

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

ON  
THE BARCLAY  
1400 Pensacola Street  
Honolulu, Hawaii

REGISTRATION NO. 204

### 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: October 29, 1969  
Expires: November 29, 1970

#### SPECIAL ATTENTION

A comprehensive reading of this 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 FEBRUARY 12, 1968, AND INFORMATION SUBSEQUENTLY FILED AS LATE AS THE 16th AND 24th OF OCTOBER, 1969. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 204 dated July 8, 1969, the Developer has prepared, assembled and forwarded additional information to that filed in the February 12, 1968 submittal. This Final Public Report is made a part of the registration on The Barclay condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock).

Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer has revised the basic documents (Declaration of Horizontal Property Regime, Bylaws of the Association of Apartment Owners). In addition, the Developer has attached to the Declaration a copy of a Regulatory Agreement with the FHA pursuant to FHA requirements. The revised basic documents, together with the Regulatory Agreement and all other documents deemed necessary for the issuance of this Final Public Report, have been submitted to the Commission for examination.
3. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. Construction of the building was completed in July, 1969, and installation of carpets and drapes was completed on or about October 15, 1969, except that carpeting of the lobby and elevators has been deferred until after purchasers have moved in.
5. The basic documents (Declaration of Horizontal Property Regime, Bylaws of Association of Apartment Owners, Regulatory Agreement, 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 September 13, 1969, together with the Bylaws of Association of Apartment Owners and Regulatory Agreement, was filed in the Land Court, State of Hawaii, on October 22, 1969, as Document No. 486893. The Registrar has designated Condominium Map No. 37 to the project on October 22, 1969, by Land Court Order No. 30765.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, October 29, 1969, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information disclosed in the Commission's Preliminary Public Report of July 8, 1969, in the topical headings hereinafter set forth has been amended. Information disclosed in the remaining topical headings has not been distributed. The amendments to the information disclosed and their respective topical headings are as follows:

LOCATION: The Developer has submitted information indicating that the correct area of the land to be submitted to the Regime in fee simple is 47,951 square feet and that the new street number address of the project is 1400 Pensacola Street. The location of the project, however, remains at the mauka-ewa (northwest) corner of the intersection where Pensacola Street meets Lunalilo Street, Makiki, Honolulu, Oahu, Hawaii.

ZONING: A-3 Apartment District

DEVELOPER: The address of the principal office of the Developer has been changed from 32 Merchant Street, Honolulu, Hawaii, to 233 Merchant Street. Further, the addresses of certain officers have been changed, to-wit:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Wallace S. J. Ching	Vice President-Treasurer and Director	1619 Kanalui Street Honolulu, Hawaii
Thomas Awai	Director	1350 Ala Moana Blvd. Apt. 604 Honolulu, Hawaii

DESCRIPTION: A recalculation by the Developer of the area of the apartment units, as completed, has indicated that the area of each of the types of apartments (Type A, Type B, and Type C) heretofore set forth in the Declaration and the Preliminary Report are incorrect, and that the respective areas of the different types of apartments, as completed, and the number of rooms contained in each type of apartment space are as follows:

Type "A" - area, 990.5 square feet, more or less (inclusive of lanai containing approximately 138.75 square feet); 2 bedrooms, 2 baths, and 1 living-dining room.

Type "B" - area, 111.5 square feet, more or less (inclusive of lanai containing approximately 111 square feet), 2 bedrooms, 1 bath, and 1 living-dining room.

Type "C" - area, 940.8 square feet, more or less (inclusive of lanai containing approximately 105 square feet); 2 bedrooms, 2 baths, and 1 living-dining room.

INTEREST TO BE CONVEYED PURCHASER: The recalculation referred to above under the topical heading DESCRIPTION also relates to the "common interest". The correct percentages of interest are as follows:

<u>Apartment</u>	<u>Percentages</u>
Type "A" units	1.025%
Type "B" units	0.861%
Type "C" units	0.972%

ENCUMBRANCES AGAINST TITLE: A lien letter dated October 23, 1969 from Long & Melone, Inc., issued to the Developer and covering the land submitted to the Horizontal Property Regime, shows the following encumbrances:

1. A Mortgage dated September 10, 1968, in favor of Kan Jung Luke and Lillian Tom Loo, General Partners of Loyalty Investments, and filed in the Office of the Assistant Registrar of the Land Court on September 20, 1968, as Document No. 455279.
2. An Amendment of Mortgage dated August 6, 1969, amending Mortgage Document No. 455279 in favor of the General Partners of Loyalty Investments filed as aforesaid on August 7, 1969, as Document No. 480224.
3. A Subordination Agreement dated August 6, 1969, between the General Partners of Loyalty Investments and The Barclay Corporation subordinating Mortgage Document No. 455279, as amended, to the mortgage to be made to Hawaii National Bank, filed as aforesaid on August 7, 1969, as Document No. 480225.
4. A Mortgage dated August 6, 1969, in favor of Hawaii National Bank filed as aforesaid on August 7, 1969, as Document No. 480226.
5. An Assignment dated August 6, 1969, in favor of Bank of America assigning Mortgage Document No. 480226 filed as aforesaid on August 7, 1969, as Document No. 480227.
6. Declaration of Horizontal Property Regime dated September 13, 1969, together with the Bylaws and Regulatory Agreement attached thereto as Exhibits A and B, respectively, filed as aforesaid on October 22, 1969, as Document No. 486983.
7. Land Court Order No. 30765 dated October 22, 1969, for filing of Condominium Map No. 87, said Land Court Order being filed on October 22, 1969.

Real property taxes for the first half of the fiscal year July 1, 1969-June 30, 1970 will become due on November 10, 1969.

PURCHASE MONEY HANDLING: The Escrow Agreement previously submitted by the Developer has been amended and a copy of a new Escrow Agreement dated October 21, 1969, between Hawaii National Bank, Honolulu, a national banking association, as Escrow, and The Barclay Corporation, as Seller, has been submitted to the Commission as part of this Registration. The Developer has represented that the Escrow Agreement, as revised, has been approved by the FHA. A revised sales contract (entitled "Contract of Sale") and the executed Escrow Agreement have been examined. Among other conditions, the Escrow Agreement provides that no escrow funds shall be disbursed to the seller unless and until title to the apartment space is conveyed to the purchaser as provided in the Contract of Sale.

The Contract of Sale provides for conveyance to the purchaser, free and clear of all encumbrances, except for covenants contained in the Declaration, Bylaws and Regulatory Agreement. The Developer has not sold any apartment unit or taken reservations therefor under the Preliminary Public Report issued by the Commission.

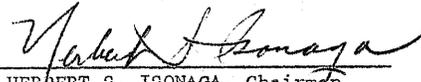
The Developer has recorded in the Office of the Assistant Registrar of the Land Court the Declaration, Bylaws and Regulatory Agreement and the floor plans of the condominium project and has stated that it intends to commence sale of the apartment units only after issuance of the Final Public Report. The Developer has further stated that the Contract of Sale by which the apartment units will be sold will be binding contracts of sale inasmuch as prior to any sale of Final Public Report shall have been issued and the purchaser will be given a true copy of the Preliminary and Final Public Reports and an opportunity to read the same.

The requirements of Section 514-35 through Section 514-41, HRS, have been met in the Escrow Agreement.

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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 February 12, 1968, and information subsequently filed as late as October 16, 1969, and October 24, 1969. The information disclosed in the Commission's Preliminary Public Report of July 8, 1969, should be carefully reviewed by purchaser and prospective purchaser.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 204 filed with the Commission on February 12, 1968.

This report, when reproduced, should be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.

  
HERBERT S. ISONAGA, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

REB:km

Distribution:

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

October 29, 1969  
Registration No. 204