

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
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HONOLULU, HAWAII 96801

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
COLONY MARINA
Kuapa Pond, Maunaloa
Honolulu, Hawaii

REGISTRATION NO. 249

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: March 17, 1969
Expires: April 17, 1970

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 27, 1968 AND SUBSEQUENT INFORMATION FILED AS LATE AS MARCH 4, 1969. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. COLONY MARINA is a proposed leasehold condominium project consisting of twenty-six (26) dwelling units arranged throughout five two-story buildings. There are fifty (50) uncovered parking stalls for apartment occupants.
2. The Developer of the project has submitted to the Commission for examination all documents and exhibits deemed necessary for the registration of a condominium project and issuance of this Preliminary Public Report, except for some particular requirement, or requirements, which can be expected to be completed as part of this registration.

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 promulgated by 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 by ACT 244, L. 1967 and 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 date of issuance, March 17, 1969, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this project.

NAME OF PROJECT: COLONY MARINA

LOCATION: The 92,306 square feet of land committed to the project is situated at Kuapa Pond and at the northeast corner of Kawaihae Street and Koakee Place, at Maunaloa, Honolulu, island of Oahu, State of Hawaii.

TAX KEY: FIRST DIVISION 3-9-34-54
 3-9-34-53
 3-9-34-52

ZONING: Apartment B zoning

DEVELOPER: Bengé Corporation - B. L. Snow Enterprises, Inc. Joint Venture is a joint venture composed of the following:

B. L. Snow Enterprises, Inc.

Officers

B. L. Snow	President
James Breault	Vice President
Nancy Snow	Secretary & Treasurer

Bengé Corporation

Officers

W. H. Bengé	President & Treasurer
S. J. Bengé	Vice President
Vernon T. Tashima	Secretary

The Joint Venture was formed on December 20, 1968 and registered with the Department of Regulatory Agencies of the State of Hawaii on January 3, 1969. The office of the Joint Venture is located in the Hawaii Kai Shopping Center, Honolulu, Hawaii. Telephone: 395-2302.

ATTORNEY REPRESENTING DEVELOPER: Okumura and Takushi (Attention: Mr. James Funaki), 1022 Bethel Street, Honolulu, Hawaii, telephone 536-1791.

DESCRIPTION: Plans submitted by the Developer indicate a leasehold residential condominium complex consisting of five (5) two-story residential buildings located on 92,306 square feet of land and containing twenty-six (26) dwelling units. The buildings shall be constructed principally of wood and concrete tile. There will be available a swimming pool and cabana, boating facilities, fifty-two (52) uncovered parking stalls, and a private garage appurtenant to Apartment No. E 106. The plan is to build twenty-six dwelling units in five two-story residential buildings constructed principally of wood and concrete tile.

The location within the residential buildings, the number of stories and the house floor plan of each of the dwelling units (herein referred to as "apartments") are as follows:

<u>Building No.</u>	<u>Apartment Nos.</u>	<u>Floor Plan (unit)</u>
A-4	A 101	A
	A 102	A
	A 103	A
	A 104	A
B-4	B 101	B
	B 102	B
	B 103	B
	B 104	B
C-6	C 101	B
	C 102	B
	C 103	B
	C 104	B
	C 105	B
	C 106	B
D-6	D 101	B
	D 102	B
	D 103	B
	D 104	B
	D 105	B
	D 106	B
E-6	E 101	B
	E 102	B
	E 103	B
	E 104	B
	E 105	B
	E 106	B/E-6

Each apartment contains the number of rooms and approximate gross covered floor area according to its respective plan, each such plan being designated Unit A, Unit B, Unit B/E-6, as follows:

Unit A contains ten rooms including four bedrooms, 3 baths and floor area of 1,914 square feet, deck area of 88 square feet and lanai area of 176 square feet. (Four apartments)

Unit B contains ten rooms including four bedrooms, 3 baths and floor area of 1,914 square feet, deck area of 88 square feet and lanai area of 176 square feet. (Twenty-one apartments)

Unit B/E-6 contains twelve rooms including four bedrooms, 3 1/2 baths and floor area of 2,368 square feet, deck area of 88 square feet, lanai area of 176 square feet, and private garage of 840 square feet. (One apartment)

Each apartment has immediate access to the walkways and driveways connecting its building to the street entrances of the project.

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 adjacent storage areas, if any, and privacy areas designated on said Condominium File Plan by the same number as each apartment, all 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, exhaust fan, garbage disposer and hot water heater.

COMMON ELEMENTS: The proposed Declaration of Horizontal Property Regime reflects that the common elements shall include specifically but not limited to: (a) Said land in fee simple; (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, partition and load-bearing walls and roofs of

the residential buildings; (c) All yards, grounds and landscaping (exclusive of privacy areas), the swimming pool and other recreational facilities; all refuse facilities; all docks and mooring facilities, whether within or appurtenant to the project; and the waterway lot within the project; (d) All roads, parking areas, driveways and walkways (not within designated privacy areas) which are rationally of common use by all apartment owners; (e) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities and installations running within said land and to and through the buildings and/or carports for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution; (f) 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; and (g) Recreational facility at 6300 Hawaii Kai Drive will be made available to lessees of units on such terms and conditions that are offered to other lessees in the same general area.

LIMITED COMMON ELEMENTS: The proposed Declaration reflects that certain parts of the common elements, called "limited common elements" are 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 consisting of two parking spaces designated on the Condominium Map by the same number as each apartment.

INTEREST TO BE CONVEYED PURCHASER: The proposed Declaration states that each apartment shall have appurtenant thereto an undivided 1/26th or 3.8461 + percentage interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The proposed Declaration reflects that 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 apartment 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 absolute right to lease such apartments subject to all the provisions of the Declaration of Horizontal Property Regime.

OWNERSHIP TO TITLE: The Notice of Intention states the ownership to title is vested in Trustees Under the Will and of the Estate of Bernice Pauahi Bishop, Deceased. The title evidence report, dated December 10, 1968, prepared by Security Title Corporation, a Hawaii corporation, verifies that the vestee is as designated above.

ENCUMBRANCES AGAINST TITLE: The title evidence report, dated December 10, 1968, prepared by Security Title Corporation reports that the land committed to the regime is subject to: (1) Real Property Taxes for the fiscal year 1968-1969. The first installment has been paid. The second installment will be delinquent after June 10, 1969. (2) Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 4475. (3) Easement A-2 (10 feet wide) for sanitary sewer purposes situate and running along the easterly (side) boundary of Lot 21 as delineated on File Plan No. 801. (4) Easement G-3 for electrical purposes situate at the northeast corner of Lot 23 as delineated on said File Plan No. 801. (5) Declaration of Protective Provisions dated July 24, 1962 recorded in the Bureau of Conveyances of the State of Hawaii in Book 4327, Page 229. (6) The terms and provisions of that certain unrecorded Development Agreement dated April 27, 1961, made by and between THE TRUSTEES UNDER THE WILL AND OF THE ESTATE OF BERNICE P. BISHOP, Deceased, and KAISER HAWAII KAI DEVELOPMENT CO., a Nevada corporation, as disclosed by the next hereinafter described as Encumbrances Numbered 7 and 8. (7) Grant dated January 21, 1963, recorded on January 30, 1963 in said Bureau of Conveyances in Book 4451, Page 154, in favor of THE HAWAIIAN ELECTRIC COMPANY, LTD., a Hawaii corporation, granting a perpetual right and easement to build, construct, etc., power lines etc., for light and power and/or communications and control circuits, under and within Lots 21, 22 and 23 (besides other land). Consent by KAISER HAWAII KAI DEVELOPMENT CO. (8) Grant dated December 5, 1962, recorded on January 30, 1963 in said Bureau of Conveyances in Book 4551, Page 174, in favor of THE HAWAIIAN ELECTRIC COMPANY, LIMITED, a

Hawaii corporation, granting a perpetual right and easement to build, construct, etc., power lines and vaults, etc., for the transmission and distribution of electricity to be used for light and power and/or communications and control circuits, etc., under and within Easement G-3 encumbering Lot 23 (besides other land). Consent by KAISER HAWAII KAI DEVELOPMENT CO.

In addition to the encumbrances listed above, Developer has submitted a copy of an unrecorded Sale Deposit Contract dated July 15, 1968, together with amendment letter dated October 25, 1968, made by and between Stanley T. Oda, Blackburn L. Snow and William H. Bengé, as buyers, and Kaiser Hawaii Kai Development Co., as seller, for the right to construct homes and sell such homes on Lots No. 21, 22 and 23 shown on File Plan No. 801, in the tracts of the Trustees of the Bernice Pauahi Bishop Estate.

Subsequent to the submission of the Notice of Intention Developer has submitted a copy of Lease made by Trustees of the Estate of Bernice Pauahi Bishop, as Lessors, and B. L. Snow Enterprises, Inc. and Bengé Corporation, as Lessee, dated January 24, 1969, recorded in the Bureau of Conveyances of the State of Hawaii, on January 27, 1969 as Document No. 3800 in Liber 6388, Page 160. Said Lease is for a term of fifty-five (55) years commencing on the first day of February 1969. The Lease provides that Lessors will at Lessee's request and expense join with the Lessee in executing and recording a suitable declaration submitting said premises to the Horizontal Property Regime. Upon submission of the premises to the Horizontal Property Regime, the lessee will surrender to Lessors this Lease free from any mortgage or other encumbrances at which time Lessors shall concurrently deliver to Lessee or its designees condominium apartment leases on all apartment units submitted to said Horizontal Property Regime for the remainder of the term specified in this Lease. Thereafter, as Lessee sells any of said units, it shall assign the leases therefor to the purchasers, subject to the consent of the Lessors. The Lease expressly requires that every apartment lease be placed in escrow with instruction to withhold delivery of each apartment lease until escrow agent shall have received a certificate of title stating that upon recordation of such apartment lease, the dwelling unit and appurtenant common interest thereby demised shall be free and clear of all liens and assessments whatsoever other than those permitted by law and expressed in the Lease.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated December 20, 1968 identifies First National Bank of Hawaii, a Hawaii corporation, as the Escrow Agent. On examination the specimen Sales Agreement and executed Escrow Agreement are found to be in compliance with Chapter 170A, Revised Laws of Hawaii 1955 (as amended). The language in the specimen Sales Agreement illustrates compliance with the requirements of Sec. 170A-33.1 through 170A-33.5 as incorporated in the Horizontal Property Act through Act 244 (L. 1967) effective June 6, 1967. The Sales Agreement provides in part that the sale is in all respects made subject to the provisions of Sec. 170A-33.1 through 170A-33.5 which provides for seller's filing of certain documents with the Real Estate Commission, the refunding of Purchaser's money under certain circumstances and the depositing of Purchaser's funds with an Escrow.

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

MANAGEMENT AND OPERATIONS: The proposed By-Laws of the Association provides that the Board of Directors shall annually employ a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all times to direction by the Board. A specimen agreement has been submitted as part of the registration and Aaron M. Chaney, Inc., is identified as the managing agent.

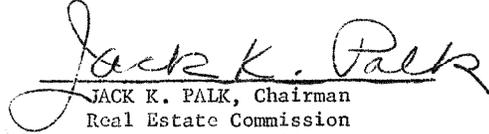
STATUS OF PROJECT: The Developer advises the Commission that off-site improvements are already in place. It is estimated that the entire project will be completed on or about September 1969. A specimen contract form has been filed and the Contractor who is to construct the building is identified as Bengé Corporation and B. L. Snow Enterprises, Inc.

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 December 27, 1968 and additional information subsequently filed as of March 4, 1969.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 249 filed with the Commission December 27, 1968.

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


JACK K. PALK, Chairman
Real Estate Commission
State of Hawaii

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

March 17, 1969

Registration No. 249