

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
HAUULA BEACH HOMES
53-904 Kamehameha Highway
Hauula, Oahu, Hawaii

REGISTRATION NO. 505

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: March 8, 1973
Expires: April 8, 1974

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 DECEMBER 18, 1972. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Hauula Beach Homes is a proposed fee simple condominium project consisting of four (4) duplex buildings, each containing two (2) dwelling units, eight (8) carports (one for each dwelling unit) and open yard area.
2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and

issuance of this Final Public Report. The basic documents (Declaration of Horizontal Property Regime, By-laws of the Association of Owners, and a copy of the approved plot plan and floor plans) have been filed in the Office of the Assistant Registrar of the Land Court as Document No. 615371 and Condominium Map No. 155, respectively.

3. No advertising and promotional matter has been submitted pursuant to the rules and regulations of the Commission.
4. 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 Regime.
5. This Final Public Report automatically expires thirteen (13) months after the date of issuance, March 8, 1973, unless a Supplemental Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The Developer has not requested for and the Commission has not issued a Preliminary Public Report. The following are the pertinent data and information disclosed in the Developer's Notice of Intention and subsequent submittals filed in respect of the subject registration:

NAME OF PROJECT: HAUULA BEACH HOMES.

LOCATION: Lot 108, area 51,834.0 square feet, as shown on Map II, filed with Land Court Application No. 124, which is one of the parcels submitted to the horizontal property regime, and upon which the buildings shall be located is situated on Kamehameha Highway in Hauula, Oahu, Hawaii. The buildings of the project will bear post office address numbers 53-904A to 53-904H, inclusive.

TAX KEY: First Division, 5-3-14:53 and 22.

ZONING: R-6 Residential

DEVELOPER: Plantations Land, Inc., is a Hawaii corporation, whose place of business and post office address is Suite 1, 1856 Kalakaua Avenue, Honolulu, Hawaii. Its phone number is 955-1178. The officers of the corporation are:

President	Wayne Monroe 53-103 Kamehameha Highway Hauula, HI
Vice President	Morris Gomes 98-889 Kaamilo Street Aiea, HI
Secretary-Treasurer	Dolores Koki 4616 Sierra Drive Honolulu, HI

ATTORNEY REPRESENTING DEVELOPER: Hong and Iwai (Attention: Mr. Donald K. Iwai), Suite 901, 1000 Bishop Street, Honolulu, Hawaii; Telephone 537-5505.

DESCRIPTION: The improvements to be constructed on the land consist of four (4) duplex buildings, together with cesspools, carports and driveways. Said buildings will be wooden structures constructed on concrete piers. Each duplex building will contain two (2) dwelling units and two (2) carports separated by a common wall. The carport floor will be concrete, the roof will be pitch and gravel and the common walls between the carports will be hollow tile. Each of the eight (8) dwelling units with a carport attached thereto is designated as an apartment. Each apartment will contain approximately 890 square feet of living area, consisting of a living room, three bedrooms, two bathrooms and a kitchen-dining area, and in addition, each apartment will have an open lanai deck containing an area of approximately 209 square feet, a covered porch and storage area containing approximately 91 square feet, and a carport containing approximately 125 square feet.

The respective apartments will be numbered 53-904A to 53-904H, inclusive. The foregoing numbers are the street addresses assigned to the respective apartments, the street to which said addresses refer to, being Kamehameha Highway; said apartments are located in such a manner that Apartment 53-904A will be situated closest to Kamehameha Highway and the other apartments being progressively farther from said Highway in accordance with the alphabetical sequence of the apartment numbers.

Each of the apartments will have immediate access to a yard space which is part of the common elements and to a driveway which is a limited common element.

COMMON ELEMENTS: The Declaration states that the common elements shall include, but are not limited to the following: (a) the land; (b) all pipes, wires, conduits, and other utility or service lines which are utilized or serve more than one apartment, the concrete piers upon which the apartments are constructed and all landscaping, retaining walls and all other improvements on the land, but excluding therefrom apartments as defined in the Declaration.

LIMITED COMMON ELEMENTS: The Declaration provides that portions of the common elements are set aside and designated as limited common elements. The limited common elements are: (a) the driveways leading to the carports which shall be for the exclusive use of the apartments which such driveways are designed to serve; (b) the mailboxes belonging to each apartment which shall be for the exclusive use of the apartments to which they belong.

According to the Declaration, the ownership of each apartment shall include an undivided interest in the common elements and the rights and privileges in respect of the common elements appurtenant thereto.

INTEREST TO BE CONVEYED PURCHASER: The Declaration states that the undivided interest in the common elements referred to therein as "common interests" and which shall be conveyed with each apartment shall be 12.5%.

The Declaration provides in Exhibit "A-1" (the description of the land submitted to the horizontal property regime) that the Developer excepts and reserves the following rights as to said Lot 108: (a) Any and all right, title and interest in and to any compensation and/or damages payable by any governmental authority having the power of eminent domain for the condemnation or acquisition of that portion of said Lot 108 fronting along Kamehameha Highway, excepting and reserving, also, the right and authority to appear in any condemnation action as a party interest and to defend against the same; (b) The right, power and authority to construct on that portion of said Lot 108 fronting on Kamehameha Highway, a single family dwelling containing not more than three bedrooms and not more than two baths and to sell such single family dwelling as an apartment and as part of the horizontal property regime established by the Declaration, and all purchasers and owners, present and future, of apartments in said Hauula Beach Homes by acceptance and/or execution of deeds to their respective apartments shall accept the respective apartments and the common interests appurtenant thereto, subject to this exception and reservation and will, if, as and when requested by Plantations Land, Inc. (the Developer herein), its successors and assigns, execute such documents as may be necessary to amend said Declaration to include said single family dwelling as an apartment in this horizontal property regime and to reflect the addition of said single family dwelling by reducing the common interest appurtenant to each apartment from 12.5% to 11.11%(+), provided, however, that this exception and reservation shall continue for a period of three (3) years from and after the date of filing in the Office of the Assistant Registrar of the Land Court of said Declaration and shall automatically terminate upon expiration of said three-year period.

In conjunction with the exceptions and reservations contained in said Exhibit "A-1" of the Declaration, the Declaration provides, in respect of the common interest to be conveyed with each apartment, that all owners of apartments, their respective legal representatives, heirs and assigns, covenant and agree to alter or amend said common interest upon the occurrence of the events and in accordance with the provisions set forth in Exhibit "A-1" of the Declaration.

Each apartment owner shall be liable for and pay a proportionate share of the common expenses. Said common expenses and also any profit shall be prorated among the owners of the apartments in proportion to the common interest in the common elements appurtenant to the apartments, as set forth above.

The proportionate representation of the separate owners of the respective apartments for voting purposes in the Association of Owners to be formed and of which each owner of an apartment shall be a member shall be the same as the common interest appertaining to each apartment as set forth above.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The purpose for which the apartment spaces are intended and restricted as to use is residential; provided, that this shall not be construed to prohibit the renting or leasing of said apartment spaces for profit, individually or otherwise, so long as the ultimate tenant thereof

uses the apartment space as a place in which to reside as distinguished from a place in which to carry on a trade or business.

OWNERSHIP TO TITLE: The Notice of Intention states that the ownership to the fee title of the land submitted to the Horizontal Property Regime is vested in Plantations Land, Inc., a Hawaii corporation.

A lien letter report prepared by First American Title Company of Hawaii, Inc., as of February 23, 1973, certifies that the fee simple title to the land is vested in said Plantations Land, Inc.

ENCUMBRANCES AGAINST TITLE: Said lien letter report as of February 23, 1973, certifies that the records reveal no liens or encumbrances against said title save and except the following: (1) Real property taxes that may be due and owing; (2) As to Lots 60, 63, and 62-B, a perpetual easement for road purposes in favor of other owners of the lots of said Application No. 124, as granted in those certain Deeds noted on Transfer Certificates of Title numbered 13,122; 13,270; 15,674; and 17,398; (3) Grant dated November 6, 1968, filed in said Office of the Assistant Registrar as Document No. 227133, in favor of Hawaiian Electric Company, Inc., and Hawaiian Telephone Company, granting easement for utility purposes over and across Lots 60, 63 and 62-B; (4) The restrictive covenants as set forth in that certain Deed dated September 1, 1959, filed in said Office of the Assistant Registrar as Document No. 245501, to which reference is hereby made; (5) Mortgage dated September 19, 1972, in favor of Honolulu Federal Savings and Loan Association, filed in said Office of the Assistant Registrar as Document No. 599338; (6) The name of Waimanalo Plantation, Inc., a Hawaii corporation, has been changed to Plantations Land, Inc., by Decree of Change of Name, as set forth by Land Court Order No. 36272, filed November 6, 1972; (7) The Declaration of Horizontal Property Regime dated December 12, 1972, filed in said Office of the Assistant Registrar as Document No. 615371, and the Bylaws attached thereto.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement executed December 12, 1972, between Plantations Land, Inc., as Seller, and First American Title Company of Hawaii, Inc., as Escrow, has been submitted to the Commission as part of this registration. The specimen Sales Agreement and the executed Escrow Agreement have been examined. Among other conditions, the Escrow Agreement provides for the payment of all monies under the Sale Agreement to the Escrow and that Escrow shall not disburse any funds to the Seller unless and until the transaction contemplated in the Sales Agreement is closed and all of the requirements under Chapter 514, Hawaii Revised Statutes, have been met.

The requirements of Section 514-35 through 514-40, HRS, have been met in the Sales Agreement.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Contract of Sale and the Escrow Agreement. The Escrow Agreement establishes how the proceeds from the apartment units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATION: The Declaration states that the administration of this Horizontal Property Regime shall be vested in the Association of Owners of Hauula Beach Homes. Under the proposed Bylaws of the Association of Owners, the owners will have the responsibility of administering the project, approving the annual budget, establishing and collecting monthly assessments and arranging for the management of the project. The Board of Directors have the power and duty to manage, operate, care, and maintain the property of the regime, the common elements and the limited common elements, and to employ and dismiss personnel necessary for the maintenance, operation, repair, and replacement of the common elements. The Board may employ for the Association a managing agent at a compensation established by the Board to perform such duties and services as the Board shall authorize.

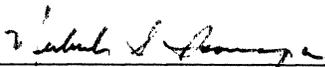
The Notice of Intention indicates that the Developer has obtained a construction mortgage from Honolulu Federal Savings and Loan Association. No commitment for mortgages to purchasers of individual units of the project has been obtained. The Developer has stated, however, that it will advise purchasers as to the availability of loans and to aid them in applying and obtaining loans.

STATUS OF PROJECT: Construction of the project was commenced on or about September 1, 1972. The general contractor is Jon E. Doherty. As of the date of the filing of the Notice of Intention, the Developer estimated that the project was approximately fifty percent (50%) completed. The estimated date of completion of the entire project is April 30, 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 December 18, 1972.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made part of REGISTRATION NO. 505 filed with the Commission on December 18, 1972.

This report, when reproduced, should be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white.



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

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Registration No. 505
March 8, 1973