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

ALA WAI TOWN HOUSE
2421 Ala Wai Boulevard
Honolulu, Hawaii

REGISTRATION NO. 332

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: June 22, 1970
Expires: July 22, 1971

SPECIAL ATTENTION

A comprehensive reading by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 18, 1970 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS JUNE 17, 1970. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. ALA WAI TOWN HOUSE is a leasehold condominium project consisting of a twenty (20) story building containing one hundred (100) residential apartment units. One hundred and one (101) parking stalls are available.

2. The Developer of the Project has submitted to the Commission for examination, all Documents deemed necessary for the registration of a Condominium Project and the issuance of this Final Public Report prior to completion of construction.

3. The basic Documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment known as Ala Wai Town House and a copy of the approved floor plans) have been filed in the office of the Recording Officer.

   The Declaration of Horizontal Regimes executed the 21st day of April 1970 with the By-Laws attached, was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii on April 24, 1970 as Document No. 499-414.

   The Registrar has designated Condominium Map No. 96 to the project on the 24th day of April 1970.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.

5. The Developer advises the Commission that a permanent three-year First Mortgage Loan has been obtained from the First Mortgage Investors. The specimen Apartment Lease indicates that the Developer will assign each Apartment Lease made by Orlando Company, Ltd., the Lessor, to the Condominium purchaser.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Revised Statutes of Hawaii 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, to wit, the 22 day of July 1971, unless a supplementary Public Report is issued, or the Commission, upon review of the registration, issues an Order extending the effective period of this Report.

NAME OF PROJECT: ALA WAI TOWN HOUSE

LOCATION: The property to be committed to the Horizontal Property Regimes, as a Leasehold Condominium Project, is situated on the Makai side of the Ala Wai Boulevard at 2421 Ala Wai Boulevard, Waikiki, Honolulu, Oahu, Hawaii. The property consists of all of that certain parcel of land situate between Ala Wai Boulevard and Tusitala Street at Waikiki, City and County of Honolulu, State of Hawaii, described as follows:

Lot A, Area 18,921.0 square feet, as shown on Map 1, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Consolidation No. 103;

Being all of the land described in Transfer Certificate of Title No. 115,222.

TAX KEY: FIRST DIVISION 2-6-24-73

ZONING: The Zoning is Hotel-Apartment.

DEVELOPER: The developer is Hawaiian Empire, Ltd., a Hawaii Corporation whose principal place of business and post office address is 1523 Kalakaua Avenue, Honolulu, Hawaii 96814. The officers of the corporation are:

Watters O. Martin	President
Charles Peacock	Secretary-Treasurer
Watters O. Martin, Jr.	Vice President

ATTORNEY REPRESENTING DEVELOPER: The attorney for the Developer is John E. Parks, whose address is Suite 412 First Hawaiian Bank Building, but after June 1, 1970 will be suite 1113 AMFAC Building, 700 Bishop Street, Honolulu, Hawaii 96813. Telephone 533-2321.

DESCRIPTION: The "specimen" Declaration of Horizontal Property Regimes shows that the project is to consist of the leasehold land located at 2421 Ala Wai Boulevard, Waikiki, Honolulu, Hawaii, and a twenty (20) story building containing one hundred (100) leasehold apartment units. The building will be constructed of reinforced concrete and will have three (3) levels for parking of motor vehicles. There are one hundred and one (101) parking stalls. On the ground floor, there are thirty-eight (38) parking stalls numbered 1 to 38 inclusive. On the second floor there are thirty (30) parking stalls numbered 39 to 68 inclusive. On the third floor there are 33 parking stalls numbered 69 to 101 inclusive. There are two elevators serving the apartment units and garages.

Each apartment has one or more bedrooms, living room, kitchen and the built-in fixtures shown on the plans filed herewith. Each apartment shall have immediate access to the hallways or corridors located on the respective floors. The ground floor will have a swimming pool, sun deck, a lobby, 38 parking stalls numbered 1 to 38 inclusive, Stairway No. 1 and Stairway No. 2, trash room, 2 elevators, pump room, transformer vault, and one ramp for up and down traffic. On the 2nd floor there will be 30 parking stalls numbered 39 to 68 inclusive, Stairway No. 1 and Stairway No. 2, a lobby, 2 elevators, switch room, a ramp for up and down traffic to the ground floor and a ramp for such traffic to and from the 3rd floor, trash chute. On the 3rd floor there will be 33 parking stalls numbered 69 to 101 inclusive, a lobby, 2 elevators, storage room, Stairway No. 1 and Stairway No. 2, trash chute, up and down ramp. Each apartment on the 4th floor and on all other floors through the 20th floor will contain six apartments, to wit, five two-bedroom apartments and one one-bedroom apartment, except there will be no 13th floor. Each apartment on each of the floors to and including the 20th floor are similarly numbered except that the first digit will correspond with the floor on which said apartment is located. The two-bedroom, two-bath apartments will be numbered 401 through 2001, 402 through 2002, 404 through 2004, 405 through 2005, 406 through 2006. The one-bedroom, one bath apartments will be numbered 403 through 2003. Each apartment will have ingress and egress through the lanai terrace on the ewa side of the building. Each apartment will contain a kitchen with built-ins, as shown on the plans.

Apartment 401 is a two-bedroom, two-bath unit containing 765 square feet with adjoining lanai of 596 square feet, making a total of approximately 1,361 square feet. Apartments 402, 404 and 405 are two-bedroom, two-bath units containing 756 square feet with adjoining lanai of 432 square feet, making a total of approximately 1,188 square feet. Apartment 403 is a one-bedroom, one-bath unit of 480 square feet with adjoining lanai of 253 square feet, making a total of approximately 733 square feet. Apartment 406 is a two-bedroom, two-bath unit of 765 square feet with adjoining lanai of 607 square feet, making a total of approximately 1,372 square feet.

On every floor from the 4th to the 20th floor (except there is no 13th floor) there is a trash chute and, immediately adjoining, an electric meter cabinet containing electric meters for each apartment on that floor, and a corridor for entry thereto. Apartment 501 contains 765 square feet with adjoining lanai of 298 square feet, making a total of approximately 1,063 square feet. Apartments 502, 504 and 505 each contain 756 square feet with adjoining lanai of 166 square feet, making a total of approximately 922 square feet. Apartment 503 contains 480 square feet with adjoining lanai of 141 square feet, making a total of approximately 621 square feet. Apartment 506 contains 765 square feet with a lanai of 309 square feet, making a total of approximately 1,074 square feet. The square foot area of each apartment on the 6th through the 17th floors (except there will be no 13th floor) shall be as follows:

> Apartments 601 through 1701 each contain 765 square feet with adjoining lanai of 208 square feet, making a total of approximately 973 square feet in each apartment. Apartments 602 through 1702, 604 through 1704, and 605 through 1705, each contain 756 square feet with adjoining lanai of 77 square feet, making a total of approximately 833 square feet in each apartment. Apartments 603 through 1703 each contain 480 square feet with a lanai each of 77 square feet, making a total of approximately 557 square feet for each unit. Apartments 606 through 1706 contain 765 square feet with a lanai each of 220 square feet, making a total of approximately

985 square feet in each apartment. Apartments 1801, 1901 and 2001 each contain 765 square feet with a lanai each of 166 square feet, making a total of approximately 931 square feet in each apartment. Apartments 1802, 1902, 2002, 1804, 1904, 2004, 1805, 1905 and 2005 shall contain 756 square feet with a lanai each of 50 square feet, making a total of approximately 806 square feet in each apartment. Apartments 1803, 1903 and 2003 shall contain 480 square feet with a lanai of 50 square feet, making a total of approximately 530 square feet for each unit. Apartments 1806, 1906 and 2006 shall contain 765 square feet with a lanai each of 181 square feet, making a total of approximately 946 square feet for each unit. On the 21st floor there are four penthouses, Nos. 1, 2, 3 and 4. Penthouse No. 1 contains three bedrooms, a dining room and two baths. This unit contains 1,166 square feet with a lanai of 667 square feet, making a total area of approximately 1,833 square feet. The stairway immediately adjoining is for the exclusive use of Penthouse No. 1. Penthouse No. 2 is a one-bedroom, one-bath unit containing 480 square feet with a lanai of 92 square feet, making a total area of approximately 572 square feet. Penthouse No. 3 is a two-bedroom, two-bath unit containing 756 square feet with a lanai of 108 square feet, making a total square foot area of approximately 864 square feet. Penthouse No. 4 contains three bedrooms, two baths and a dining room. This unit contains 1,166 square feet with a lanai of 697 square feet, making a total square foot area of approximately 1,863 square feet. The top floor shall contain the elevator machine room.

The boundary lines of each apartment unit are the center lines of the bearing walls between each unit, except for the 01 and the 06 units. The boundary lines of the Ewa and Diamond Head walls are the exterior faces of the apartment units, except the boundary lines of the one-bedroom units are the interior faces of the elevator walls. The boundary lines of the 01 units are the center lines of the bearing walls between the 01 and 02 units, and the exterior face of the bearing wall on the Ala Wai Boulevard side. The boundary line of the 06 units are the center lines of the bearing walls between the 05 and the 06 units and the exterior face of the bearing wall on the Tusitala Street side. The boundary lines of the penthouse units are the center lines of the bearing walls except the penthouse-1 unit and the penthouse-4 unit. The boundary lines of the penthouse-1 unit are the center line of the bearing walls between penthouse-1 and penthouse-2 and the exterior face of the bearing wall on the Ala Wai Boulevard side. The boundary line of penthouse-4 is the center line of the bearing walls between penthouse-3 and penthouse-4 and the exterior face of the bearing wall on the Tusitala Street side. Said apartment units shall mean and include the paint, tile, stain or other finishes on such interior surfaces, the air space encompassed within said boundary lines. Said apartment units shall not include the pipes, wires, conduits, or other utility lines running through such apartment which are utilized by or serve more than one unit, the same being deemed common elements.

COMMON ELEMENTS: The specimen Declaration reflects that the common elements shall include, but not be limited to, the leasehold land; the foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stairways, ramps and entrances and exits of the building; and the maintenance facilities for any and all central and appurtenant installations for services such as power light, pipes for carrying water, rubbish chute and electric meter cabinet; two electric automatic passenger elevators and appurtenant equipment, elevator shafts, machine room, tanks, pumps, motors, fans, compressors, ducts, and in general, all apparatus and installations existing for common use; swimming pool and sun deck; and other facilities that may be designated as common elements.

LIMITED COMMON ELEMENTS: According to the specimen Declaration, the limited common elements shall consist of a parking stall reserved for the exclusive use of a certain apartment, the stairway immediately adjoining Penthouse-1, is appurtenant to and for the exclusive use of such apartment.

INTEREST TO BE CONVEYED PURCHASER: The specimen Declaration states that the undivided interest in the common elements appertaining to each apartment will be as follows:

Apartment Number	Percentage Interest
401	1.5587
402	1.3606
403	.8395
404	1.3606
405	1.3606
406	1.5713
501	1.2174
502	1.0560
503	.7112
504	1.0560
505	1.0560
506	1.2300
601-1701	1.1144
602-1702	.9540
603-1703	.6379
604-1704	.9540
605-1705	.9540
606-1706	1.1281
1801-2001	1.0663
1802-2002	.9231
1803-2003	.6070
1804-2004	.9231
1805-2005	.9231
1806-2006	1.0834
Penthouse No. 1	2.0994
Penthouse No. 2	.6551
Penthouse No. 3	.9895
Penthouse No. 4	2.1337

According to the Declaration and By-laws, each apartment's share of the common expense shall be in proportion to its undivided interest in the common elements. The same is true for the purposes of voting.

PURPOSES OF BUILDING AND RESTRICTIONS AS TO USE: The specimen Declaration states that each apartment shall be used and occupied only as a living accommodation and for no other purpose. Each owner shall comply with the terms of the Apartment Lease, the By-laws of the Association and Apartment Owners' House Rules.

OWNERSHIP TO TITLE: The Developer has submitted a copy of a Preliminary Title Report prepared by Security Title Corporation, which certifies that as of June 5, 1970 legal title to the land committed to the project is vested in Orlando Company, Ltd., a Hawaii corporation.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report prepared by Security Title Corporation further certifies that the land is subject to the following: Lease to HAWAIIAN EMPIRE, LTD., dated 17th day of December 1965 and recorded in the Bureau of Conveyances in Honolulu as Document No. 378149 and noted on Transfer Certificate of Title No. 115,222 as amended by Agreement Amending Lease dated 14th June, 1968 and extending lease to June 15, 2029 and recorded in the Bureau of Conveyances in Honolulu as Document No. 459524 and noted on Transfer Certificate of Title No. 115,222. Real Property Mortgage dated January 31, 1969 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 466870, on February 25, 1969, made by HAWAIIAN EMPIRE, LTD., a Hawaii corporation, as Mortgagor, to JACK R. COURSHON, as nominee of the Trustees of FIRST MORTGAGE INVESTORS, a Massachusetts business Trust, as Mortgagee, to secure the repayment of the sum of $2,325,000.00, and noted on Transfer Certificate of Title No. 115,222. Additional Security Mortgage dated January 22, 1969, filed in said Office of the Assistant Registrar as Document No. 466871, ORLANDO CO., LTD., a Hawaii corporation, mortgaged to said Mortgagee, the fee title to the land herein described as additional security for the repayment of the foregoing Mortgage,

and noted on said Transfer Certificate of Title No. 115,222. Declaration of Horizontal Property Regime dated April 21, 1970, filed in the Office of the Assistant Registrar of the Land Court as Document No. 499414, and the By-laws attached thereto. Condominium Map No. 96 set forth by Land Court Order No. 31612, filed April 24, 1970.

FINANCING OF PROJECT: The Developer has filed with the Commission a statement showing the total estimated project cost. Developer has also filed with the Commission satisfactory evidence of sufficient funds from a construction loan and Developer's funds to cover the total estimated project cost.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated September 29, 1969 identifies Security Title Company as "Escrow." On examination, the specimen Contract of Sale and Receipt and executed Escrow Agreement are found to be in compliance with Chapter 514, Revised Statutes of Hawaii, and in particular, Section 514-15(6).

The provisions of the executed Escrow Agreement as filed with the Commission provide that disbursements from the Escrow Fund may be made for the construction costs of the building in proportion to the value of the work completed by the Contractor as certified by the registered Architect or Professional Engineer, and to pay architectural, engineering, financing and legal fees to the extent approved by the mortgagee and in discharge of loans or mortgages on the project.

Among other provisions the Specimen Contract of Sale and Receipt filed with the Commission provides that if the apartment building is not completed and ready for occupancy on or before November 1, 1970, the obligation of both buyer and seller shall terminate and all sums paid by the buyer shall be refunded without deduction or interest. The time set for completion shall be extended for any period of time during which the seller is delayed in completing construction when such delay is beyond the control of the seller; provided, however, in no event shall the time of completion be extended beyond March 31, 1971. The specimen Contract of Sale and Receipt further provides that in the event eighty percent (80%) of the apartment units shall not be sold prior to December 1, 1970, seller may at its option cancel the contract and return all money to buyer, without interest.

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

MANAGEMENT AGREEMENT: A Property Management and Agency Agreement has been executed by the Developer with Reliance Industries, Inc., doing business as Reliance Realty.

STATUS OF PROJECT: The Developer has entered into a construction contract dated June 14, 1968, with S & M Sakamoto, Inc., as contractor. The contract specifies completion within 450 calendar days after commencement of work. The Developer advises the Commission that the construction is anticipated to be completed as scheduled, to wit, September 1, 1970. A Performance Bond dated January 3, 1969 has been issued by Pacific Insurance Company of Honolulu in the amount equal to 100% of the construction contract price.

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 18, 1970 and information subsequently filed as late as June 17, 1970.

This FINAL HORIZONTAL PROPERTY (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 332 filed with the Commission on May 18, 1970.

The report when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white.

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

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ESCROW AGENT

June 22, 1970
Registration No. 332