

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
PACIFIC HEIGHTS TOWN HOUSE CONDOMINIUM I
Kukuau Street
Hilo, Hawaii

REGISTRATION NO. 507

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: September 27, 1973

Expires: October 27, 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 21, 1972, AND INFORMATION SUBSEQUENTLY FILED UP TO AND INCLUDING SEPTEMBER 27, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. The developer has complied with Section 514-15, Hawaii Revised Statutes and has fulfilled the requirements for the issuance of a Final Public Report prior to construction.
2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 507 dated March 13, 1973, the Developer has prepared, assembled and forwarded additional information to that filed in the December 21, 1972, submittal. This Final Public Report is made a part of the registration on the PACIFIC HEIGHTS TOWN HOUSE CONDOMINIUM I condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock). Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
3. The Developer of the project has submitted to the Commission for examination all of the documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
4. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of the approved floor plans) have been recorded in the office of the recording officer.

The Declaration of Horizontal Property Regime, together with the By-Laws of Association of Apartment Owners attached thereto, both dated August 13, 1973, was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document Number 643,803, as amended in Land Court Document Number 650,634, dated September 18, 1973, and noted on Transfer Certificate of Title Number 158,152.

The Registrar has designated the project Condominium Map No. 174.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes and the condominium rules and regulations which relate to horizontal property regimes.
7. This Final Public Report expires thirteen months from date of issuance, September 27, 1973, unless a Supplementary Public Report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: PACIFIC HEIGHTS TOWN HOUSE CONDOMINIUM I.

DESCRIPTION: The Declaration of Horizontal Property Regime as filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii differs materially from the copy of the Declaration of Horizontal Property Regime filed in the December 21, 1972, submittal as follows:

- (a) The Apartments designated as Apartment Nos. B-301 and B-302 were designated in the December 21, 1972, submittal as three-bedroom apartments. The Declaration of Horizontal Property Regime as filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii designates Apartment Nos. B-301 and B-302 as deluxe three-bedroom apartments.
- (b) The undivided percentage interest in all common elements of the project appurtenant to each apartment and the proportionate share in all common profits and expenses of the project and for all other purposes including voting was stated to be as follows in the December 21, 1972, submittal:

Two-bedroom apartments	1.6070284%
Three-bedroom apartments	1.6070284%
Deluxe three-bedroom apartments	1.8058227%

The undivided percentage interest in all common elements of the project appurtenant to each apartment and the proportionate share in all common profits and expenses of the project and for all other purposes including voting is stated to be as follows in the Declaration of Horizontal Property Regime as filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii:

Two-bedroom apartments	1.6009198%
Three-bedroom apartments	1.6009198%
Deluxe three-bedroom apartments	1.7981604%

- (c) The copy of the Declaration of Horizontal Property Regime filed in the December 21, 1972, submittal provided that each apartment owner shall have the right at such apartment owner's option and expense to fence and/or roof the patio area appurtenant to such apartment owner's apartment under certain circumstances. The Declaration of Horizontal Property Regime as filed in the Office of the Assistant Registrar of the Land Court provides that all apartment owners EXCEPT the owners of apartments B-206, B-301 and B-302 shall have the right so to fence and/or roof the patio area appurtenant to such apartment owner's apartment.

The Amendment to Declaration of Horizontal Property Regime dated September 18, 1973 as Land Court Document Number 650,634 reflects changes to the Commission's Preliminary Public Report issued March 13, 1973 regarding: "3. Description, Area and Numbering of Town House Units", as follows:

<u>Building</u>	<u>Apartment No.</u>	<u>Plan</u>
B-300	B-301	Deluxe 3-bedroom
	B-302	Deluxe 3-bedroom
	B-303	3-bedroom
	B-304	3-bedroom
	B-305	3-bedroom
	B-306	2-bedroom

The amendment is consistent with Exhibit "B" which is attached to the Declaration of Horizontal Property Regime dated August 13, 1973 and filed as Land Court Document Number 643,803.

ENCUMBRANCES AGAINST TITLE: The Developer has filed a Preliminary Report dated September 24, 1973, prepared by Title Guaranty of Hawaii, Incorporated. Said report reveals that (a) an encumbrance was deleted and (b) the title is further encumbered with an additional encumbrance not mentioned in the Commission's Preliminary Report issued March 13, 1973.

The additional encumbrance is as follows:

"The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions and other provisions set forth in Declaration of Horizontal Property Regime dated August 13, 1973, filed as Land Court Document No. 643803, and the By-Laws attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or said By-Laws. Said Declaration was amended by instrument dated September 18, 1973 and filed as Land Court Document No. 650634. (Project covered by Condominium Map No. 174.)"

The deletion of the previous encumbrance is as follows:

"-NOTE- Land Court Order No. 37591, filed June 4, 1973, sets forth the amendment of Map 17 of Land Court Application No. 1205 by deleting therefrom all reference to that certain 40 foot easement for roadway purposes."

STATUS OF THE PROJECT: On April 16, 1973, Developer entered into a contract with Realty Construction, Inc., to construct the project. Developer advises that construction was begun on August 1, 1972.

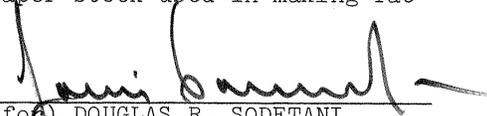
PROGRAM OF FINANCING: The statement of the Program of Financing submitted by the Developer reflects that the Developer intends to pay the cost of the project from its own funds, funds

available through an interim loan of \$800,000.00, and purchaser's funds deposited with Escrow.

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 21, 1972 and information subsequently filed as late as September 27, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 507 filed with the Commission on December 21, 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 white.



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

Distribution:
DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, COUNTY OF HAWAII
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 507
September 27, 1973