of the Assistant Registrar of the Land Court. Taxes for the year 1967 are now a lien.

PURCHASE MONEY HANDLING: An Escrow and Collection Agreement has been executed and a copy of same filed with the Commission. The Escrow Agent is identified as the Bank of Hawaii, a Hawaii corporation.

The Amendment of Note and Amendment to Mortgage, made May 27, 1967 and the Escrow and Collection Agreement of even date recite the conditions on how payments will be allocated to reduce the Developer's existing mortgage. The partial release provisions for the sale of apartment units are also disclosed in these documents.

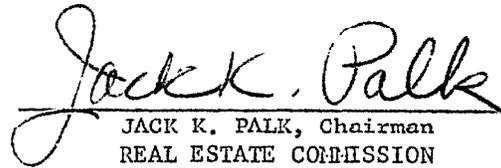
It is incumbent upon the purchaser and prospective purchaser that he reads the executed Escrow and Collection Agreement of May 27, 1967. This agreement establishes how the proceeds from the sale of dwelling units and funds from other sources are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners vest the Board of Directors with the powers and duties necessary for the administration of the project. The Board of Directors may employ a management agent or manager to perform such duties and services as the Board authorizes. A property manager has been identified in the documents and exhibited with the Notice of Intention and a specimen copy of the Property Management Contract is on file with the Commission.

STATUS OF PROJECT: The Developer advises the building was constructed and completed on or about September 5, 1957. All costs of completing the building have been paid and the lien period for mechanics' lien has expired.

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 April 4, 1967 and additional information filed subsequently with the Commission as late as June 22, 1967.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 167 filed with the Commission on April 4, 1967.


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

REB:sw

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION