

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

FOUR PADDLE
2140 Kuhio Avenue
Honolulu, Hawaii
REGISTRATION NO. 449

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: May 19, 1972
Expires: June 19, 1973

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 prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION FILED APRIL 24, 1972, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF MAY 4, 1972. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. FOUR PADDLE is a proposed leasehold condominium project consisting of a building of twenty-five (25) stories and an additional parking level, designated the first through the twenty-fifth floors, with the additional parking level designated "4A" located between the fourth and fifth floors; the first floor through parking level "4A" are essentially for parking purposes and the fifth floor through the twenty-fifth floor being essentially for residential purposes; there are a total of two hundred fifty-one (251) residential apartments and two hundred eighty-five (285) parking stalls; Apartment 504 and one parking stall on the first floor, both designated common elements, are reserved for use by the Resident Manager of the project.

2. Materials. The principal materials used in the construction of the building are concrete, concrete blocks, aluminum, glass, steel, wooden and steel doors and trim.

3. This Preliminary Public Report is made part of registration on Four Paddle Condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (Yellow paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for the Preliminary Horizontal Property Regime Public Report from each purchaser is also the responsibility of the Developer.

4. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Preliminary Public Report.

5. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have not yet been filed in the Bureau of Conveyance of the State of Hawaii.

6. Advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.

7. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Horizontal Property Act, Chapter 514 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

8. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, May 19, 1972, unless a Final Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

NAME OF PROJECT: FOUR PADDLE
LOCATION: 2140 Kuhio Avenue, Honolulu, Hawaii
TAX MAP KEY: 2-6-17-58
ZONING: H-2

DEVELOPER: Four Paddle Development Company, a Joint Venture comprised of Western Pacific Land Corporation, a Hawaii corporation, Suite 1105, 1441 Kapiolani Boulevard, Honolulu, Hawaii 96814, and Kaiolu, Inc., a Hawaii corporation, 235 Queen Street, Honolulu, Hawaii 96813.

ATTORNEY REPRESENTING DEVELOPER: Conroy, Hamilton, Gibson, Nickelsen & Rush (Attention: Dwight M. Rush and Walter Beh), 20th Floor Hawaii Building, 745 Fort Street, Honolulu, Hawaii 96813, Phone 521-2611.

DESCRIPTION: The Declaration of Horizontal Property Regime and Plans submitted by the Developer indicate a leasehold condominium project consisting of a building of twenty-five (25) stories and an additional level of parking, with two hundred fifty-one (251) residential apartments.

The first floor has five (5) mechanical-electrical-equipment rooms, a trash room, a transformer vault, three (3) loading areas, the Manager's office, the main lobby, a mail room and parking.

The second floor has an elevator lobby, utility room, extensions from the first floor of the transformer vault and one of the mechanical rooms, and parking.

The third and fourth floors each have an elevator lobby, utility room and parking. Parking level "4A" has only parking, with access to the floor through the stairs from the fourth floor.

The first four floors and the half level of parking, being the first floor through parking level 4A, contain two hundred fifty-eight (258) standard parking spaces, and sixty-three (63) compact parking spaces. Thirty-six (36) of the standard spaces have been combined with thirty-six (36) of the compact spaces to form tandem stalls by placing the two spaces end to end, said tandem stalls being designated stalls 2301 through 2312, 2401 through 2412, and 2501 through 2512. Thus, after the said combination of spaces, the location of the resulting two hundred eighty-five (285) parking stalls is as follows: the first floor contains fifty-five (55) stalls, including the Manager's stall and six (6) guest stalls; the second floor contains sixty (60) stalls; the third and fourth floors each contain sixty-seven (67) stalls; half-floor 4A contains thirty-six (36) stalls. Each floor contains access ramps and two (2) stairwells.

The fifth floor contains eleven (11) one-bedroom apartments, one of which is the Manager's apartment (Apartment No. 504), a recreation deck with a swimming pool, shower and sauna rooms, a wet bar, and a locker room. The sixth through the twenty-fifth floors contain eleven (11) one-bedroom apartments and one studio apartment on each floor. Mechanical-electrical equipment and other service spaces, locker rooms, elevators and stairwells are also located on each of the fifth through the twenty-fifth floors.

The two hundred fifty-one (251) apartment units contained in the building are designated on said plans and described as follows:

1. The building is rectangular in shape and runs roughly East and West.

The building contains two hundred fifty (250) residential apartments and a resident manager's apartment. Each apartment has been given a three or four digit number designation by which its location in the building can be determined. The last two digits indicate the location of the apartment on a floor and the digit or digits preceding the last two digits indicate the floor on which the apartment is located. For example, Apartment 601 is located at the Koko Head end of the building on the 6th floor and Apartment 2009 is located at the Ewa end of the building on the 20th floor.

Apartments 501, 502, the Manager's Apartment (504) and 505 through 512 are located on the 5th floor.

Apartments 601 to 612 are located on the 6th floor.

Apartments 701 to 712 are located on the 7th floor.

Apartments 801 to 812 are located on the 8th floor.
Apartments 901 to 912 are located on the 9th floor.
Apartments 1001 to 1012 are located on the 10th floor.
Apartments 1101 to 1112 are located on the 11th floor.
Apartments 1201 to 1212 are located on the 12th floor.
Apartments 1301 to 1312 are located on the 13th floor.
Apartments 1401 to 1412 are located on the 14th floor.
Apartments 1501 to 1512 are located on the 15th floor.
Apartments 1601 to 1612 are located on the 16th floor.
Apartments 1701 to 1712 are located on the 17th floor.
Apartments 1801 to 1812 are located on the 18th floor.
Apartments 1901 to 1912 are located on the 19th floor.
Apartments 2001 to 2012 are located on the 20th floor.
Apartments 2101 to 2112 are located on the 21st floor.
Apartments 2201 to 2212 are located on the 22nd floor.
Apartments 2301 to 2312 are located on the 23rd floor.
Apartments 2401 to 2412 are located on the 24th floor.
Apartments 2501 to 2512 are located on the 25th floor.

2. Each apartment contains the number of rooms and the approximate floor area according to plans which are a part of said Condominium Map as follows:

- (1) TYPICAL STUDIO APARTMENT: There are nineteen (19) studio apartments, being numbers 603, 703, 803, 903, 1003, 1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, and 2403, which contain three (3) rooms, including a living room-bedroom, a kitchen, a bathroom and a lanai. The floor area of each of these apartments is approximately 507 sq. ft., including a lanai of 47 sq. ft.
- (2) TYPICAL ONE-BEDROOM APARTMENT: There are one hundred seventy-one (171) typical one-bedroom apartments, being numbers 604 through 612, 704 through 712, 804 through 812, 904 through 912, 1004 through 1012, 1104 through 1112, 1204 through 1212, 1304 through 1312, 1404 through 1412, 1504 through 1512, 1604 through 1612, 1704 through 1712, 1804 through 1812, 1904 through 1912, 2004 through 2012, 2104 through 2112, 2204 through 2212, 2304 through 2312, and 2404 through 2412, which contain four (4) rooms, including a living room, a bedroom, a kitchen, a bathroom and a lanai. The floor area of each of these apartments is approximately 609 sq. ft., including a lanai of approximately 56 sq. ft.
- (3) The studio apartment located on the 25th floor, being Apartment No. 2503 contains three (3) rooms, including a living room-bedroom, a kitchen, a bathroom and a lanai. The floor area of this apartment is approximately 565 sq. ft., including a lanai of approximately 105 sq. ft.

- (4) The one-bedroom apartments located on the 25th floor, being numbers 2504 through 2512, contain four (4) rooms, including a living room, a bedroom, a kitchen, a bathroom and a lanai. The floor area of each of these apartments is approximately 678 sq. ft., including a lanai of approximately 125 sq. ft.
- (5) The thirty-eight (38) one-bedroom apartments, being the two (2) Koko Head end units located on the 6th through the 24th floors, being numbers 601, 602, 701, 702, 801, 802, 901, 902, 1001, 1002, 1101, 1102, 1201, 1202, 1301, 1302, 1401, 1402, 1501, 1502, 1601, 1602, 1701, 1702, 1801, 1802, 1901, 1902, 2001, 2002, 2101, 2102, 2201, 2202, 2301, 2302, 2401 and 2402, contain four (4) rooms, including a living room, a bedroom, a kitchen, a bathroom and a lanai. The floor area of each of these apartments is approximately 633 sq. ft. including a lanai of approximately 56 sq. ft.
- (6) The two (2) Koko Head end units located on the 25th floor, being numbers 2501 and 2502, contain four (4) rooms, including a living room, a bedroom, a kitchen, a bathroom and a lanai. The floor area of each of these apartments is approximately 702 sq. ft., including a lanai of approximately 125 sq. ft.
- (7) The one-bedroom apartments located on the 5th floor, being numbers 505 through 512, contain four (4) rooms, including a living room, a bedroom, a kitchen, a bathroom and a lanai. The floor area of each of these apartments is approximately 652 sq. ft., including a lanai of approximately 99 sq. ft.
- (8) The two (2) Koko Head end one-bedroom apartments located on the 5th floor, being numbers 501 and 502, each contain four (4) rooms, including a living room, a bedroom, a kitchen, a bathroom and a lanai. The floor area of each of these apartments is approximately 676 sq. ft., including a lanai of approximately 99 sq. ft.

3. Each apartment has immediate access to a corridor leading to the elevators and stairwells leading to the lobby.

4. Each apartment shall include all the walls and partitions within its perimeter walls, any glass windows or panels along the perimeter; the entirety of perimeter non-party walls and the interior half of the perimeter party walls, whether load bearing or non-load bearing; the inner decorated or finished surfaces of the floors and ceilings; any adjacent lanai or terrace shown on said Condominium Map; the built-in fixtures including all electrical and plumbing fixtures, drop-in range with hood, refrigerator/freezer, garbage disposal unit, clothes washer and dryer, and dishwasher (installed only in one-bedroom apartments); wall-to-wall carpeting in living room, bedroom and hallway areas; tile in kitchens and bathrooms; drapes in all rooms except kitchens and bathrooms.

Common Elements. The common elements will include the limited common elements described below and all other portions of the land and improvements other than the apartments, including the apartment building, the land on which it is located, and all elements mentioned in the Horizontal Property Act which are actually constructed on the land described herein, and specifically shall include, but shall not be limited to:

- (a) The land;
- (b) All foundations, columns, girders, beams, supports, load bearing walls, corridors, fire escapes, entry halls, stairs, walkways, entrances and exits of said building;

- (c) The roofs;
- (d) All yards and refuse areas;
- (e) All driveway and parking areas;
- (f) All ducts, electrical equipment, wiring and other central and appurtenant installations for services, including power, light, cold and hot water, air conditioning, television antenna, refuse and telephone;
- (g) Automatic electric passenger elevators with elevator housing and appurtenant equipment;
- (h) Swimming pool with recreation area, the corridor and the elevator lobby situated on the fifth floor;
- (i) The manager's residence on the fifth floor;
- (j) The manager's office and parking stall on the first floor;
- (k) Six (6) parking spaces for guest parking purposes located on the first floor; and
- (l) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, normally in common use.

Limited Common Elements. Certain parts of the common elements, herein called and designated "limited common elements", are hereby 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 are as follows:

- (a) One parking stall designated on said Condominium Map with the same designation as an apartment shall be appurtenant to and for the exclusive use of such apartment. Twenty-eight (28) additional parking stalls will be offered for sale to apartment purchasers on terms and conditions established by the Developer. Such parking stalls may be conveyed with the original lease of an apartment or by amendment of the original lease of an apartment, and shall be appurtenant to and for the exclusive use of each such apartment when so conveyed. Said parking stalls which are available for sale are designated and located as follows:

<u>1st Floor</u>	<u>2nd Floor</u>	<u>3rd Floor</u>	<u>4th Floor</u>
BB	A	J	S
	B	K	T
	C	L	U
	D	M	V
	E	N	W
	F	O	X
	G	P	Y
	H	Q	Z
	I	R	AA

- (b) Storage lockers located on each floor, designated with the same designation as the apartments, shall be appurtenant to and for the exclusive use of each apartment.

- (c) The corridors and elevator lobbies on each apartment floor on and above the sixth floor are restricted for the use of the apartment owners living on each floor.

INTEREST TO BE CONVEYED TO PURCHASERS: The Declaration states that the purchaser will secure an apartment sublease demising an apartment together with an appurtenant undivided .4 percentage interest (a 1/250th fractional interest) in the common elements of the project. This same percentage interest for each apartment shall be used in determining each purchaser's proportionate share of all common profits and expenses of the project and shall be used for all other purposes including determining the proportionate representation for voting purposes in the Association of Apartment Owners of the project, save and except that any share of insurance proceeds or condemnation award payable to the lessees of apartments shall be divided in the same proportions as the rentals for each apartment shall bear to the total annual rental for all apartments.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration provides that:

- (a) The building shall at all times be used as a residential apartment building and each of the apartments in said building shall be used as a residence and for no other purpose.
- (b) No apartment owner shall use his apartment for any purpose which will injure the reputation of the building. Such owner shall not suffer anything to be done or kept in his apartment or elsewhere which will jeopardize the soundness of the building, or which will interfere with or unreasonably disturb the rights of other owners, or which will obstruct the public halls or stairways of the building, or which will increase the rate of fire insurance on the building or the contents thereof or which will reduce the value of the apartment building.
- (c) No apartment owner shall, without the prior written consent of the Board, make any structural alterations within the apartment or make any alterations in or additions to the exterior of the apartment or to any other portion or portions of the common elements without the unanimous consent of all of the apartment owners, all as provided in the By-Laws attached hereto.
- (d) Each apartment owner shall not, without the prior written consent of the Board or the Managing Agent, display any sign or any other device in or upon any door, window, wall or other portion of the apartment or common elements, or otherwise so as to be visible from the exterior.

OWNERSHIP OF TITLE: The Developer in its Notice of Intention represents that the owner of the fee simple title to the property committed to the project is Magoon Estate, Limited, a Hawaii corporation, which has leased the said property to Western Pacific Land Corporation and Kaiolu, Inc., both Hawaii corporations, doing business as Four Paddle Development Company, a Joint Venture, by lease dated February 11, 1972, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 570602; which said lease was assigned to Launiu Corporation, by Assignment dated April 20, 1972, and filed as aforesaid as Document No. 578583. Launiu Corporation has entered into a development agreement with Western Pacific Land Corporation and Kaiolu, Inc., both Hawaii corporations, doing business as Four Paddle Development Company, a Joint Venture, for the purpose of the construction of the project. The Developer has arranged for the issuance of individual apartment subleases directly from Launiu Corporation to the buyers. Such subleases will be consented to by Magoon Estate, Limited.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report dated January 31, 1972, continued to April 7, 1972, issued by Security Title Corporation, as submitted to the Commission, provides that the following are encumbrances against title to the property:

(1) Easements for public utilities as noted on Applicant's map filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii and an Agreement dated March 13, 1940, between John H. Magoon, Alfred K. Magoon and Eaton H. Magoon, Trustees, et al., as Grantors, and HAWAII ELECTRIC COMPANY, INC., formerly known as The Hawaiian Electric Company, Limited, as Grantee; and a stipulation dated August 7, 1940; all as mentioned in Transfer Certificate of Title No. 22,921, to which reference is hereby made;

(2) Grant dated August 10, 1966, filed as aforesaid as Document No. 433587 in favor of the CITY AND COUNTY OF HONOLULU, a municipal corporation, granting forever, an easement to construct, etc., operate and repair underground sewer pipe and/or pipe lines, through, under and across Lots 23 to 31, inclusive, and Lot 33.

(3) For any taxes that may be due and owing and a lien on the land, reference is hereby made to the Office of the Tax Assessor of the First Division.

(4) The terms and provisions of that certain Lease dated February 11, 1972, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 570602, made by and between MACCOON ESTATE, LIMITED, a Hawaii corporation, Lessor, and WESTERN PACIFIC LAND CORPORATION, a Hawaii corporation, and KAIOLU, INC., a Hawaii corporation, d/b/a FOUR PADDLE DEVELOPMENT COMPANY, Lessee, for the term of 77 years commencing with the first day of February, 1972.

Note: The property is also subject to any existing setback for street widening purposes established by the City and County of Honolulu, State of Hawaii, along the street frontage of the premises.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated April 19, 1972, between Honolulu Mortgage Co., Ltd., as Escrow, and Western Pacific Land Corporation and Kaiolu, Inc., doing business as Four Paddle Development Company, a Joint Venture, as Developer, has been filed with the Commission. On examination, the executed Escrow Agreement filed with the Commission is found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Sections 514-36 through 514-40, H.R.S. Among other provisions, the executed Escrow Agreement states that a purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said purchaser, without interest, if purchaser shall in writing request refund of his funds and any one of the following shall have occurred:

(a) Escrow receives a written request from Developer to return to purchaser the funds of such purchaser then held under the Escrow Agreement by Escrow; or

(b) If a Purchaser's funds were obtained prior to the issuance of a Final Public Report and if there is any 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 building, unless the Purchaser has given written approval or acceptance of the specific change; or

(c) If a Purchaser's funds were obtained prior to the issuance of a 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 the Preliminary Public Report, unless the Purchaser has given written approval or acceptance of the difference; or

(e) If the Final Public Report is not issued within one year of the date of issuance of the Preliminary Public Report.

The specimen Purchase Agreement states that in the event less than 187 residential units are sold prior to June 1, 1973, Seller may at its option cancel this Contract and refund all monies to Buyers, without interest.

It is incumbent of the purchaser and prospective purchaser to read and understand the Escrow Agreement before signing the purchase agreement since the Escrow Agreement prescribes the procedure for receiving and disbursing the purchaser's funds. The specimen purchase agreement specifically provides that the purchaser approve said Escrow Agreement and assume the benefits and obligations therein provided.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project shall be conducted for the Association of Apartment Owners under the direction of the Board of Directors by a responsible managing agent. The Developer in its Notice of Intention indicates that Honolulu Management Co., Inc. has been selected as the initial managing agent.

STATUS OF PROJECT: Complete and final plans and specifications are in the process of preparation. The Developer advises that it estimates construction on the project will begin on July 1, 1972.

The purchaser and 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 April 24, 1972, and additional information subsequently filed as of May 4, 1972.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT which is made a part of REGISTRATION NO. 449 filed with the Commission April 24, 1972. This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be yellow.

Distribution:

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


For Douglas R. Sodehani, Chairman
Real Estate Commission
State of Hawaii

May 19, 1972
Registration No. 449