

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
2211 ALA WAI
2211 Ala Wai Boulevard
Honolulu, Hawaii

REGISTRATION NO. 431

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: January 14, 1974
Expires: February 14, 1975

SPECIAL ATTENTION

A comprehensive reading of this 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 4, 1972 AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 20, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of October 24, 1972 on this proposed Horizontal Property Regime project, the Developer has advised that THERE HAS BEEN A COMPLETE REDESIGN OF THE PROJECT and that the changes have been incorporated into the development by information subsequently filed as of December 20, 1973.

The information disclosed in the Commission's Preliminary Public Report has been incorporated in this Final Public Report, and the information contained in this Final Public Report supersedes the earlier report.

2. 2211 ALA WAI is a proposed fee simple condominium apartment project, consisting of two buildings and having a total of three hundred fifty-nine (359) apartments including a manager's apartment; four hundred fifty-six (456) parking stalls, convenience service area, swimming pool and recreational areas. (This project was earlier registered with the Commission under Registration No. 367 and a Preliminary Public Report was issued by the Commission on April 14, 1971. Since the issuance of the Preliminary Public Report on Registration No. 367, the Developer has amended its project plans considerably and has advised the Commission that Registration No. 367 has been abandoned.)
3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the issuance of this Final Public Report.
4. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Owners, and copy of approved Floor Plans) have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

The Declaration of Horizontal Property Regimes, dated December 10, 1973, with the By-Laws attached thereto, has been filed in the Office of the Assistant Registrar as Document No. 660937. The recording officer has designated Condominium Map No. 193 to the project on December 10, 1973.
5. Advertising and promotional materials have been submitted pursuant to the rules and regulations promulgated by the Commission.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, Condominium Rules and Regulations which relate to the Horizontal Property Regime.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, January 14, 1974, unless a Supplementary Public Report is issued or the Commission upon review of the registration issues an order extending the effective period of the report

NAME OF PROJECT: 2211 ALA WAI

LOCATION: The 47,172 square feet of property to be committed to the regime, as a fee simple condominium apartment project, is situate in the block bounded by the Ala Wai Boulevard, Seaside Avenue, Aloha Drive, and Lewers Street at 2211 Ala Wai Boulevard, at Waikiki, in the City of Honolulu, County of Honolulu, Oahu, Hawaii.

TAX KEY: First Division: 2-6-20-32, 33, 37, 38, 39, 46, 47, 48, 49, 50 and 51

ZONING: Hotel Apartment.

DEVELOPER: 2211 Ala Wai, Inc., a Hawaii corporation, 1776 Kapiolani Boulevard, Honolulu, Hawaii. The officers of the corporation are as follows:

R. K. Ho, President
K. Nobuta, Vice President-Secretary
D. A. Donegan, Vice President
P. L. Florian, Treasurer

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, 810 Richards Street, Honolulu, Hawaii, Telephone: 531-4171.

DESCRIPTION: The Declaration reflects that project will consist of two reinforced concrete and hollow tile buildings to be located at 2211 Ala Wai Boulevard, City and County of Honolulu, State of Hawaii in accordance with plans and specifications prepared by A. Daniel Klein and Associates, Inc. Building A will have 33 floors with a total of 357 apartments including a manager's unit and 255 parking stalls. Building B will have 8 floors with a total of 2 apartments, 201 parking stalls, a convenience service area and recreation areas.

1. DESCRIPTION OF BUILDING A. The 1st floor is to contain 32 parking stalls with a foyer, lobby, three elevators, manager's office, security office, restroom, mail, trash, storage, electric and mechanical rooms, stairways, two loading areas, planting areas, driveways and traffic ramp. Floors numbered 2 through 6 will each contain a lobby, three elevators, stairways, storage room, and traffic ramps, with 41 parking stalls on each of the 2nd and 6th floors, and 47 parking stalls on the 3rd, 4th and 5th floors, with an electric room on the 2nd and 6th floors, a vestibule on the 3rd and 5th floors, and telephone equipment spaces on the 2nd and 3rd floors. Floors numbered 7 through 32 (there is no floor number 13) will each contain 14 apartments, including a manager's unit on floor number 12, floor number 33 will contain 7 apartments, with corridor, lobby and three elevators, stairways, trash room and chute, storage lockers and a meter area on each floor. Floor number 7 will contain a vestibule and each of the other floors will contain an electric room. Floors number 3, 5 and 7 will also contain pedestrian ramps to Building B. The 34th floor will contain the elevator housing system, 8 cabana areas, trash room and chute, storage rooms and stairways.

2. DESCRIPTION OF BUILDING B. The 1st floor is to contain 20 parking stalls, convenience service area, storage and electric rooms, stairways, traffic ramp, driveways and planting areas. Floors 2 through 6 will each contain 33 parking stalls, stairways, storage rooms and traffic ramps. The 7th floor is to contain 16 parking stalls, stairways, traffic ramp, lounge, fireplace, storage and equipment rooms, saunas, furo-baths, dressing rooms and restrooms, gym, lanai, janitor's room and the swimming pool foundations. The 8th floor is to contain 2 apartments, swimming pool, foyer and restrooms, stairways, shower and equipment rooms, vending machine area, wet bar, gas grills and firepit, and recreational facilities.

3. DIVISION OF PROJECT. The Declaration states that the project is to be divided into the following separate freehold estates:

4. APARTMENTS. Three hundred fifty-eight (358) freehold estates are hereby separately designated, consisting of the spaces within each of the 358 apartments in the project (the manager's apartment number 1201 not being included).

a. Studio Apartment: Each studio apartment, designated apartment type "H", includes one living-dining-bedroom area, a bathroom and a kitchen area containing approximately 390 square feet, and an undivided one-half interest in the entry and court designated on the Condominium Map which contains an area of approximately 332 square feet, resulting in a total area for each studio apartment of approximately 556 square feet.

b. One Bedroom Apartments: Each one bedroom apartment includes one living-dining room, a bedroom, a bathroom and a kitchen area. Types "A", "B", "C" and "D" apartments each include a lanai. Type "A" apartments contain an area of approximately 529 square feet; type "B" apartments contain an area of approximately 525 square feet; type "C" apartments contain an area of approximately 513 square feet; type "D" apartments contain an area of approximately 517 square feet; type "E" apartments contain an area of approximately 413 square feet; and type "F" apartments contain an area of approximately 413 square feet.

c. Two Bedroom Apartments: Each two bedroom apartment designated apartment type "G-1" contains a total area of approximately 1375 square feet, and each designated apartment type "G-2" contains a total area of approximately 1822 square feet, and each includes, on floor number 33, two bedrooms, a living-dining area, two bathrooms, a kitchen, a lanai and a stairway to the roof cabana, which said cabana includes a toilet room, a furo-bath, a lounge area and a sundeck. The two bedroom apartments are numbered P-1 through P-7, inclusive, and the types and the roof cabana numbers assigned to each are as follows:

<u>Apartment Type</u>	<u>Apartment Number</u>	<u>Cabana Number</u>
G-1	P-1	R-1
G-2	P-2	R-2
G-2	P-3	R-3
G-2	P-4	R-4
G-2	P-5	R-5
G-2	P-6	R-6
G-1	P-7	R-7

Each one and two bedroom apartment has immediate access to a corridor, as shown on the Condominium Map, which is part of the common elements in serving all of the apartments. Each studio apartment and the roof cabanas have immediate access to the recreation areas leading to the stairways which are parts of the common elements.

5. TYPE, NUMBER AND LOCATION OF APARTMENTS. The apartment types are as more specifically designated in Exhibit "B" attached to the Declaration. The apartments are located as shown on the Condominium Map and are numbered as follows and located on the floor designated:

BUILDING A

NUMBER	FLOOR
701 through 715 inclusive (no number 713)	7
801 through 815 inclusive (no number 813)	8
901 through 915 inclusive (no number 913)	9
1001 through 1015 inclusive (no number 1013)	10
1101 through 1115 inclusive (no number 1113)	11
1201 through 1215 inclusive (no number 1213) (1201 being the manager's apartment)	12
1401 through 1415 inclusive (no number 1413)	14
1501 through 1515 inclusive (no number 1513)	15
1601 through 1615 inclusive (no number 1613)	16
1701 through 1715 inclusive (no number 1713)	17
1801 through 1815 inclusive (no number 1813)	18
1901 through 1915 inclusive (no number 1913)	19
2001 through 2015 inclusive (no number 2013)	20
2101 through 2115 inclusive (no number 2113)	21
2201 through 2215 inclusive (no number 2213)	22
2301 through 2315 inclusive (no number 2313)	23
2401 through 2415 inclusive (no number 2413)	24
2501 through 2515 inclusive (no number 2513)	25
2601 through 2615 inclusive (no number 2613)	26
2701 through 2715 inclusive (no number 2713)	27
2801 through 2815 inclusive (no number 2813)	28
2901 through 2915 inclusive (no number 2913)	29
3001 through 3015 inclusive (no number 3013)	30
3101 through 3115 inclusive (no number 3113)	31
3201 through 3215 inclusive (no number 3213)	32
P-1 through P-7 inclusive	33 and 34

BUILDING B

NUMBER

FLOOR

B 801 and B 802

8

6. CONVENIENCE SERVICE AREA. The convenience service area containing an area of approximately 3,774 square feet on the 1st floor of Building B as shown on the Condominium Map, is hereby designated a freehold estate. The convenience service area may be separately sold, leased, rented, mortgaged, encumbered, used and occupied. The owner of the convenience service area shall further have the right to lease, rent, mortgage, encumber, use and occupy any portion or portions of said convenience service area.

7. DESCRIPTION OF PARKING STALLS. The Declaration states that 455 freehold estates are separately designated consisting of all of the parking stalls in the project except for that assigned to the manager's apartment, and that each studio and one bedroom apartment are to have assigned to it one (1) parking stall, and that each two bedroom apartment is to have assigned to it two (2) parking stalls.

7.1 TYPE AND LOCATION OF PARKING STALLS. The parking stalls are located as shown on the Condominium Map and are numbered as follows and located on the floor designated:

BUILDING A

1st Floor - Regular - A-2 through A-12, A-14 through A-18, A-20 through A-24, A-26, A-28 through A-33.

Compact - A-1, A-19, A-25, A-27.

2nd Floor - Regular - A-34 through A-41, A-43 through A-54, A-56 through A-61, A-64, A-65, A-67, A-69 through A-74.

Compact - A-42, A-62, A-63, A-66, A-68.

3rd Floor - Regular - A-75 through A-77, A-79, A-81, A-83 through A-88, A-90 through A-108, A-111, A-112, A-115, A-117 through A-122.

Compact - A-78, A-80, A-82, A-89, A-109, A-110, A-114, A-116.

4th Floor - Regular - A-123 through A-125, A-127, A-129, A-131 through A-136, A-138 through A-156, A-159 through A-162, A-164 through A-169.

Compact - A-126, A-128, A-130, A-137, A-157, A-158, A-163.

5th Floor - Regular - A-170 through A-172, A-174, A-176, A-178 through A-183, A-185 through A-203, A-206, A-207, A-209, A-211, A-212, A-214 through A-217.

Compact - A-173, A-175, A-177, A-184, A-204, A-205, A-208, A-210.

6th Floor - Regular - A-218 through A-220, A-222, A-224, A-226 through A-231, A-233 through A-251, A-254, A-257.

Compact - A-221, A-223, A-225, A-232, A-252, A-253, A-255, A-256, A-258.

BUILDING B

1st Floor - Regular - B-103 through B-112, B-114 through B-121.

Compact - B-101, B-102.

2nd Floor - Regular - B-201 through B-212, B-214 through B-234.

3rd Floor - Regular - B-301 through B-312, B-314 through B-334.

4th Floor - Regular - B-401 through B-412, B-414 through B-434.

- 5th Floor - Regular - B-501 through B-512, B-514 through B-534.
- 6th Floor - Regular - B-601 through B-612, B-614 through B-634.
- 7th Floor - Regular - B-701 through B-712, B-715 through B-717.
- Compact - B-714.

Each of said parking stalls contain the floor space as designated on the Condominium Map and include the air space up to the ceiling. The parking stalls may be separately sold, leased, rented, mortgaged, encumbered, used and occupied to the exclusion of any other parking stall owners. At least one parking stall shall be assigned to each apartment as set forth in Exhibit "B" of the Declaration of Horizontal Property Regime.

8. COMMON ELEMENTS. The Declaration reflects that the common elements will be comprised of all portions of the Project other than the apartments, parking stalls and the convenience service area including, but not limited to:

- a. The undivided fee simple land submitted to the Horizontal Property Regime as described in Exhibit "A" of the Declaration;
- b. The foundations, columns, girders, beams, supports, main walls, roofs and floors of Buildings A and B;
- c. The corridors and walkways, stairs and stairways, traffic and pedestrian ramps, driveways, parking stall A-55 and the manager's apartment number 1201, as shown on the Condominium Map;
- d. The foyer, lobby, manager's office, security office, restroom and mail-room on the first floor of Building A;
- e. The trash rooms, storage rooms, trash chute, mechanical and electric rooms, as shown on the Condominium Map;
- f. The cabana area R-8 as shown on the Condominium Map;
- g. The entrance and exits to Buildings A and B and the planting areas and driveways;
- h. The central and appurtenant installations for services such as power, light, gas, hot and cold water and like utilities;
- i. The three elevators, elevator shaft and well and appurtenant installation apparatus, and the lobbies;
- j. The 7th and 8th floor recreation facilities in Building B containing lounge, storage and equipment rooms and lockers, saunas, furo-baths, dressing rooms, rest rooms, gym, janitor's room, foyer, shower room and swimming pool;
- k. All other parts of the project existing for the common use or necessary to the existence, maintenance and safety of the project.

9. LIMITED COMMON ELEMENTS. The Declaration states that certain parts of the common elements, called and designated "limited common elements", are set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved shall be:

- a. One (1) storage locker as shown on said Condominium Map as being assigned to each of the respective apartments, except that two (2) storage lockers are assigned to apartment P-1, and except that apartments B-801 and B-802 shall have no storage locker;
- b. The storage rooms, as designated on the Condominium Map as Storage Area B-501, located on floor number 5 of Building B, as being reserved for the exclusive use of apartment number B-801, and Storage Area B-601, located on floor number 6 of Building B, as being reserved for the exclusive use of apartment number B-802, each containing an area of approximately 285 square feet;

c. The storage rooms in Building B as designated on the Condominium Map as Storage Areas B-103 (1st floor), B-201 and B-202 (2nd floor), B-301 and B-302 (3rd floor), B-401 and B-402 (4th floor), B-502 (5th floor), B-602 (6th floor) and B-702 (7th floor), the storage rooms with a number ending in 1 containing an area of approximately 285 square feet, ending in 2 containing an area of approximately 133 square feet and ending in 3 containing an area of approximately 162 square feet, as being reserved for the exclusive use of the convenience service area. B-202 also serves as an air conditioning equipment room.

10. PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS. The percentage of undivided interest in the common elements appertaining to each apartment, parking stall and the convenience service area and appurtenances thereto is as follows:

<u>Type of Unit</u>	<u>Percentage of Undivided Interest in the Common Elements</u>	<u>No. of Units</u>	<u>Percentage of Ownership in the Common Elements Per Type</u>
Type A (1BR)	.28853	4	1.15412
Type B (1BR)	.28635	44	12.59940
Type C (1BR)	.27981	4	1.11924
Type D (1BR)	.28199	4	1.12796
Type E (1BR)	.22541	14	3.15574
Type F (1BR)	.22541	279	62.88939
Type G-1 (2BR)	.78781	2	1.57562
Type G-2 (2BR)	.98240	5	4.91200
Type H (Studio)	.30325	2	.60650
Parking Stall (Regular)	.0223	410	9.14300
Parking Stall (Compact)	.0199	45	.89550
Convenience Service Area	.82153	1	<u>.82153</u>
			100.00000

For purposes of voting on all matters requiring action by the Owners the above percentages shall govern.

11. PURPOSES FOR WHICH THE BUILDING AND EACH OF THE APARTMENTS AND THE CONVENIENCE SERVICE AREA MAY BE USED. The Declaration states that the apartments are intended primarily for residential purposes. However, certain commercial and business uses (such as hotel operation) shall be permitted subject to such limitation as may be contained herein and in the By-Laws of the Association and House Rules which may be adopted from time to time governing the use of the apartments. The parking stalls are intended and shall be used primarily for parking purposes subject to such limitations as may be contained herein or in the By-Laws and House Rules which may be adopted from time to time governing the use of the project. The assigned parking stalls shall be used for parking purposes and the unassigned parking stalls may be used for such commercial uses as may be determined by the owner thereof. The convenience service area may be used for any legal use, as determined by the owner thereof.

12. OWNERSHIP TO TITLE. 2211 ALA WAI, INC., is the fee owner of the subject property.

Parcel One contains Lots 42-A and 42-B; Parcel Two contains Lots 39-A, 39-B, 40-A,

40-C, 41-A and 41-B; Parcel Three contains Lot 44; Parcel Four contains Lot 45; Parcel Five contains Lots 23-A, 23-B, 24-A and 24-B; Parcel Six contains Lots 25-A and 25-B; Parcel Seven contains Lots 26-A and 26-B; and Parcel Eight contains Lot 40-B.

A copy of the title search as of December 13, 1973, issued by Title Guaranty of Hawaii, Inc. certifies that the fee simple title to the land is vested as aforesaid.

13. ENCUMBRANCES AGAINST TITLE: The title search report of December 13, 1973 reflects that title to the land committed to the regime is subject to:

Parcel One as to Lot 42-B only, is subject to a Grant in favor of Hawaiian Electric Company, Inc., granting a perpetual right and easement for utility purposes, filed as Document No. 28853; and a Grant in favor of Hawaiian Telephone Company, granting a perpetual right to be used in common with Hawaiian Electric Company, Inc., to build etc., distribution boxes, etc., filed as Document No. 164185. Parcel Two is subject to a Grant in favor of Hawaiian Electric Company, Inc., granting perpetual right and easement to build, construct, rebuild, etc. underground conduits, cables and other appliances or equipment for electric light, power and/or for telephone lines in, through, along, across and under Lots 41-B and 40-C, dated July 24, 1933, filed as Land Court Document No. 28853; a Grant in favor of Hawaiian Telephone Company (to be used in common with Hawaiian Electric Company, Inc., granting perpetual right to build, etc. distribution boxes, etc. over and across Lots 40-C and 41-B of Grant Document No. 28853, dated April 12, 1954, filed as Land Court Document No. 170066; a Grant in favor of the Hawaiian Electric Company, Inc. granting perpetual right and easement for utility purposes over Lot 39-B, dated July 24, 1933, filed as Land Court Document No. 28853; and a Grant in favor of Hawaiian Telephone Company (to be used in common with Hawaiian Electric Company, Inc.) granting perpetual right to construct, build, etc. distribution boxes, etc. over and across Lot 39-B of Grant Document No. 28853, dated April 12, 1954, filed as Land Court Document No. 170068. Parcel Three and Eight are subject to any encumbrances mentioned in Section 342-42, Revised Laws of Hawaii, 1955. Parcel Four is subject to a Grant in favor of the City and County of Honolulu, granting easement for sewer over Lots 21-B and 22-B, dated September 19, 1966, filed as Document No. 425511; and, as to Lot 21-B only, a perpetual right-of-way, in favor of the owner of Lots 32-A and 34, for ingress and egress in common with all others entitled, over and along said Lot 21-B, as granted in that certain deed made by Mark Alexander Robinson to Rose Marie Bell Jelf, dated October 5, 1933, filed as Land Court Document No. 29257. Parcel Five is subject to a Grant in favor of the City and County of Honolulu, granting easement for sewer over Lot 23-B, dated July 17, 1969, filed as Land Court Document No. 487833; and encumbrances mentioned in Section 342-42, Revised Laws of Hawaii, 1955; and Delineation of easement for sanitary sewer purposes affecting Lot 23-B, as set forth by Land Court Order 30833 filed November 3, 1969. Parcel Seven is subject to Grant of Easement for sewer over Lot 26-B in favor of the City and County of Honolulu, dated March 21, 1967, filed as Document No. 413614.

As to All Lots:

1. Mortgage and Security Agreement dated October 31, 1973, filed in the Office of the Assistant Registrar of the Land Court as Document No. 656914, made by 2211 Ala Wai, Inc., as Mortgagor, to Bankers Trust Company, as Mortgagee.
2. Second Mortgage and Security Agreement dated October 31, 1973, filed in the Office of the Assistant Registrar of the Land Court as Document no. 656915, made by 2211 Ala Wai, Inc., as Mortgagor, to Sackman-Gilliland Corporation, as Mortgagee.
3. Financing Statement dated October 31, 1973, recorded in the Bureau of Conveyances of the State of Hawaii in Book 9586, Page 486, in favor of Bankers Trust Company.
4. Financing Statement dated October 31, 1973, recorded in the Bureau of Conveyances of the State of Hawaii in Book 9586, Page 486, in favor of Sackman-Gilliland Corporation.

5. Declaration of Horizontal Property Regime, dated December 10, 1973, filed in the Office of the Assistant Registrar as Document No. 1973, and the By-Laws attached thereto.
6. Condominium Map No. 193, filed in the Office of the Assistant Registrar on December 10, 1973.
7. Real Property Taxes that may be due and owing.

PURCHASE MONEY HANDLING. A copy of the executed Escrow Agreement dated August 8, 1972 identifies Title Guaranty Escrow Service, Inc. as "Escrow Agent". On examination, the specimen Condominium Deposit, Receipt and Sales Contract and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes.

The provisions of the executed Escrow Agreement, as filed with the Commission, provide that disbursements from the escrow fund shall be made by Escrow Agent upon the written request of the Developers for the following purposes:

(a) To pay for the construction of the buildings and other improvements, furniture, appliances, and fixtures in such amounts and at such times and in proportion to the valuation of the work completed by the Contractor as certified by a registered architect or licensed professional engineer in accordance with the construction contract or other contracts and bills and upon bills approved or certified for payment by the Developer's mortgagee; (b) to other persons as required for architectural, engineering, finance, advertising, printing, accounting, escrow fees, selling and brokerage expenses, taxes, assessments, legal fees, and for other incidental expenses of the Project to the extent approved by the Developer's mortgagee; (c) for the total or partial release of any master mortgage or mortgages or other liens covering the Project or portions of the Project and for the removal of any other encumbrances required to be removed in order to place title of the Project in the required state for conveyance; (d) for such title reports and costs of recordation as may be necessary or proper in connection with recordation of deeds, mortgages, and other documents required to effect transfer of title under the Condominium Deposit, Receipt and Sales Contract; (e) to Developer or order, forty-six (46) days after the filing of the affidavit of publication of notice of completion as provided for under Chapter 507, Part II, Hawaii Revised Statutes, provided, however, if a notice of mechanics' and/or materialmen's lien has been filed against any of the property included within the Project or suit thereon is filed, Escrow Agent shall withhold one hundred fifty (150%) per cent of the amount claimed thereunder until any lien existing or possible thereunder has been removed.

The executed Escrow Agreement illustrates compliance with the requirements of Section 514-36 through 514-39, Hawaii Revised Statutes. A purchaser shall be entitled to a refund of his funds and Escrow Agent shall pay said funds to said purchaser without interest and less Escrow Agent's cancellation fee if purchaser shall in writing request refund of his funds and if any one of the following shall have occurred: (a) Escrow Agent receives a written request from Developer to return to purchaser the funds of such person then held hereunder by Escrow Agent; (b) a purchaser's funds were obtained prior to the issuance of the Final Public Report and there has been a change in the condominium building plans subsequent to the execution of the purchaser's Condominium Deposit, Receipt and Sales Contract requiring the approval of the City and County officer having jurisdiction over the issuance of permits for construction of buildings, unless the purchaser has given written approval or acceptance of the specific change or (c) if the purchaser's funds were obtained prior to the issuance of the Final Public Report and the request is prior to the time the Final Public Report is issued or, (d) if the Final Public Report differs in any material respect from any Preliminary Public Report that has been issued, unless the purchaser has given written approval or acceptance of the difference or (e) the Final Public Report is not issued within one (1) year from the date of the issuance of the Preliminary Public Report. Upon refund of said funds to the purchaser as aforesaid, Escrow Agent shall return to Developer such purchaser's Condominium Deposit, Receipt and Sales Contract and any apartment deed theretofore delivered to Escrow Agent and thereafter purchaser shall be no longer obligated thereunder.

It is incumbent upon the purchaser and prospective purchaser that he read with care the Condominium Deposit, Receipt and Sales Contract and the Escrow Agreement.

The Escrow Agreement establishes how the proceeds from the apartment units and sums received from any source are placed in trust, as well as retention and disbursement of said trust funds.

MANAGEMENT AND OPERATIONS. A Specimen of the proposed Property Management Agreement between the Association of Owners of 2211 Ala Wai and Trans Isle Realty, Inc., has been filed with the Commission.

STATUS OF PROJECT. The Developer advises the Real Estate Commission that the construction of the project was commenced on November 9, 1973, and the completion date is established as July 9, 1975 in accordance with the construction contract made July 25, 1973, between the Developer and Nordic Construction, Ltd., a copy of which has been filed with the Commission.

The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted February 4, 1972 and information subsequently filed as of December 20, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 431 filed with the Commission on February 4, 1972.

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


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

Distribution:

Department of Taxation
Bureau of Conveyances
Planning Commission, City & County of Honolulu
Federal Housing Administration
Escrow Agent

Registration No. 431
January 14, 1974