

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

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

SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
THE LAKESHORE TOWER
2920 Ala Ilima Street
Honolulu, Hawaii

REGISTRATION NO. 207

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated _____ issued by the Real Estate Commission on the above 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 3, 1971
Expires: April 3, 1972

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 8, 1968 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS APRIL 30, 1971. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND REPORTING CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Final Public Report, Registration No. 207 on this proposed Horizontal Property Regime project, the Developer reports to the Commission on the execution of the Declaration on October 3, 1969 and filed October 24, 1969 at the Office of the Assistant Registrar as Land Court Document No. 487075, with a few minor changes, together with the Regulatory Agreement and that an Amendment to the Declaration was filed on April 24, 1970 at the Office of the Assistant Registrar as Land Court Document No. 499420, correcting the full name of the Developer. This Supplementary Report amends the Preliminary and Final Reports issued on October 7, 1968 and February 16, 1970, respectively, becoming a part of the Public Report on Lakeshore Tower. The Developer is responsible for placing this pink Supplementary Report

in the hands of all purchasers and prospective purchasers, getting in turn a receipt therefor.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for registration of the project and the updating of information disclosed therein.
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 been filed in the office of the recording officer.
4. The purchaser or prospective purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act (HPA) passed by the Legislature of the State of Hawaii in 1961 (Chapter 514, HRS).

Only the information under the topical headings "TAX KEY," "DEVELOPER" and "ENCUMBRANCES AGAINST TITLE" has been disturbed. All other headings are as recited in the Final Public Report dated February 16, 1970 and the Preliminary Public Report dated October 7, 1968.

NAME OF PROJECT: LAKESHORE TOWER

TAX KEY: First Division, Lots 1-162-19, 20, 21, 22, 23, 31, 32 and 33 consolidated into Lot 3270.

DEVELOPER: The Preliminary Public Report of October 7, 1968 recites that the Developer is Pacific Condominium Corporation. The Commission has recently been advised that Pacific Condominium Corporation is not the Developer. The actual Developer is a limited partnership known as Lake Shore Tower Development Company of which Pacific Condominium Corporation is the general partner.

ENCUMBRANCES AGAINST TITLE: The Developer has submitted an updated Preliminary Report as of April 27, 1971, prepared by Long & Melone, Ltd., which certifies that title to the property is further subject to the following:

1. Land Court Order No. 30777, filed October 24, 1969 shows the filing of Condominium Map No. 88 for Lakeshore Tower Condominium.
2. Declaration of Horizontal Property Regime, By-Laws and Regulatory Agreement, dated October 3, 1969, filed as Land Court Document No. 487075, submitting land under search to Horizontal Property Regime.
3. Amendment to Declaration of Horizontal Property Regime dated April 24, 1970, filed as Land Court Document No. 499420 amends the foregoing Declaration of Horizontal Property Regime, By-Laws and Regulatory Agreement.
4. Mortgage; Pacific Condominium Corporation, a Hawaii corporation, general partners of Lake Shore Tower Development Co., a registered limited partnership, to Hawaii National Bank, Honolulu, dated April 24, 1970, filed as Land Court Document No. 499421.
5. Regulatory Agreement dated April 1, 1970, filed as Land Court Document No. 499422 by and between Federal Housing Commissioner, as amended, and Pacific Condominium Corporation, sets forth F.H.A. regulations pertaining to the above mortgage covering land under search.
6. Land Court Order No. 31616, filed April 27, 1970, sets forth the designation of Easement 806 over and across Lot 3270 as shown on Map No. 417.
7. Grant dated April 24, 1970, filed as Land Court Document No. 499507, Pacific Condominium Corporation to Hawaiian Electric Company, Inc., and Hawaiian Telephone Company, granting an easement for utility purposes over Easement 806 within Lot 3270, as shown on Map No. 435 of Land Court Application No. 1074, and subject to covenants set forth therein.

8. Assignment; Pacific Condominium Corporation, to Hawaii National Bank, dated June 4, 1970, filed as Land Court Document No. 502896. Assigns all leases and rental contracts "which have been and which may hereafter be executed" covering all or any part of land under search to further secure the repayment of Mortgage filed as Document No. 499421.

AMENDATORY EFFECTS: Developer advises that the re-execution of the Declaration and Amendment to the Declaration does not materially affect the project, but feels that all purchasers and prospective purchasers should be aware of these corrections as follows:

1. Lines 16 and 17 of page 1 of the Declaration was corrected to read as follows: "consisting of 36 sheets, numbered A-1 to 18, M-1 to 6, S-1 to 6 and E-1 to 6 inclusive," this correction designated the numbers of the complete set of plans of the building.
2. Exhibit "1" which is the legal description of the land was reworded following the consolidation of lots with the Land Court and the assignment of the new lot number.
3. The Amendment of the Declaration was made to show the full name of the Developer, Pacific Condominium Corporation, general partner of Lake Shore Tower Development Co., a limited partnership.

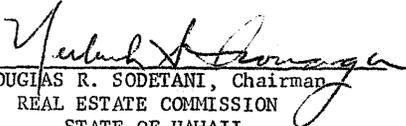
A copy of the Certificate of Limited Partnership, Declaration Establishing a Plan for a Condominium Ownership and Amendment to Declaration has been submitted to the Commission for examination. The Federal Housing Authority Regulatory Agreement is a part of the Declaration, together with By-Laws of the Association and that all purchasers and prospective purchasers should acquaint themselves with these rules.

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 May 8, 1968 and information subsequently filed as late as April 30, 1971.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 207 filed with the Commission on May 3, 1971.

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

YH:va
5/5/71


DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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

May 3, 1971
Registration No. 207

