

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

PINE KNOLL VILLAS
Kipapa Drive
Mililani Town, Hawaii

REGISTRATION NO. 418

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: February 4, 1972

Expires: March 4, 1973

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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED NOVEMBER 1, 1971, AND INFORMATION SUBSEQUENTLY FILED AS LATE AS JANUARY 21, 1972. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO, CHAPTER 514, HAWAII REVISED STATUTES.

1. PINE KNOLL VILLAS is a proposed fee simple condominium project consisting of thirty-eight (38) townhouse apartments contained in eight (8) separate multifamily buildings. Each building consists of two stories and contains at least two apartments. Thirty-eight residences are being offered for sale, each having its own single car garage and an additional open parking space.
2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium and issuance of this Preliminary Public Report.
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 and 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 514, Hawaii Revised Statutes, and the condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen months after 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 this report.

NAME OF PROJECT: PINE KNOLL VILLAS

LOCATION: The 131,958.0 square feet of fee simple land to be committed to the Horizontal Property Regime consists of two separate lots (one containing 62,271.0 square feet and the other 69,687.0) which are situated at Kipapa Drive in Mililani Town, mauka of Kamehameha Highway in the City and County of Honolulu, State of Hawaii.

TAX KEY: FIRST DIVISION 9-5-24-91 (Lot 3491, 62,271.0 square feet) and 9-5-23-3 (Lot 3492, 69,687.0 square feet)

ZONING: A-1 (Apartment)

DEVELOPER: HEBB & NARODICK CONSTRUCTION CO., INC., a Washington corporation, having its principal place of business and post office address at 415 Boren Avenue, Seattle, Washington 98104, is the Developer (telephone Ma. 4-5383) and has the following officers and directors:

Ross P. Hebb	President
Daniel M. Narodick	Secretary-Treasurer
Roy A. Mays	Executive Vice President
Delton U. Mann	Vice President
Dean E. Kenworthy	Vice President

ATTORNEY REPRESENTING DEVELOPER: Ashford & Wriston (Attention: Galen C. K. Leong), 235 Queen Street, Honolulu, Hawaii. Telephone 531-3761.

DESCRIPTION: The specimen Declaration of Horizontal Property Regimes reflects that the project shall consist of thirty-eight (38) freehold estates, separately designated and legally described in the spaces or areas contained within the perimeter walls, floors and ceiling and the adjacent entry court and balcony, if any, of each of the thirty-eight (38) apartments in the project contained in eight (8) two-story buildings without basement, constructed principally of wood. These spaces hereinafter called the "apartments") are designated on the plans and described as follows:

- A. The thirty-eight (38) apartments are contained within the eight separate buildings, numbered 1 through 8, inclusive, comprised by the project and located as shown on the floor plans of the project. Each building consists of two stories, contains at least two apartments and is constructed principally of wood, without basements. Buildings 1, 2, 3 and 4 are located on Lot 3492 and Buildings 5, 6, 7 and 8 are located on Lot 3491.
- B. Each apartment is numbered and located as shown on said floor plans and contains the number of rooms and approximate gross floor area according to its respective plan as shown and described in Exhibit "A" attached hereto and made a part hereof.

- C. Said plans are designated A, B, D and E and are further described as follows:

Plan A - A two-story apartment containing 8 rooms (three bedrooms, two bathrooms, living-dining room, kitchen and a laundry room), an entry court and a garage, the approximate gross floor area of which is 1,604 square feet.

Plan B - A two-story apartment containing 8 rooms (three bedrooms, two bathrooms, living-dining room, kitchen-family room and a laundry room) an entry court and a garage, the approximate gross floor area of which is 1,741 square feet.

Plan D - A two-story apartment containing 6 rooms (two bedrooms, one bath, a powder room, living-dining room and kitchen), an entry court, a balcony and a garage, the approximate gross floor area of which is 1,438 square feet.

Plan E - A two-story apartment containing 7 rooms (three bedrooms, one bath, a powder room, kitchen-family room, and living room), an entry and a garage, the approximate gross floor area of which is 1,595 square feet.

- D. Each apartment has immediate access to the walkways, sidewalks, parking areas, driveways and roads connecting it to the entrances to the project and the public streets.
- E. Each apartment shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the apartment or of interior load-bearing walls or of fences contiguous with an entry court, nor shall said apartment be deemed to include the pipes, wires, conduits or other public utility lines running through the apartment which are utilized for or serve more than one apartment. The apartment shall be deemed to include (i) all of the areas or spaces enclosed by the walls, floors and ceilings surrounding the apartment, (ii) the areas shown as an entry or entry court and balcony adjoining the apartment on the floor plans, and (iii) all the walls and partitions which are not load-bearing within the perimeter walls of the apartment, the inner decorated or finished surfaces of all walls, floors and ceilings and of fences contiguous with the entry court of the apartment, all doors, window frames, windows and glass walls, and all fixtures and appliances originally installed therein, including electric range, oven and range hood, garbage disposal, hotwater heater and all plumbing and lighting fixtures and carpeting furnished by the Developer in the bedrooms and living or living-dining rooms.

COMMON ELEMENTS: The specimen Declaration reflects that the remaining portions of the project are designated as and called the "common elements", including specifically but not limited to: the land in fee simple; foundations, columns, beams, supports, perimeter walls, including interior walls separating adjacent apartments in the same building, load-bearing walls not exclusively serving a particular apartment, floor slabs, and roofs; yards and grounds, recreational facilities, fences, walkways, parking areas, driveways and pavement; central facilities and appurtenant installations for utility and other common services such as power, light, gas and water; and, in general, all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The specimen Declaration reflects that portions of the common elements are set aside and allocated as "limited common elements" for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements as follows:

1. The land over which each building stands and which is situated within the outer perimeter of each building shall be appurtenant to and for the exclusive use of the apartments located in said building.

2. The parking stall(s) designated on the floor plans by the same number assigned to an apartment shall be appurtenant to and for the exclusive use of that apartment.
3. The larger area, herein called the "house site", in which each apartment is contained and the perimeter of which is delineated on the floor plans, and all of the improvements and common elements situated within each house site, including the yard, are hereby designated as limited common elements appurtenant to or for the exclusive use of the respective apartment contained within said house site. The areas of the house sites are set forth in said Exhibit "A".

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto the undivided percentage interest in all common elements of the project, hereinafter called the "common interest", as set forth for each apartment in said Exhibit "A" attached hereto and made a part hereof, and the same proportionate interest in all common profits and expenses and for all other purposes, including voting.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments and common elements shall be occupied and used only for purposes permitted by and shall not be used in any manner contrary to the provisions of the Mililani Town Covenants. These provide that each apartment shall be used exclusively for residential purposes, and no more than one family (including its servants and transient guests) shall occupy such apartment.

OWNERSHIP TO TITLE: The Developer represents that it is the owner of the fee at the present time. The Preliminary Report dated January 18, 1972 furnished by Title Guaranty of Hawaii, Inc., confirms the ownership to title is vested in Hebb & Narodick Construction Co., Inc., a Washington corporation.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated January 18, 1972 certifies that title to the land is subject to the following encumbrances:

1. Declaration of Covenants, Conditions and Restrictions made by Mililani Town, Inc., dated April 19, 1968, filed as Land Court Document No. 441561, as amended by Land Court Document No. 445150, and Annexation instrument filed as Land Court Document Nos. 506306 and 556633.
2. Easement 785 as shown on Map 303 per Land Court Order No. 31464, said Easement being subject to Grant to Hawaiian Electric Company, Inc., dated April 13, 1970, filed as Land Court Document No. 498849.
3. A reservation in favor of Mililani Town, Inc., its successors and assigns, for easements for electrical, gas, communications, sewer, drainage and water facilities through the premises, together with the right to grant to the State of Hawaii, City and County of Honolulu, Board of Water Supply of the City and County of Honolulu or any other appropriate governmental agency or to any public utility or other corporation easements for such purposes, to be exercised so as to not unreasonably interfere with the use of the premises by Hebb & Narodick Construction Co., Inc., its successors and assigns, as reserved in Deed dated October 22, 1971, filed as Land Court Document No. 556634.
4. Real Property Taxes for the First Half of the Fiscal Year 1971-1972 have been paid.
5. Mortgage dated October 22, 1971, filed as Land Court Document No. 556635, made by Hebb & Narodick Construction Co., Inc., to Honolulu Mortgage Co., Ltd.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated December 1, 1971, by and between Honolulu Mortgage Co., Ltd., a Hawaii corporation, as Escrow, and Hebb & Narodick Construction Co., Inc., as Seller, has been submitted to the Commission as part of this registration. On examination the Escrow Agreement and Sales Contract are found to be in compliance with Chapter 514, Hawaii Revised Statutes. The provisions of the Sales Contract should be carefully read by the purchasers. The specimen document filed as a part of the registration recites

the conditions under which the purchaser acknowledges receipt of the Public Report; further, the Sales Contract provides that if at the time the purchaser signs the contract the Commission has not issued its Final Public Report covering Pine Knoll Villas the agreement shall not be fully effective until such report is issued and a copy is received and receipted for by the purchaser. If the Final Public Report varies in any material respect from this Preliminary Public Report, at the purchaser's option the purchaser may cancel his agreement upon written notice to the Seller within five days of the purchaser's receipt of a copy of the Final Public Report.

It is incumbent upon the purchaser that he reads with care the Sales Contract and Escrow Agreement. The Escrow Agreement establishes how the proceeds and the sale of the apartments and all sums of any source are placed in trust as well as the retention, disbursement and refund of said trust fund.

MANAGEMENT AND OPERATION: The Declaration of Horizontal Property Regime provides that the operation of the project shall be conducted for the Association of Apartment Owners by a responsible corporate Managing Agent pursuant to the Management Agreement submitted to the Commission. The initial Managing Agent shall be Mililani Town, Inc., Suite 800, 700 Bishop Street, Honolulu, Hawaii.

STATUS OF THE PROJECT: The Developer has reserved the option to refund purchaser's funds if less than 31 apartments are sold by March 1, 1972 or if construction of the project has not started by that date. Purchaser shall have the option to cancel the contract for any of the reasons set forth in paragraph 5 of the Escrow Agreement.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted November 1, 1971, and information subsequently filed as late as January 21, 1972.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 418 filed with the Commission November 1, 1971.

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.



(for) DOUGLAS R. SODEKANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

YH:rh
Attachment: Exhibit "A"
Distribution:

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

February 4, 1972
Registration No. 418