

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

VISTA DEL MAR
SALT LAKE BOULEVARD AND NAPUNANI
HONOLULU, HAWAII

REGISTRATION NO. 353

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: December 27, 1972
Expires: January 27, 1974

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 OCTOBER 12, 1970, AND INFORMATION SUBSEQUENTLY REPORTED AS OF DECEMBER 27, 1972. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, AND REPORTING CHANGES IN THE PLAN IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

THOUGH THE BUILDING PLANS SUBMITTED BY THE DEVELOPER REFLECTS A STRUCTURE EIGHT (8) STORY IN HEIGHT FOR THE PURPOSE OF THIS REPORT, REFERENCE WILL BE MADE TO A SEVEN (7) FLOOR STRUCTURE BECAUSE OF THE ELIMINATION OF APARTMENT SPACES FROM THE GROUND FLOOR.

1. The Developer has complied with Chapter 514, Hawaii Revised Statutes and has fulfilled the requirements for the issuance of a Final Public Report.
2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 353, dated November 12, 1970, the Developer has forwarded additional information reflecting changes in the documents and plans of the project.

This Final Public Report is made a part of the registration of Vista Del Mar 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.

3. The Developer of the project has submitted to the Commission for its examination all documents deemed necessary for the registration of the proposed condominium project and the issuance of the Final Public Report.

The Developer reports that the basic documents (Declaration of Horizontal Property Regime, By-laws of Association of Apartment Owners, Regulatory Agreement and copy of approved floor plans have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, executed with By-laws attached has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 551459 as amended.

The approved floor plans, as amended, showing the layout, location, apartment numbers, etc. have been designated Condominium Map No. 123 by the Assistant Registrar as aforesaid.

The Developer has financed the construction of said project by means of a mortgage insured by the Federal Housing Administration (FHA) and qualified the individual units thereof for mortgage insurance by the FHA under Section 234(c) of Title II of the National Housing Act. As a condition to its providing such insurance, the Federal Housing Administration requires that the Association of Apartment Owners enter into with that Agency and record a Regulatory Agreement whereby the Association may be regulated and restricted by that Agency. The Declaration of Horizontal Property Regime provides that the same shall be subject to the terms of the Regulatory Agreement executed by the Association of Apartment Owners and the Commission of the Federal Housing Administration. Purchasers of units in the project should, therefore, familiarize themselves with the provisions of the Regulatory Agreement. The Federal Housing Administration also requires that not less than eighty per cent (80%) of the total value of the apartment units in the project must be sold to purchasers approved by FHA before its insurance of mortgages under Section 234. The Regulatory Agreement has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 609672.

4. No advertising or promotional material has been submitted.
5. The prospective purchaser is advised to acquaint himself with the provisions of Section 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
6. This Final Public Report expires January 27, 1974, thirteen (13) months after its date of issuance, unless a Supplementary Public Report issues or the Commission, upon review

of the registration, issues an order extending the effective period of the report.

The information disclosed under the topical headings of the Commission's Preliminary Public Report of November 12, 1970 has remained undisturbed, except as reported hereinafter.

COMMON ELEMENTS: The Developer advises that the State of Hawaii, Department of Education has required the Developer to make certain changes in the location and use of the driveways to the condominium parking lot as well as use of the Ala Ilima Street Extension. The changes made with respect to the plans originally filed are as follows: The driveway to the condominium parking lot along Ala Napunani Street shall be for ingress only. The service vehicle access driveway along the Ala Ilima Street Extension has been deleted. The second driveway along the Ala Ilima Street Extension will be used for egress only. A 65-year easement for egress purposes over a portion of the Ala Ilima Street Extension along the project boundary as well as for the construction and maintenance of a concrete driveway over a portion of the Ala Ilima Street Extension has been granted for the benefit of apartment owners and residents of the condominium. In addition, the State has imposed the following conditions with respect to use of the Ala Ilima Street Extension: (1) There shall be no entry for vehicular traffic from the Ala Ilima Street Extension. A clearly visible sign showing one-way traffic flow shall be placed at Ala Napunani and Ala Ilima driveways. (2) A stop sign shall be placed at Ala Ilima driveway near the property line for the safety of students crossing the driveway area. (3) The State of Hawaii shall be held harmless from all injuries, death and/or destruction of properties or improvements caused by a) the construction, maintenance, and use of the Ala Ilima driveway access or (b) the use of the Ala Ilima Street Extension (part of Moanalua High School ground). (4) The use of Ala Ilima Street driveway access shall be discouraged during the peak hours of 7:30-8:30 a.m. and 2:00-3:00 p.m. on school days. (5) There shall be no curbside parking at all times on Ala Ilima Street Extension (part of Moanalua High School ground). (6) The Department of Education shall be authorized a) to impose additional conditions in order to protect the safety and welfare of the students and to maintain an efficient school operation and b) to rescind the approval of the driveway easement if the above-enumerated conditions are not met for a reasonable period.

The preceding conditions 1 through 6 are those dealing specifically with use by the condominium dwellers of Ala Napunani Street and the Ala Ilima Street Extension as they relate to the condominium parking lot. The Grant of Easement dated November 6, 1972 should be consulted by the prospective purchasers for further details with respect to the terms, conditions and covenants relative to the grant of the Easement itself. It is to be noted that although the Grant of Easement is to the Developer, Vista Del Mar, Inc., the easement shall become a part of the common elements of the condominium and each apartment owner will be required to comply with the terms, conditions and covenants of said Grant and upon termination of said Grant (expiration of the 65-year period or sooner) the Association of Apartment Owners shall, if required by the State of Hawaii, remove any and all improvements installed or constructed hereunder and restore the premises to the same or as good condition as that which existed prior to the existence of said Grant, such restoration to be effected to the satisfaction of the Chairman of the Department of Land and Natural Resources.

The following changes to the plan originally filed have been made with respect to parking spaces: In order to accommodate the driveway along the Ala Ilima Street Extension parking spaces Nos. 33, 34, 35 have been made narrower and are now compact cars spaces, 7 feet,

6 inches in width. By amendment of the Declaration of Horizontal Property Regime, these are unassigned spaces to be used in such manner and for such purposes as the Association of Apartment Owners may in their discretion determine. Spaces Nos. 20 to 32 have been moved from their original location to a location as shown on the revised Building Plan filed with the Assistant Registrar of the Land Court, State of Hawaii as a part of Document No. 605440.

OWNERSHIP TO TITLE: The Endorsement dated October 24, 1972, issued by Lawyers Title Insurance Corporation (Long & Melone, Ltd.) shows that the ownership of title in the fee simple land of the project is now vested in Vista Del Mar, Inc., a Hawaii corporation.

ENCUMBRANCES AGAINST TITLE: The Policy of Title Insurance dated September 10, 1971, and Endorsement dated October 24, 1972, certifies that the following are encumbrances against title to the aforementioned property:

Mortgage: Vista Del Mar, Inc., a Hawaii corporation to First Hawaiian Bank dated September 1, 1971 filed for record September 10, 1971 in the Office of the Assistant Registrar of Land Court, State of Hawaii as Document No. 551549. TO SECURE: \$1,065,100.00 Which by its terms incorporates that certain Regulatory Agreement by and between Federal Housing Commissioner and Vista Del Mar, Inc., a Hawaii corporation, dated September 1, 1971 filed for record September 10, 1971 in the Office of the Assistant Registrar of Land Court, State of Hawaii as Document No. 551550.

Taxes for the fiscal year July 1, 1971 to June 30, 1972 and subsequent years. Tax Key: 1-1-62-1 A lien not yet due and payable.

Exception and Reservation of all artesian and other underground water and rights thereto, unto the Trustees under the Will and of the Estate of Samuel M. Damon, deceased; as reserved in Deed dated October 7, 1965, filed as Land Court Document No. 372554. Said Trustees release all right to enter upon surface of lands to exercise said exception and reservation, including any rights of ingress and egress upon said land, by Release dated October 12, 1965, filed as Land Court Document No. 372562.

Declaration of Restrictive Covenants made by Clarence Thing Chock Ching, et al, dated November 23, 1965, filed as Land Court Document No. 375914, as amended by Document Nos. 377276 and 469113.

Easement 487, 12 feet wide for storm drain and sanitary sewer purposes as shown on Maps 314 and 436.

Easement 463, 6 feet wide for transformer vault purposes as shown on Maps 314 and 436.

Grant in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company, dated January 28, 1966, filed as Land Court Document No. 381416. Granting an easement for transformer vault purposes within said Easement 463.

Grant in favor of City and County of Honolulu, dated October 27, 1967, filed as Land Court Document No. 471823. Granting an easement for drainage and sewer purposes over said Easement 487.

Restriction of vehicle access rights along Salt Lake Boulevard as shown on Maps 314 and 436, as set forth by Land Court Order No. 32018, filed August 6, 1970.

Terms, covenants, conditions, restrictions, obligations, agreements and other provisions set forth in Declaration of Horizontal Property

Regime, and By-Laws dated February 3, 1971, filed as Land Court Document No. 551459. Condominium Map No. 123.

STATUS OF THE PROJECT: The Developer advises that construction of the project has been completed and the condominium is now ready for occupancy.

The purchaser or prospective purchaser should be cognizant to the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted October 12, 1970, and information subsequently filed as of December 27, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 353 filed with the Commission on October 12, 1970.

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.



DOUGLAS R. SODETANI, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

December 27, 1972

Registration No. 353