

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
LYNWD
336 North Kuakini Street
Honolulu, Hawaii

REGISTRATION NO. 464

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: August 2, 1972

Expires: September 2, 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 the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION DATED JUNE 2, 1972, AND INFORMATION SUBMITTED ON JULY 28, 1972. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Lynwd is a fee simple-leasehold condominium project consisting of one (1) building, comprised of four (4) wings and containing a total of forty-four (44) apartments. Wings 1 and 2, Wings 2 and 3, Wings 3 and 4, and Wings 4 and 1 are connected by concrete bridges at different floor levels. There will be fifty-six (56) parking stalls available on the project. The Developer will grant purchaser an Apartment Deed conveying an

apartment together with the undivided interest in the common elements of the building in fee simple, together with a Ground Lease demising the undivided fractional interest in the leasehold land upon which the project is located.

(Note: Purchasers are advised to study with care the provisions of the SURRENDER clause contained in the specimen Ground Lease.)

2. 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.
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 or promotional matter has been filed 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 the Horizontal Property Act, Chapter 514 of the Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance August 2, 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: LYNWYD

LOCATION: The 34,171 square feet of lease land committed to the Project is situated at 336 North Kuakini Street, Honolulu, Hawaii.

TAX MAP KEY: 1-7-15: 6, 21, 55

ZONING: A-2 (apartment) and R-6 (residential)

DEVELOPER: LALAKEA CORPORATION, formerly known as T. K. LALAKEA, LTD., a Hawaii corporation, the principal place of business and post office address of which is Suite 1110, 745 Fort Street, Honolulu, Hawaii 96813. The officers of the Developer are: Thomas K. Lalakea, President-Treasurer, Suite 1110, 745 Fort Street, Honolulu, Hawaii 96813; Carolyn C. Lalakea, Vice President-Secretary, 247 Dowsett Avenue, Honolulu, Hawaii 96817; and Stanley Y. Mukai, Assistant Secretary, Suite 500 Alexander Young Building, Honolulu, Hawaii 96813.

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

DESCRIPTION: The proposed Declaration of Horizontal Property Regime and plans submitted by the Developer indicate that the project consists of one (1) building, without a basement, constructed principally of reinforced concrete and comprised of four (4) wings, designated Wings 1, 2, 3 and 4. There will be forty-four (44) separate freehold estates in the spaces within the perimeter walls, floors and ceilings of each of the 44 apartment units of the project, contained in the building, which spaces, together with appurtenant lanais, if any, are referred to herein as "apartments", and are designated on said plans and described as follows:

Apartments 111 and 112 are located on the first level of Wing 1; Apartments 121 to 124, inclusive, are located on the second and third levels of Wing 1; Apartments 131 to 134, inclusive, are located on the fourth and fifth levels of Wing 1; Apartments 211, 212 and 213 are located on the first level of Wing 2; Apartments 221 to 225, inclusive, are located on the second and third levels of Wing 2; Apartments 231 to 235, inclusive, are located on the fourth and fifth levels of Wing 2; Apartments 321 to 325, inclusive, are located on the first and second levels of Wing 3; Apartments 331 to 335, inclusive, are located on the third and fourth levels of Wing 3; Apartments 421 to 426, inclusive, are located on the first and second apartment levels of Wing 4; Apartments 431 to 436, inclusive, are located on the third and fourth apartment levels of Wing 4.

The apartments are constructed according to four (4) different floor plans designated A, B, C and D. Each apartment contains the number of rooms and approximate floor area according to its respective floor plan, which plans are part of said project plan as follows:

Type A: Apartments 111, 112, 212 and 213 are built according to Floor Plan A and each contains two bedrooms, one bathroom, a living room and a kitchen, with total floor area of approximately 737 square feet.

Type B: Apartments 211, hereinbelow designated a common element, is built according to Floor Plan B and contains one bedroom, one bathroom, a living room and a kitchen, with a total floor area of approximately 422 square feet.

Type C: Apartments 121, 124, 221, 225, 321, 325, 421 and 426 are split-level (2-story) apartments built according to Floor Plan C and each contains two bedrooms, one bathroom, a living room and a kitchen, with a total floor area of approximately 742 square feet.

Type D: Apartments 122, 123, 131 to 134, inclusive, 222 to 224, inclusive, 231 to 235, inclusive, 322 to 324, inclusive, 331 to 335, inclusive, 422 to 425, inclusive, and 431 to 436, inclusive, are split-level (2-story) apartments built according to Floor Plan D and each contains two bedrooms, one bathroom, a living room and a kitchen, with a total floor area of approximately 741 square feet.

Each apartment has immediate access to the stairways between the upper and ground floors of the building, and walkways connecting such building to the street entrance and parking areas of the project.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits, or other utilities or service lines running through such apartments which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not load bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, doors and door frames, windows and window frames, the exterior air space bounded by the interior of the lanai railing, and all fixtures originally installed, including range, refrigerator, water heater, garbage disposal, dishwasher, washer and dryer.

COMMON ELEMENTS: The proposed Declaration designates one freehold estate in all remaining portions of the project, therein called the "common elements", including specifically but not limited to:

1. Said land in fee simple;
2. All foundations, columns, beams, supports, load-bearing walls, roofs, chases, entry halls, stairs, walkways, entrances and exits of the building of the project;
3. All yards, grounds, landscaping, refuse and service areas, and trash disposal equipment;
4. All pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any;
5. The recreation decks on the roofs of Wings 1 and 2 of the building of the project;
6. The apartment designated 211 on said plans which shall be reserved for the exclusive use of the Resident Manager of the project; and
7. 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, or normally in common use.

LIMITED COMMON ELEMENTS: The proposed Declaration states that certain parts of the common elements, therein called the "limited common elements", are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

1. The Association of Apartment Owners of the project, by the Managing Agent, shall have the right to designate, from time to time at least one (1) parking stall which shall be appurtenant to and for the exclusive use of each of the apartments of the project and, in addition, to assign any additional parking stalls for the exclusive use of an apartment or apartments of the project in such manner and for such consideration as the Association shall determine.
2. The corridors on any apartment floor of the building above the first floor shall be appurtenant to and for the exclusive use of the apartments on such floor.

INTEREST TO BE CONVEYED TO PURCHASERS: The proposed Declaration states that each apartment shall have appurtenant thereto an undivided 1/44 fractional interest (2.2727+ percentage interest) in the common elements of the building of the project. Such interest is hereby defined and referred to herein as the "common interest". The proportionate shares of the profits and common expenses of the project and the proportionate representation for voting purposes in the Association of Apartment Owners of the project, shall be in said fractional interest for each apartment.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration provides that the apartments shall be occupied and used as private dwellings by the respective owners thereof, their tenants, families, domestic servants and personal guests. The apartments shall not be rented for transient or hotel purposes, which are defined as (1) rental for any period less than 30 days, or (2) any rental in which the occupants of the apartments are provided customary hotel services, such as room service for food and beverage, maid service, laundry and linen, or bellboy service. Except for such transient or hotel purposes, the owners of the respective apartments shall have the absolute right to lease the same subject to the limitations, restrictions, covenants and conditions of the Declaration.

OWNERSHIP OF TITLE: The Developer in its Notice of Intention represents that the owners of the fee simple title to the property committed to the project are Mollie P. Lalakea and Thomas K. Lalakea, hereinafter called the "Owners". Said property was demised by the Owners to T. K. Lalakea, Ltd., now known as Lalakea Corporation, the Developer, by lease dated April 3, 1972, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 8226, Page 414. The Developer has arranged for the issuance of individual apartment ground leases to apartment purchasers by the Owners.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report dated April 4, 1972, issued by Long & Melone, Ltd., as submitted to the Commission, provides that the following are encumbrances against title to the property:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. Terms, covenants, conditions and restrictions contained in lease dated April 3, 1972, recorded in said Bureau of Conveyances in Liber 8226, Page 414.

3. Unmatured installment of City and County of Honolulu assessment against Assessment Lot No. 11.
4. Real property taxes for the second half of the fiscal year 1971-1972 and subsequent years.

(Note: The Developer has filed with the Commission a copy of a First Mortgage and Financing Statement made May 16, 1972, by and between T. K. Lalakea, Limited, as Mortgagor, and Hawaii-Western Mortgage Corporation, as Mortgagee.)

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated July 28, 1972, between Long & Melone Escrow, Ltd., as "Escrow", and T. K. Lalakea, Ltd., as "Seller", has been filed with the Commission. On examination, the executed Escrow Agreement, as well as the specimen Condominium Reservation Agreement, Deposit Receipt and Contract, filed with the Commission is found to be in compliance with Chapter 514, Hawaii Revised Statutes. 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 and less Escrow's \$10.00 cancellation fee, if purchaser shall in writing request refund of his funds and any one of the following shall have occurred: (1) Escrow receives a written request from the Developer to return to purchaser the funds of such purchaser then held thereunder; or (2) if the request is prior to the time the Final Public Report is issued, or if after such time, the Final Report differs in any material respect from the Preliminary Report, unless the purchaser has given written approval or acceptance of the differences; or (3) if the Final Report is not issued within one year from the date of issuance of the Preliminary Report. It is incumbent on the purchaser and prospective purchaser to read and understand the Escrow Agreement before signing the Condominium Reservation Agreement, Deposit Receipt and Contract, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchasers' funds. The specimen sales 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 initial managing agent has not been selected as yet.

STATUS OF PROJECT: Complete and final plans and specifications are in the process of preparation. The Developer has entered into a contract for construction of the project with Associated Masons, Ltd. The construction contract, dated March 30, 1972, has been submitted to the Commission and constitutes a part of this registration. The Developer estimates that construction will be completed in December, 1973.

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 June 2, 1972, and additional information subsequently filed July 28, 1972.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT which is made a part of REGISTRATION NO. 464 filed with the Commission June 2, 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.


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

Distribution:

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Planning Commission, City and County of Honolulu
Federal Housing Administration
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REGISTRATION NO. 464
August 2, 1972