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

HOKULOA

Kahaluu
Oahu, Hawaii

REGISTRATION NO. 482

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: November 14, 1972
Expires: December 14, 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 AUGUST 31, 1972, AND INFORMATION SUBSEQUENTLY FILED AS OF NOVEMBER 13, 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. HOKULOA is a proposed fee simple condominium to consist of townhouse apartments contained in separate buildings in a cluster arrangement. The project is presently scheduled to be developed in three increments and will ultimately comprise an estimated 364 condominium apartments. Each building will contain two or more two-story apartments.

This Preliminary Public Report covers the first increment of the project, to be known as HOKULOA, Increment A. In Increment A there will be one hundred twenty (120) apartments located in 25 separate buildings.

In the Declaration of Horizontal Property Regime, the Developer has specifically reserved certain rights concerning the expansion of the project on an incremental basis and also the possible contraction of the project. These reserved rights are more particularly described in the headings below entitled COMMON ELEMENTS and INTEREST TO BE CONVEYED TO PURCHASER.

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: HOKULOA

LOCATION: The 48.161 acres of fee simple land to be committed to the Horizontal Property Regime consists presently of three separate lots situated makai of Kahekili Highway in the City and County of Honolulu, State of Hawaii, being Lot 173, area 17.537 acres, and Lot 177, area 8.540 acres, as shown on Map 46, and Lot 181, area 22.084 acres, as shown on Map 47, said maps being on file with Land Court Application No. 1805. Increment A will be situated on Lot 173.

TAX KEY: FIRST DIVISION 4-7-4-10 (portion).

ZONING: A-3

DEVELOPER: HAWAIIAN PACIFIC INDUSTRIES, INC., a Hawaii corporation, having its principal place of business and post office address at 1020-E Keolu Drive, Kailua, Hawaii, is the Developer (Telephone: 261-0876) and has the following officers: Joseph R. Pao (Chairman), 880 Wanaao Road, Kailua, Hawaii; Henry F. Alves (President), 668 Keolu Drive, Kailua, Hawaii; Joseph A. Hogan (Executive Vice President and Treasurer), 640 Ohiki Place, Kailua, Hawaii; William P. Rus (Vice President), 14 Namalu Place, Kailua, Hawaii; Frank Adams (Vice President), 320-1 Molo Street, Kailua, Hawaii; Thomas M. Curtin (Vice President and Secretary), One Greenwich Plaza, Greenwich, Connecticut; Irene Ikehara (Assistant Secretary), 124-A S. School Street, Honolulu, Hawaii; John D. Correa (Controller), 40-123 Yacht Club Place, Kaneohe, Hawaii. The directors are: Joseph R. Pao, Henry F. Alves, Joseph A. Hogan, Thomas M. Curtin, Malcolm Love, c/o 1020-E Keolu Drive, Kailua, Hawaii; and Richard C. Holmquist, C. F. Ames, G. A. Fox, J. R. Kringel and R. G. Trevorrow, c/o One Greenwich Plaza, Greenwich, Connecticut.

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

DESCRIPTION: One hundred twenty (120) freehold estates are separately designated and legally described in the spaces or areas contained within the perimeter walls, floors and ceilings, the decks, if any, and the garages of each of the one hundred twenty (120) apartments in Increment A of the project contained in twenty-five (25) two-story buildings without basement, constructed principally of wood and gypsum board on a concrete slab foundation. Each building and apartment is numbered and located as shown on said Condominium Map and contains the number of rooms, the approximate gross floor area and the approximate house site area according to its respective plan as described below. There are nine (9) apartment plans designated as 2A, 2B, 3A, 3B, 3C, 3D, 4A, 4B and 4C. The following schedule shows the number of rooms contained in each plan and data relating to floor areas and house site areas of the respective plans.

Plan	No. of Rooms	Floor Area Exclusive of Garage	Floor Area of Garage	Approximate Gross Floor Area	House Site Area	Percentage Interest
2A	7	1239	349	1588	1481	.73
2B	8	983	377	1360	998	.64
3A	10	1457	349	1806	1608	.83
3B	9	1526	388	1914	1263	.88
3C	10	1591	367	1958	1317	.91
3D	9	1384	349	1733	1497	.80
4A	11	1621	382	2003	1382	.93
4B	11	1742	373	2115	1411	.98
4C	11	1706	349	2005	1672	.95

The plan for each apartment is as shown on Exhibit "A" attached hereto and made a part hereof.

Each apartment has immediate access to the walkways, sidewalks, parking areas, driveways and roads connecting it to the public streets.

Each apartment shall be deemed to include all of the areas or spaces enclosed by the walls, floors and ceilings surrounding the apartment, including the garage space, all the walls and partitions which are not load-bearing within the perimeter walls of the apartment, the decks, if any, on the second floor level as shown on said Condominium Map, the inner decorated or finished surfaces of all walls, floors and ceilings, all doors, including garage doors, window frames, windows and glass walls, and all fixtures and appliances originally installed therein, including electric range, oven and range hood, dishwasher, garbage disposal, garbage compacter, hotwater heater and all plumbing and lighting fixtures and carpeting furnished by the Developer in the bedrooms and living or living-dining rooms. The garage will be equipped with an automatic door opener. 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, 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.

COMMON ELEMENTS: The remaining portions of the project are designated as and herein called the "common elements", including specifically but not limited to: the land in fee simple, subject to the reserved right of Developer to withdraw at any time prior to December 31, 1980, by an amendment to the Declaration in the manner provided therein, any portions of such land as have not been included in an increment of the project, and subject, further, to the limitation that, until December 31, 1980 or such time as all of such land has been included within an increment of the project, whichever shall first occur, the interest of an apartment owner shall be limited to only those portions of such land which have been included in an increment of the project; foundations, columns, beams, supports, perimeter walls, including garage walls and interior walls separating adjacent apartments in the same building, load-bearing walls not exclusively serving a particular apartment, floor slabs, and roofs; grounds, recreational facilities, fences, stonewalls, 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: 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 larger area, herein called the "house site", the perimeter of which is delineated on said Condominium Map and within which each apartment is contained, is hereby designated a limited common element appurtenant to or for the exclusive use of the respective apartment contained within said house site, and such limited common element shall include all of the common elements situated within said house site, including any areas shown on said Condominium Map as an entry or court or living-dining room, as the plans may show, and the garden wall. The areas of the house sites are set forth under topic heading DESCRIPTION above.

3. Any concrete walkway and entry to an apartment which is not contained within the house site appurtenant to the apartment shall be appurtenant to and for the exclusive use of such apartment.

EASEMENTS: In addition to any easements designated in the limited common elements, the apartments and common elements shall have and be subject to the following easements:

1. Each apartment shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of such apartment; in the other common elements for use according to their respective purposes, subject always to the exclusive or limited use of the limited common elements as herein provided; and in all other apartments in the same building for support.

2. If any portion of the common elements now encroaches upon any apartment or if any apartment now enroaches upon any other apartment or upon any portion of the common elements as a result of the construction of the buildings or if any such encroachment shall occur hereafter as a result of settling or shifting of any building, a valid easement shall exist for the encroachment and for the maintenance of the same so

long as the building stands in which the apartment is situated. In the event such building, any apartment, any adjoining apartment or any adjoining common element shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and then rebuilt, minor encroachment of parts of the common elements upon any apartment, or of any apartment upon any other apartment or upon any portion of the common elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as such building shall stand.

3. The Association of Apartment Owners of the project shall have the right, to be exercised by its Board of Directors or Managing Agent, to enter any apartment and limited common element during reasonable hours from time to time as may be necessary for the operation of the project or for making emergency repairs therein required to prevent damage to any apartments or common element or for the installation, maintenance, repair or replacement of any common element.

4. The Developer reserves to itself, its successors and assigns, until December 31, 1980 or until such time as all of the land described herein has been included within an increment of the project, whichever shall first occur, the following rights:

a. An easement over, under and across the common elements of the project for the purposes of all work connected with or incidental to the development, construction and sale of apartments in any undeveloped portions of said land.

b. The right, appurtenant to the undeveloped portions of said land, in the nature of an easement over and upon any other portion of said land, to create and cause dust, noise, vibration and other nuisances created by and resulting from any work connected with or incidental to the development, construction and sale of apartments in said undeveloped portions of said land.

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 under topic heading DESCRIPTION above, and the same proportionate interest in all common profits and expenses and for all other purposes, including voting; provided, however, that Developer, without the consent of any apartment owner or any other person holding

any interest in any apartment of the project, may at any time prior to December 31, 1980 amend the Declaration for the purpose of withdrawing any portions of the land which have not been included in an increment of the project or for the purpose of developing increments to the project and adjusting in an equitable manner the percentages of common interest appurtenant to each apartment in order to effect and carry out the plan to develop a total condominium project of an estimated 364 apartments. An apartment shall be deemed to constitute a part of the project as of the date that the architect for the project certifies as the date on which the apartment has been substantially completed and is ready for occupancy.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments and common elements shall be occupied and used only for residential purposes.

OWNERSHIP TO TITLE: The Developer represents that it is the owner of the fee at the present time. The Preliminary Report dated November 8, 1972 furnished by Security Title Corporation confirms the ownership to title and encumbrances against title set forth in the following paragraph.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated November 8, 1972 certifies that title to the land is subject to the following:

(1) Lot 173 is subject to the following: (a) Easements 8 and 9, as shown on Maps 2, 11 and 25 in favor of the City and County of Honolulu and Board of Water Supply as set forth in Encumbrance No. 4 in Transfer Certificate of Title No. 125,972; (b) Easement 63, as shown on Map 40, for drainage purposes; (c) Easement 75, as shown on Map 46, for drainage purposes; (d) Easements 76 and 77, as shown on Map 46, for electrical purposes; (e) Restriction of access rights, as shown on Maps 11 and 25 and as set forth by Land Court Order No. 21323, filed June 5, 1963; (f) Easement 15, as shown on Maps 11 and 25, for slope purposes and grant of easement in favor of City and County of Honolulu for slope purposes over and across Easement 15, dated May 3, 1963, filed as Document No. 312304.

(2) Lot 177 is subject to the following: (a) Easement 61 for drainage purposes and Easement 62 for drainage and stream maintenance purposes, both as shown on Map 40; (b) Easement 78 for waterline purposes, Easement 79 for sanitary sewer purposes, Easement 80 for drainage purposes and Easement 81 for electrical purposes, all as shown on Map 46.

(3) Lot 181 is subject to Easements 84 and 85, as shown on Map 47, for electrical purposes.

(4) Lots 173, 177 and 181 are subject to the reservation in favor of the State of Hawaii of all mineral and metallic

of every description as reserved under Royal Patents 1423, 1554, 1555, 1664, 2012 and 6589.

(5) A 20-foot buffer zone, as set forth by Land Court Order No. 28326, filed April 4, 1968 (affects Lot 175, besides other lands).

(6) Easement 65 for drainage purposes, as shown on Map 40, as set forth by Land Court Order No. 34139, filed November 9, 1971 (affects Lot 175, besides other lands).

(7) Taxes for the Fiscal Year 1971 - 1972 have been paid in full.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated August 17, 1972, by and between Security Title Corporation, a Hawaii corporation, as Escrow, and Hawaiian Pacific Industries, 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 this project purchaser may cancel his contract by written notice to the Seller within five (5) days from the receipt of a true copy of such Final Public Report if it differs in any material respect from the Preliminary Public Report or if the Final Public Report is not issued within one year from the date of issuance of the Preliminary Public Report or if there is any change in the condominium building plans subsequent to the execution of the purchaser's contract requiring the approval of a county officer having jurisdiction over issuance of permits for construction of buildings, in which case the purchaser's funds will be returned, without interest and less Escrow's cancellation fee.

It is incumbent upon the purchaser that he read 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 Tropic Shores Realty, Ltd., a Hawaii corporation, whose principal place of business and post office address is 33 S.

King Street, Honolulu, Hawaii.

STATUS OF THE PROJECT: Construction of off-site improvements and roads commenced in May, 1972. Construction of model units commenced in September, 1972 and the estimated completion date of Increment A is September, 1973.

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 August 31, 1972 and information subsequently filed as of November 13, 1972.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 482 filed with the Commission on August 31, 1972.

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

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

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

Registration No. 482
November 14, 1972

EXHIBIT "A"

Apartment Number	Plan
1-1	3C
1-2	3D
1-3	2A
1-4	4B
2-1	2B
2-2	3B
2-3	3A
2-4	4A
3-1	4A
3-2	3A
3-3	4C
3-4	4C
3-5	3A
3-6	4A
4-1	2B
4-2	3B
4-3	3B
4-4	2B
5-1	2C
5-2	3D
5-3	2A
5-4	4B
6-1	2B
6-2	3D
6-3	3B
6-4	3B
6-5	3D
6-6	2B
7-1	4A
7-2	3A
7-3	4C
7-4	4C
7-5	3A
7-6	4A
8-1	2B
8-2	3D
8-3	3B
8-4	3B
8-5	3D
8-6	2B
9-1	2B
9-2	3D
9-3	3B
9-4	3B
9-5	3D
9-6	2B
10-1	2B
10-2	3B
10-3	3A
10-4	4A
11-1	2B
11-2	3B
11-3	3A
11-4	4A
12-1	3C
12-2	3D
12-3	2A
12-4	4B
13-1	4A
13-2	3A

Apartment Number	Plan
13-3	4C
13-4	4C
13-5	3A
13-6	4A
14-1	2B
14-2	3D
14-3	3B
14-4	3B
14-5	3D
14-6	2B
15-1	3C
15-2	3D
15-3	2A
15-4	4B
16-1	4A
16-2	3A
16-3	4C
16-4	4C
16-5	3A
16-6	4A
17-1	2B
17-2	3B
17-3	3A
17-4	4A
18-1	4A
18-2	3A
18-3	4C
18-4	4C
18-5	3A
18-6	4A
19-1	4A
19-2	3A
19-3	4C
19-4	4C
19-5	3A
19-6	4A
20-1	2B
20-2	2B
21-1	3C
21-2	3D
21-3	2A
21-4	4B
22-1	2B
22-2	3B
22-3	3B
22-4	2B
23-1	3C
23-2	3D
23-3	2A
23-4	4B
24-1	2B
24-2	3D
24-3	3B
24-4	3B
24-5	3D
24-6	2B
25-1	2B
25-2	3B
25-3	3A
25-4	4A