

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

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

ON

WILDER TOWER
1325 Wilder Avenue
Honolulu, Hawaii

REGISTRATION NO. 197

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.

Issued: May 3, 1968

Expires: June 3, 1969

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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 22, 1968, THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERE TO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. WILDER TOWER is a proposed fee simple condominium project consisting of forty-two (42) dwelling units arranged throughout a single twenty-three (23) story residential building. Sixty-six (66) parking stalls are to be available.
2. The developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of the Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved floor plans) have not been filed in the office of the recording officer.
4. No advertising or promotional matter has been submitted pursuant to the rules and regulations of 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, particularly ACT 244, L. 1967, effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, May 3, 1968, unless a Supplementary Public Report issues or the Commission, upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: WILDER TOWER

LOCATION: The approximately 19,097 square feet of fee simple land committed to the regime is situate approximately two hundred feet from the ewa-makai (southwest) corner of the intersection of Kewalo Street and Wilder Avenue, on the makai side of the thoroughfare at Makiki, Honolulu, Oahu, Hawaii.

TAX KEY: FIRST DIVISION 2-4-21-57

ZONING: Hotel-Apartment 200% density

DEVELOPER: United Hawaiian Investment Corporation, an Hawaii corporation, the principal place of business and post office address of which is 205 Merchant Street, Room 2, Honolulu, Hawaii 96813. Telephone 510-451. The Articles of Association and Affidavit of Officers of Hawaiian International Finances, Inc., were filed at the Department of Treasury and Regulation on June 14, 1962. On August 18, 1967, a Certificate of Amendment was received by the Director, Department of Regulatory Agencies, State of Hawaii, on behalf of United Hawaiian Investment Corporation. The officers and directors of the Developer are as follows:

| | | |
|-----------------------|-----------------------------|---|
| Gordon S. May | Chairman of the Board | P. O. Box 2908 Honolulu 96802 |
| Ronald D. Sagum | President | 3008 Makiki Street Honolulu 96815 |
| Vern F. Brye | Vice President | P. O. Box 1834 Honolulu 96805 |
| Michael K. H. Limm | Executive Vice President | 1430 Laukahi Street Honolulu 96821 |
| Zena M. Schuman | Secretary | P. O. Box 2420 Honolulu 96804 |
| Wallace S. C. Young | Treasurer | 2432 Kalakaua Avenue Honolulu 96815 |
| Atana Apana | | P. O. Box 1172 Wailuku 96793 |
| Dean Y. Ishii | | P. O. Box 266 Lihue 96766 |
| Howard J. Liljestrand | | Leeward Oahu Hospital and Clinic Moanalua Rd., Aiea 96701 |
| David P. Umipeg | | 47-491 Lulani Street Kaneohe 96744 |
| Irwin W. C. Thom | | P. O. Box 34 Honolulu 96810 |

ATTORNEY REPRESENTING DEVELOPER: Henshaw, Conroy and Hamilton (Attention: Mr. Dwight M. Rush) 1410 First National Bank Building, Honolulu, Hawaii 96813. Telephone 561-002.

DESCRIPTION: Forty-two (42) feehold estates are to be designated within the perimeter walls, floors and ceilings of each of the forty-two (42) apartment units of the project contained in a twenty-three (23) story residential building, including a basement, constructed principally of reinforced concrete. The apartments to be designated on the floor plans to be filed in the office of the recording officer are as follows:

Apartments 1A and 1B are located on the first floor at ground level.

Apartments 2A and 2B are located on the second floor.

Apartments 3A and 3B are located on the third floor.

Apartments 4A and 4B are located on the fourth floor.

Apartments 5A and 5B are located on the fifth floor.

Apartments 6A and 6B are located on the sixth floor.

Apartments 7A and 7B are located on the seventh floor.

Apartments 8A and 8B are located on the eighth floor.

Apartments 9A and 9B are located on the ninth floor.

Apartments 10A and 10B are located on the tenth floor.

Apartments 11A and 11B are located on the eleventh floor.

Apartments 12A and 12B are located on the twelfth floor.

The thirteenth floor is designated the fourteenth floor.

Apartments 14A and 14B are located on the fourteenth floor.

Apartments 15A and 15B are located on the fifteenth floor.

Apartments 16A and 16B are located on the sixteenth floor.

Apartments 17A and 17B are located on the seventeenth floor.

Apartments 18A and 18B are located on the eighteenth floor.

Apartments 19A and 19B are located on the nineteenth floor.

Apartments 20A and 20B are located on the twentieth floor.

Apartments 21A and 21B are located on the twenty-first floor.

Apartments PH-1 and PH-2 are two-story apartments located on the twenty-second and twenty-third floors.

Each apartment contains the number of rooms and approximate floor area according to floor plans, designated as "First Floor Plan", "Typical Floor Plan", and "Penthouse Apartment Floor Plan", as follows:

1. FIRST FLOOR PLAN: Two apartments, 1A and 1B, contain six rooms, including two bedrooms, two baths, living room, kitchen and lanai. The floor area of Apartment 1A including lanai is 918 square feet. The floor area of Apartment 1B, including lanai, is approximately 1,274 square feet.
2. TYPICAL FLOOR PLAN (for Floors 2-21 excluding 13): Thirty-eight (38) apartments contain six rooms, including two bedrooms, two baths, a living room, kitchen and three lanais. The floor area of each such apartment, including lanais, is 1,450 square feet.
3. PENTHOUSE APARTMENT FLOOR PLAN: Two apartments, PH-1 and PH-2, are two-story apartments on the twenty-second and twenty-third floors and contain eight rooms, including three bedrooms, three bathrooms, a living-dining room, kitchen, four lanais and an entry. Each penthouse apartment contains approximately 2,340 square feet.

The apartments on the first floor have access to a foyer connecting with the lobby at street level. Each apartment on the 2nd through the 21st floors, excluding the 13th, has immediate access to a foyer connecting to the elevators and a service balcony connecting to a stairway of the project which gives access to the lobby at street level.

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 or service 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 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, and all fixtures originally installed therein including stove, oven, refrigerator, dishwasher and garbage disposal.

COMMON ELEMENTS: It is proposed that one freehold estate shall be designated in all remaining portions and appurtenances of the project, called "common elements" including specifically but not limited to: (a) Said land in fee simple; (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls and roofs of the building; (c) All yards, grounds, and landscaping; the swimming pool and other recreational facilities; all refuse facilities; and all storage and laundry facilities, whether within or appurtenant to the project; (d) All roads, parking areas, including parking areas in the basement, driveways and walkways. Unassigned parking stalls will be leased by the Association of Apartment Owners; (e) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution; (f) Two automatic electric passenger elevators with elevator housing and appurtenant equipment; and (g) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called "limited common elements" are to be designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows: (a) One parking space designated on said Condominium Map by the designation corresponding to the designation of an apartment shall be appurtenant to and for the exclusive use of such apartment; and (b) The foyer and service lanai located on each floor of the 2nd through the 21st (excluding the 13th) floors shall be appurtenant to and for the exclusive use of the apartments on such floor. The service area in the basement shall be appurtenant to and for the exclusive use of apartments on the first floor. The foyer and service lanai on the 22nd floor shall be appurtenant to and for the exclusive use of the apartments identified with the letters "PH."

INTEREST TO BE CONVEYED PURCHASER: The proposed Declaration recites that each apartment shall have appurtenant thereto an undivided percentage interest as follows:

| | |
|-------------------------------|-------|
| Apartment 1A | 1.5% |
| Apartment 1B | 2.0% |
| Typical Floor Plan Apartments | 2.35% |
| Penthouse Apartments | 3.6% |

in all of the common elements of the project, called "common interest" and the same proportionate share in all profits and expenses of the project and for all other purposes including voting.

PURPOSE OF BUILDING AND RESTRICTION 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. The apartments shall not be rented for transient or hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy service. Except for such transient or hotel purposes the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of this Declaration.

OWNERSHIP TO TITLE: A Preliminary Report of Title, prepared November 29, 1967 by the abstractor, Title Guaranty of Hawaii, Incorporated, a Hawaii corporation, states that title to the land committed to the project is vested in Mike O'Daniel and Agnes E. O'Daniel, husband and wife, as Tenants by the Entirety.

On August 23, 1967, Carlos R. Read, Optionee, executed an option to buy the property from Mike O'Daniel and Agnes E. O'Daniel, Optionors. The Developer advises that the option was exercised March 15, 1968. Closing of the transaction is imminent and Counsel states that Monday, May 6, 1968 the settlement is to be concluded.

ENCUMBRANCES AGAINST TITLE: The November 29, 1967 title search report discloses the following: Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Grant No. 3421. Mortgage dated May 25, 1965, recorded in Liber 5049 on Page 143, made by Mike O'Daniel and Agnes O'Daniel, husband and wife, to American Security Bank, to secure repayment of the sum of \$120,000.00 together with interest thereon all according to the terms of the promissory note.

The Department of Taxation, State of Hawaii, reports that all taxes on the property have been paid.

Note: As of May 3, 1968 examination and writing of this report, there is evidence that the mortgage of May 25, 1965 on the property will be released within the next several days, attendant to the anticipated closing.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement, made January 12, 1968, between Title Guaranty Escrow Service, Inc., as "Escrow" and United Hawaiian Investment Corporation, as "Seller", has been submitted to the Commission as part of the registration. On examination the specimen Reservation Agreement, Deposit Receipt and Contract, and the executed Escrow Agreement are found to be in compliance with Chapter 170A, Revised Laws of Hawaii, and particularly Sec. 170A-33, and Sec. 170A-33.1 through Sec. 170A-33.5 as incorporated in the Horizontal Property Act through ACT 244 (L. 1967) effective June 6, 1967.

The Escrow Agreement states that a purchaser shall be entitled to a refund of his funds if he files a written request and any one of the following shall have occurred:

1. Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser then held by Escrow;
2. If the purchaser's funds were obtained prior to the issuance of the Final Public Report and if there is any change in the building plans, subsequent to the execution of Purchaser's contract, requiring the approval of a County Officer having jurisdiction over the issuance of permits for construction, unless the purchaser has given written approval or acceptance of the change; (Sec. 170A-33.2)
3. If the request is prior to the time the Final Public Report is issued, or if after such time, if the Final Public Report differs in any material respect from the Preliminary Public Report, unless the Purchaser has given written approval or acceptance of the difference; or (Sec. 170A-33.3)
4. If the Final Public Report is not issued within one year from the date of the issuance of the Preliminary Public Report. (Sec. 170A-33.4)

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

MANAGEMENT AND OPERATIONS: Administration of the project is to be vested in its Association of Apartment Owners, consisting of all apartment owners of the project in accordance with the By-Laws of the Association.

The operation of the project is to be conducted for the Association by a responsible corporate Managing Agent who is to be appointed by the Association in accordance with the By-Laws. The proposed Declaration of Horizontal Property Regime identifies the initial Managing Agent as United Hawaiian Realty Corporation, whose principal place of business and post office address is Room 3, 205 Merchant Street, Honolulu, Hawaii.

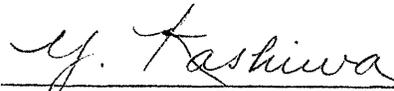
Under the By-Laws of the Association, the Board of Directors have the responsibility at all times to manage and operate the project and have the necessary powers and duties for the effective administration of the project.

STATUS OF PROJECT: The Developer advises that a building contract was executed April 22, 1968 with Reed & Martin, Incorporated, as the Contractor. It is estimated that the project will be completed for occupancy approximately fourteen (14) months from the time work commences.

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 January 22, 1968.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 197 filed with the Commission on January 22, 1968.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be yellow in color.



YUKIO KASHIWA, Vice Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

REB:ow

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ESCROW AGENT

May 3, 1968
Registration No. 197