

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

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

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
THE SURFVIEW
1018 Lunalilo Street
Honolulu, Hawaii 96813

REGISTRATION NO. 237

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: August 13, 1969
Expires: September 13, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED NOVEMBER 15, 1968 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS AUGUST 13, 1969. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS 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 of January 28, 1969 on The Surfview, Registration No. 237, the Developer has prepared, assembled and forwarded additional information. This Final Public Report is made a part of the registration on The Surfview 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 project has been amended by adding an additional floor (a twelfth floor) with four (4) 2-bedroom apartments and by adding one (1) 1-bedroom apartment on the ground floor of the project. This amendment was previously contemplated and is the subject of paragraph 2 of the Preliminary Public Report.

3. The Developer has submitted to the Commission all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
4. The basic documents (Declaration of Horizontal Property Regime with the By-Laws of Association of Apartment Owners attached thereto, and the approved Floor Plans) were filed with the Bureau of Conveyances of the State of Hawaii on June 18, 1969. Inasmuch as the Developer's project plan has been amended since the original recordation of the basic documents, an Amended Declaration of Horizontal Property Regime dated June 27, 1969 was recorded in the Bureau of Conveyances in Liber 6578 at Page 308.
5. No advertising or promotional matter has been submitted to the Commission. However, the Developer advises the Commission that all advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public exposure.
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 date of issuance, August 13, 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 in the Preliminary Public Report under the topical headings of Description, Interest to be Conveyed Purchaser, Financing of Project, Encumbrances Against Title, Purchase Money Handling, and Status of Project has been amended. Information disclosed in the remaining topical headings have not been disturbed.

DESCRIPTION: The Amended Declaration of Horizontal Property Regime reflects that this is a proposed fee simple residential condominium complex to consist of a 12-story reinforced concrete and cement hollow block building located on 41,548 square feet of land and containing forty-seven (47) two-bedroom, two-bath apartment units and one (1) one-bedroom, one-bath apartment unit.

On the first (ground) floor level, there will be a lobby, manager's office, three (3) two-bedroom apartments and one (1) one-bedroom apartment, elevator lobby, elevator shaft, trash area, switch room, two stairwells, driveway ramp and driveway, parking area with sixty (60) parking stalls (twelve of which are subject to the reservation of easement by Owner and forty-eight (48) of which are assigned to individual apartments, and an open area with a swimming pool. There will be a pump room under apartment 104.

On each apartment level on the second through the twelfth floors, there will be four (4) two-bedroom apartments, balcony corridor, elevator lobby, elevator shaft, trash area, and two stairwells.

On the roof level, there will be an elevator machine room.

Each apartment on the first floor shall have immediate access to a corridor running along the mauka (northeast) side of the building to the exterior of the building and leading to walkways connecting the building to the street entrances and parking area of the project.

The plans of the 2nd through 12th floors are substantially identical. Each apartment on each such floor shall have immediate access to a balcony corridor running along the mauka (northeast) side of the building leading to the stairways and elevator to the first (ground) floor and leading to walkways connecting the building to the street entrances and parking area of the project. The apartments on each floor will be numbered 01 through 04, preceded by the number of the floor, commencing with the apartment closest to the elevator.

Each two-bedroom apartment will contain approximately 938 square feet of enclosed area and approximately 78 square feet of lanai area, or a gross area of approximately 1,016 square feet. Each two-bedroom apartment will contain two bedrooms, two baths, one with tub and one with tiled shower, a kitchen, a living-dining room, and a lanai and laundry area.

The one (1) one-bedroom apartment will contain approximately 702 square feet of enclosed space and approximately 78 square feet of lanai area, or a gross area of approximately 780 square feet. The one-bedroom apartment will contain one-bedroom, one bath with tub, a kitchen, a living-dining room, a laundry area and a lanai.

INTEREST TO BE CONVEYED PURCHASER: The undivided interest in all common elements of the project appurtenant to each apartment has been changed from one forty-third (1/43) fractional (2.325+ percentage) to one forty-eight (1/48) fractional (2.083+ percentage).

FINANCING OF PROJECT: The Developer has filed with the Commission an Amended Statement of Program of Financing Project on July 3, 1969. The Developer advises that the total cost in completing the project will be paid from funds made available through a construction loan made by Amfac Financial Corporation.

The Developer further advised the Commission that the construction loan will be satisfied with funds from 48 long-term apartment mortgage loans to purchasers committed to the project by Amfac Financial Corporation (43 loans) and State Savings & Loan Association (5 loans) and the balance from cash down payments received from purchasers. Copies of the financing commitments for the construction and long-term loans have been filed with the Commission.

ENCUMBRANCES AGAINST TITLE: The Developer has submitted a title report dated July 1, 1969 prepared by Abstractor, Long & Melone Title Insurance, Ltd., which reports that title to the land is vested in Prime Properties, Inc., subject, however, to the following: Reservation in favor of the Hawaiian Government of all mineral and metallic mines; Mortgage dated December 16, 1968 from Donald Choy Ghee Look and Mildred Lau Look, husband and wife, to Amfac Financial Corporation, recorded in Liber 6383, Page 333, to secure \$50,000. (This mortgage is subordinated to mortgages recorded in Liber 6408, Page 306, and in Liber 6480, Page 346.) Terms, covenants, conditions, agreements, obligations and other provisions set forth in the Declaration of Horizontal Property Regime and By-Laws dated January 20, 1969, recorded in Liber 6383, Page 343, for The Surfview Condominium - Condominium Map No. 123, which was amended by Amended Declaration of Horizontal Property Regime dated June 27, 1969 recorded in Liber 6578, Page 308; Mortgage and Financing Statement dated February 12, 1969 from Prime Properties, Inc. to Amfac Financial Corporation, recorded in Liber 6408, Page 306; Additional Charge Mortgage dated April 3, 1969 from Prime Properties, Inc. to Amfac Financial Corporation, recorded in Liber 6480, Page 346, to secure \$150,000; Taxes for the fiscal year July 1, 1968 to June 30, 1969 have been paid in full.

PURCHASE MONEY HANDLING: The Developer has complied with the provisions of Section 514-15 of the Hawaii Revised Statutes by filing with the Commission the following:

1. Developer's notarized statement showing all costs involved in completing the project.
2. A copy of the executed construction contract which specifies a completion time of 300 calendar days from date of commencement. The Developer has advised the Commission that construction commenced on February 14, 1969.
3. Developer's notarized statement that the total project cost will be covered with funds from a construction loan from Amfac Financial Corporation.
4. Copy of executed construction contract dated October 25, 1968 by and between Prime Properties, Inc., as Owner, and Mars Construction, Inc., as Contractor. Construction contract was amended by Change Order No. 1 issued on February 12, 1969.

5. Copy of 100% Performance Bond dated February 20, 1969, issued by United States Fidelity and Guaranty Company, as Surety. The amount of the Bond was increased by letter dated April 4, 1969, in accordance with the increase in the contract price effected by Change Order No. 1, dated February 12, 1969.
6. A copy of the executed Escrow Agreement with Long & Melone Title Insurance Co., Ltd., dated January 23, 1969, which contains provisions in compliance with Section 514-15(f), Hawaii Revised Statutes.

STATUS OF PROJECT: The Developer advises the Commission that construction of the project commenced on February 14, 1969 and estimates completion by December 14, 1969.

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 November 15, 1968, and additional information subsequently filed as late as August 13, 1969.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 237 filed with the Commission on November 15, 1968.

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


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

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Distribution:

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

August 13, 1969
Registration No. 237