

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
1597 PELE STREET
1597 Pele Street
Honolulu, Hawaii

REGISTRATION NO. 307

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: April 8, 1970

Expires: May 8, 1971

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 NOVEMBER 25, 1969 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS MARCH 17, 1970. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. 1597 PELE STREET is an existing residential apartment building completed for occupancy in January 1969. The project is being converted to a fee simple Horizontal Property Regime and upon payment of the purchase price therefor the buyers will receive an Apartment Deed for a specific dwelling unit. Four (4) apartments are arranged throughout a single building of two apartment floors, plus a basement or parking floor. Four (4) parking stalls are available.
2. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
3. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Revised Laws of Hawaii, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

4. The Developer has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
5. 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 November 6, 1969, with By-Laws attached, was filed in the office of the Registrar, Bureau of Conveyances, State of Hawaii, at Honolulu, in Book 6929, Page 113. The Registrar of said Bureau of Conveyances designated Condominium Map No. 165 to the project.

7. This Final Public Report is made a part of the registration on 1597 PELE STREET condominium project. The Developer is responsible for placing this Final Public Report (white paper stoc.) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt for the Final Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
3. This Final Public Report automatically expires thirteen (13) months after date of issuance, April 3, 1970, 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 PROJECT: 1597 PELE STREET

LOCATION: The approximate 6,026 square feet of land in fee simple, committed to the regime, is situate at the West slope of Punchbowl, at Auwaiolimu, Honolulu, Oahu, Hawaii.

TAX KEY: First Division 2-2-4-26

ZONING: A-1 (Formerly Apartment "B")

DEVELOPER: The individuals, William S. Chee and Wendy Kim, husband and wife, whose residence and post office address is Apartment 102, 1597 Pele Street, Honolulu, Hawaii 96813. Telephones 531-5731 or 537-3324.

ATTORNEY REPRESENTING DEVELOPER: Chee, Hashimoto, Lee & Oshiro (Attention: Mr. William K. M. Chee), 926 Bethel Street, Honolulu, Hawaii. Telephone 538-7031.

DESCRIPTION: The executed Declaration of Horizontal Property Regimes holds that the project is subdivided into the three following separate freehold estates-- Apartments, Common Elements and Limited Common Elements.

Four (4) freehold estates are designated in the spaces within the perimeter walls, floors and ceilings and the adjacent balconies of each of the four apartment units in the project. The spaces are included in one building consisting of two (2) floors plus a basement floor. The basement floor is the parking area and the first and second floors are the apartment floors. The building is constructed principally of reinforced concrete floor and roof slabs, concrete beams and columns, and hollow tile walls. The apartments are designated on the Condominium Map No. 165 and are described as follows:

There are two (2) apartments on each of the two (2) apartment floors. Each apartment on said floor is designated by the number of its apartment floor followed by the numbers 01 or 02. Thus, on the first apartment floor, the apartments are designated 101 and 102, and on the second floor, 201 and 202. The plan of the first apartment floor is the same as that of the second apartment floor, and the plan of each apartment is the same as any other apartment except that apartment 102 is the reverse of apartment 101 and apartment 202 is the reverse of apartment 201. Each apartment has immediate access to a public lobby and walkway on each apartment floor.

The composition of each of the four apartments are as follows: Seven rooms, one hall and one balcony. Rooms include three bedrooms, two bathrooms, one living room and one kitchen. The total floor area including balcony is about 1,100

square feet. The net usable area (which is defined in the Declaration as the total floor area minus balcony) is about 1,004 square feet.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls, the interior load-bearing walls, or the interior party walls, the floors and ceiling surrounding each apartment or any pipes, shafts, wires, conduits or other utility or service lines running through each apartment which are utilized for or serve more than one apartment, the same being deemed common elements as provided in the Declaration. Each apartment shall be deemed to include the adjacent balcony, all the walls and partitions which are not load-bearing within its perimeter walls or which are not interior party walls, the inner decorated or finished surface of all walls, floors and ceilings, and all fixtures originally installed therein, including dishwasher, refrigerator, range, garbage disposal, water heater, washer-dryer combination, range hood, carpets and draperies.

COMMON ELEMENTS: One freehold estate is designated in all remaining portions of the project, called "common elements", including but not specifically limited to: (a) said land, committed to the regime, in fee simple; (b) all foundations, floor slabs, columns, girders, beams, supports, bearing walls, roof, entries, stairways, vestibules, corridors, walkways, and storage heater room of said building; (c) all yards, grounds, landscaping, mail boxes, refuse area, clothes drying area, sidewalks, fences and walls; (d) the parking area, ramp and driveway; and (e) all central and appurtenant installations for services such as power, light, water and like utilities, and in general all apparatus and installations existing for common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements called "limited common elements" in the Declaration of Horizontal Property Regime 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 as follows: (a) one parking space designated on the condominium map by the number of each apartment and shall be appurtenant to and for the exclusive use of said apartment. Provided, however, parking space No. 201 is subject to a right of way for ingress and egress to the heater room shown on Condominium Map No. 165 and parking space No. 101 is subject to a right of way to and from the electrical equipment shown in said map; and (b) the entry lobby in each floor shall be for the use of the apartments on the respective floors.

INTEREST TO BE CONVEYED PURCHASER: Each apartment shall have appurtenant thereto an undivided 25 percent 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 BUILDING AND RESTRICTIONS AS TO USE: The apartments shall be occupied and used only as private residential dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The apartments 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 the absolute right to lease such apartments subject to the provisions of the Declaration.

OWNERSHIP OF TITLE: The Notice of Intention states that title in the real property committed to the Horizontal Property Regime is vested in William S. Chee and Wendy Kim Chee, husband and wife, 1597 Pele Street, Honolulu, Hawaii. The Preliminary Title Report submitted as part of this registration, prepared by the licensed abstractor, First American Title Company of Hawaii, Inc., on October 16, 1969, verifies that title is vested in the Developer.

ENCUMBRANCES AGAINST TITLE: The Certificate of Preliminary Title Report shows a Reservation as contained in Land Patent Grant Number 6631 to which reference is made; Mortgage dated January 15, 1969, recorded in the Bureau of Conveyances of the State of Hawaii in Book 6302, Page 413, made by William S. Chee and Wendy Kim Chee, husband and wife, as Mortgagors, to the Liberty Bank of Honolulu, a Hawaii corporation, as Mortgagee, to secure the repayment of the sum of \$95,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagors therein referred to; Agreement of Sale dated September 16, 1969, recorded in said Bureau of Conveyances in Book 6690, Page 175, made by and between William S. Chee and Wendy Kim Chee, husband and wife, as Sellers, and David K. Ishigo and Winifred I. Ishigo, husband and wife, as Tenants by the Entirety, as Purchasers, agree to buy

a one-fourth interest in the land described in the Declaration for the consideration and on the terms and condition therein contained; Agreement of Sale dated July 1, 1969, by and between William S. Chee and Wendy Kim Chee, husband and wife, as Sellers, and Hale M. Sato and Kathryn A. Sato, husband and wife, whose residence and Post Office address is 1552 Kewalo Street, Honolulu, as Purchasers, agree to buy a one-fourth interest in the land described in the Declaration, for the consideration and on the terms and conditions of the agreement recorded in the office of the recording officer in Liber 6731, Page 342; Declaration of Horizontal Property Regime, with By-Laws attached, executed November 6, 1969 and filed in the office of the Registrar, Bureau of Conveyances, State of Hawaii, in Liber 6929, Page 113. Condominium Map No. 165 has been designated to the project.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated January 15, 1970 identifies First American Title Company of Hawaii, Inc., a Hawaii corporation, as the escrow agent. On examination the Agreement of Sale used to convey interest to purchasers and the Escrow Agreement are found to be in compliance with Chapter 514 of the Hawaii Revised Statutes and particularly Section 514-15.

The Escrow Agreement provides that a purchaser shall be entitled to a refund of all monies deposited if the purchaser's funds were obtained prior to the issuance of a final report and there is a change in the condominium building plans subsequent to the execution of purchaser's sales contract requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings (unless purchaser has given written approval or acceptance of the specific change). The Escrow Agreement also provides that a purchaser may seek a refund if the final report differs in any material respect from the preliminary report or if the final public report is not issued within one year from the date of the preliminary public report. (In this registration notice is made that no preliminary public report has been issued as the Developer elected to seek issuance of the final public report on a project that was completed for occupancy before registration was submitted.)

It is incumbent upon the purchaser and prospective purchaser to read the Agreement of Sale and the executed Escrow Agreement with care. The Escrow Agreement establishes how the proceeds from the sale of apartment units and the sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

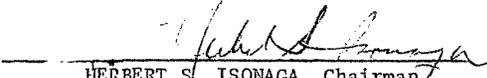
MANAGEMENT AND OPERATIONS: The Developer discloses that the administration of the project shall be in the Association of Apartment Owners. The proposed By-Laws of Association of Apartment Owners place the responsibility of employing a responsible management agent to control and manage the project upon the Board of Directors. The Hawaii corporation, State Realty, Inc., has been identified in the Notice of Intention as the initial managing agent. A copy of the Property Management Agreement has been submitted as part of the registration.

STATUS OF PROJECT: The building was completed in January 1969 to plans and specifications prepared by Richard R. Ivanaga, Hawaii registered Architect #691, and George S. Kurio, Hawaii registered Engineer #751.

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 25, 1969 and information subsequently filed as late as March 17, 1970.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 307 filed with the Commission on November 25, 1969.

The report, when reproduced, shall 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

Registration No. 307
April 3, 1970