

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
PIKAKE MANOR
3148 Ala Ilima Street
Honolulu, Hawaii

REGISTRATION NO. 537

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: January 2, 1974
Expires: February 2, 1975

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 MARCH 13, 1973, THE PRELIMINARY PUBLIC REPORT ISSUED ON JUNE 14, 1973 AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS LATE AS NOVEMBER 23, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 537, dated June 14, 1973, the Developer has prepared, assembled and forwarded additional information. This Final Public Report is made a part of the registration on PIKAKE MANOR. 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.

2. The Developer has submitted to the Commission for examination all documents deemed necessary for the issuance of this Final Public Report.
3. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. 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, were filed with the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. 658345, and Condominium Map No. 191 has been assigned to the project by said office.
5. 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.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, January 2, 1974, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information in the Commission's Preliminary Public Report of June 14, 1973, under the topical headings of OWNERSHIP TO TITLE, ENCUMBRANCES AGAINST TITLE, MANAGEMENT OF THE PROJECT and STATUS OF THE PROJECT has been amended. Information disclosed in the remaining topical headings has not been disturbed.

NAME OF PROJECT: PIKAKE MANOR

OWNERSHIP TO TITLE: Developer has filed with the Commission an evidence of title prepared by Security Title Corporation, dated August 1, 1973. That report shows that title to the land is vested in Suncrest Properties, Inc., a Hawaii corporation, and the general partner of Pikake Manor, a registered limited partnership.

ENCUMBRANCES AGAINST TITLE: The Security Title Corporation search of title reflects:

(a) Mortgage dated July 26, 1973, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 641758, on

August 1, 1973 at 1:06 p.m., made by SUNCREST PROPERTIES, INC., a Hawaii corporation, General Partner of Pikake Manor, a Hawaii registered limited partnership, as Mortgagor, to LIBERTY BANK, a Hawaii corporation, as Mortgagee, to secure the repayment of the sum of \$1,477,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to.

(b) The reservation of all artesian and other underground water and rights appurtenant to Lot 3337 (besides other lands), as reserved in that certain Deed dated October 7, 1965, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 372554.

(c) Release and remise of any right of ingress and egress or to enter upon the surface of said Lot 3337 (besides other lands) by the Trustees under the Will and of the Estate of Samuel M. Damon, deceased, by instrument dated October 12, 1965, filed in said Office of the Assistant Registrar as Document No. 372562, and also recorded in the Bureau of Conveyances of the State of Hawaii in Book 5163, Page 562, which said Trustees may have by reason of the exception and reservation of all artesian and underground water and rights.

(d) The restrictions, limitations and reservations in that certain Declaration of Covenants dated November 24, 1970, filed in said Office of the Assistant Registrar as Document No. 520605, to which reference is hereby made.

(e) Designation of Easement 834 for electrical purposes as shown on Maps 444 and 452, as set forth by Land Court Order No. 32445, filed November 19, 1970, and Land Court Order No. 32944, filed March 25, 1971.

(f) Designation of Easement 833 for sewer purposes as shown on said Maps 444 and 452, as set forth by Land Court Order No. 32445, filed November 19, 1970, and Land Court Order No. 32944, filed March 25, 1971.

(g) Grant dated December 7, 1970, filed in said Office of the Assistant Registrar as Document No. 541044, in favor of the CITY AND COUNTY OF HONOLULU, granting easement for sewer over Easement 833 over Lot 3337.

(h) Grant dated May 1, 1973, filed in said Office of the Assistant Registrar as Document No. 633479, in favor of the HAWAIIAN ELECTRIC COMPANY, INC., a Hawaii corporation, granting a perpetual right and easement for utility purposes, with authority to build, construct, etc., and operate underground lines and transformer vaults, within Easement 834 within Lot 3337.

MANAGEMENT OF THE PROJECT: The By-Laws of the Association of Apartment Owners vest in the Board of Directors the power and duties necessary for the administration of the overall affairs of the project. The By-Laws of the Association of Apartment Owners specify that the presence at any meeting in person or by proxy of fifty percent (50%) of unit owners shall constitute a quorum and at any meeting in which a quorum is present, action by a majority of the voting power represented at such meeting shall be valid and binding on the Association except as otherwise provided in the By-Laws. Voting shall be on a percentage basis; the percentage of the total vote to which each unit is entitled shall be the same as the percentage of the common interests assigned to such unit in the Declaration; and any percentage of apartment owners specified in the By-Laws means the owners of apartments to which are appurtenant such percentage of the common interest. The Board of Directors of the Association of Apartment Owners may employ necessary personnel to carry out management and operation of the project. The Developer, on behalf of the Association of Apartment Owners, has entered into an initial two-year management agreement, dated August 16, 1973, with Loyalty Enterprises, Ltd., dba Loyalty Property Management.

STATUS OF THE PROJECT: The building is in the process of being constructed.

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 March 13, 1973 and the Preliminary Public Report issued on June 14, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 537, filed with the Commission June 14, 1973.

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 in color.


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

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

DATE: January 2, 1974

Registration No. 537