

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
PRINCE DAVID APARTMENTS
1539 Piikoi Street
Honolulu, Hawaii

REGISTRATION NO. 199

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.

Issued: May 13, 1968
Expires: June 13, 1969

SPECIAL ATTENTION

A comprehensive reading by the 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MARCH 11, 1968 AND INFORMATION SUBSEQUENTLY FILED MAY 13, 1968. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. PRINCE DAVID APARTMENTS is a recently completed structure proposed as a fee simple condominium project consisting of fifteen (15) residential apartment units arranged throughout a single building of four floors. Seventeen (17) parking stalls are available.
2. The Developer of the project has filed all documents and information deemed necessary by the Commission for the registration of this proposed condominium and this issuance of the Final Public Report.
3. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners

and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime executed March 7, 1968, with By-Laws attached, was recorded in the Bureau of Conveyances, State of Hawaii, on March 27, 1968 in Liber 6005 at page 225.

The Master Deed, executed April 12, 1967, was recorded in said Bureau on April 12, 1967 in Liber 5630 at page 238.

The Registrar has designated Condominium Map No. 103 to the project.

Amendment to Declaration of Horizontal Property Regime, executed May 13, 1968 filed in the Bureau of Conveyances on May 13, 1968 in Liber 6057, page 104.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations of the Commission.
5. The 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 Horizontal Property Regime.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, May 13, 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 THE PROJECT: PRINCE DAVID APARTMENTS

LOCATION: The approximate 7,605 square feet of fee simple land committed to the regime is situate on the Diamond Head (east) side of the fifteen hundred block of this street between Wilder Avenue, mauka (north) and Lunalilo Street, makai (south), at Kulaokahua in the area known as Makiki District, Honolulu, Oahu, Hawaii.

TAX MAP KEY: FIRST DIVISION 2-4-20-65

ZONING: Apartment-Hotel

DEVELOPER: The individual Kwan Doo Park, whose place of business and post office mailing address is 1507 South King Street, Honolulu, Hawaii 96819. Telephone 941-7717.

ATTORNEY REPRESENTING DEVELOPER: Hoddick and Chang, (Attention: Mr. David R. Carroll), 210 First National Bank Building, Honolulu, Hawaii 96813. Telephone 506-007.

DESCRIPTION: A residential apartment condominium complex, constructed and occupied, consisting of one building constructed on the described property. The building is four (4) stories high, constructed principally of reinforced concrete columns and slabs and is of a design similar to other structures in this area. One level, being the ground floor devoted primarily to parking also contains an apartment unit. The next two levels, being the second and third floors, contain apartment units. The highest level, being the fourth floor, is devoted primarily to penthouse type of dwellings.

The arrangement of apartment units throughout the building is as follows:

One (1) one-bedroom apartment containing an area of 476 square feet, located on the ground floor and numbered as Apartment No. 1. This unit contains a kitchenette-living room, a bedroom and a bath-dressing room.

Four (4) one-bedroom apartments, each containing an area of 463 square feet with a lanai of 53 square feet, for a total of 516 square feet. These are corner apartments, located on the second and third floors and numbered as Apartment Nos. 2, 7, 8, and 14. These apartments contain a kitchenette-living room, a bedroom, a bath-dressing room and a lanai.

Eight (8) two-bedroom apartments, each containing an area of 680 square feet with a lanai of 80 square feet, for a total of 760 square feet. These apartments are located on the second and third floors, and are numbered as Apartment Nos. 3, 4, 5, 6, 9, 10, 11, and 12. These apartments contain a kitchenette-living room, two bedrooms, a bath-dressing room and a lanai.

Two (2) three-bedroom penthouses, each containing an area of 982 square feet, with a lanai of 306 square feet, for a total of 1,288 square feet. The penthouses are located on the fourth floor and are numbered as Apartment Nos. 15 and 16. Each penthouse contains a kitchenette-living room, three bedrooms, two bathrooms, a walk-in closet and a lanai.

Apartment No. 1 is located on the first floor of the building, Apartment Nos. 2-7 on the second floor. Apartment Nos. 8-12 on the third floor and Apartment Nos. 15 and 16 on the fourth floor. There is no Apartment No. 13 in this unit numbering arrangement.

COMMON ELEMENTS: The Declaration recites that the common elements of the project are as follows: (a) the land described in the Warranty Deed, and the parking area exclusive of the parking stalls; (b) all water lines, electric and telephone lines, sewage facilities and other utilities on the ground level which are or which may be required by government authorities to be constructed or installed; and (c) all other devices or installations upon the described and existing for or rationally of common use to all the owners of apartments within the project.

LIMITED COMMON ELEMENTS: Seventeen (17) numbered parking stalls which shall be assigned by the Owner-Developer to the apartments in the building.

INTEREST TO BE CONVEYED PURCHASER: The percentage of undivided interest in all common elements of whatever kind appertaining to each apartment and its owner for all purposes shall be as follows:

Apartment No. 1 containing 476 square feet	4.2518%
Apartment Nos. 2, 7, 8 and 14, each containing 516 square feet	4.6088%
Apartment Nos. 3-6, 9 and 10-12 each containing 760 square feet	6.7881%
Apartment Nos. 15 and 16, each containing 1,288 square feet	11.5041%

USE: The recorded Declaration of Horizontal Property Regime reflects that each apartment within the building shall be used as a residence for a single family and for no other purposes. The Declaration of Covenants, Conditions and Restrictions and By-Laws of Association of Apartment Owners have additional provisions under the topical headings of Use of Units and Common Elements and Sale and Leasing of Unit Ownerships.

OWNERSHIP TO TITLE: A Preliminary Report of Title, prepared January 22, 1963, by the abstractor, Security Title Corporation, a Hawaii corporation, states that title to the land committed to the project is vested in Kwan Doo Park, who acquired title as husband of Helen Park.

ENCUMBRANCES AGAINST TITLE: The January 22, 1968 title search report discloses the following: Taxes - Real Property Taxes for the Year 1968 are a lien - rate pending. Mortgage - dated April 12, 1967 and recorded on April 12, 1967 in the Bureau of Conveyances in Liber 5630, page 297, made by Kwan Doo Park, husband of Helen Park, as Mortgagor, to Pacific Savings and Loan Association, a Hawaii corporation, to secure the repayment of the sum of \$185,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to, Waiver of dower by Helen Park. Second mortgage - dated April 12, 1967 and recorded on April 12, 1967 in said Bureau of Conveyances in Liber 5620 at page 298, made by Kwan Doo Park, husband of Helen Park, as Mortgagor, to Albert Hoo Ming Chang, husband of Linda Mae Liu Chang, as Mortgagee, to secure the repayment of the sum of \$50,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor there referred to, Waiver of dower by Helen Park.

Undated Financing Statement - recorded on August 15, 1967 in said Bureau of Conveyances in Liber 5761, page 273. Declaration of Horizontal Property Regime - with Declaration of Covenants, Conditions, Restrictions and By-Laws of Association of Apartment Owners attached, all executed March 7, 1968 and recorded in the office of the recording officer on March 27, 1968 in Liber 6005, page 225. Condominium Map No. 103 being assigned the project. Amendment to Declaration - executed May 13, 1967, filed in the Bureau of Conveyances of even date in Liber 6057, page 104.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement, made March 5, 1968, between Security Title Corporation, a Hawaii corporation, as "Escrow" and Kwan Doo Park, husband of Helen Park, as "Seller" has been submitted to the Commission as part of the registration. On examination the specimen Sales Contract and the executed Escrow Agreement are found to be acceptable under the provisions of Chapter 170A, R.L.H., where construction of the project has been completed and occupancy taken.

It is incumbent upon the purchaser and prospective purchaser that he reads with care, the Sales 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 the Association of Apartment Owners. The Declaration of Covenants, Conditions and Restrictions and By-Laws vest the Board of Directors with certain authority and among the Board's responsibilities is the duty to secure the services of a person or firm to manage the building. At the date of publishing this report no manager-nominee has been identified although the Developer, Kwan Doo Park, is identified in the documents as the person to receive service of process.

STATUS OF PROJECT: The project exists and is operating on an interim arrangement as an apartment project. Construction on the project commenced on or about July 1, 1967 and in the original estimate by the contractor, Mahiole Development Co., Inc., the building was to be completed March 31, 1968. The project was completed for occupancy May 7, 1968.

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 March 11, 1968 and information subsequently filed May 13, 1968.

This FINAL HORIZONTAL PROPERTY (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 199 filed with the Commission March 11, 1968.

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

Y. Kashiwa

YUKIO KASHIWA, Vice Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

REB:va

Distribution:

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

May 13, 1963

Registration No. 199