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
LUNALILO TOWER
2100 Lunalilo Street
Honolulu, Hawaii

REGISTRATION NO. 591

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: December 20, 1973

Expires: January 20, 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 17, 1973, AND ADDITIONAL INFORMATION SUBMITTED AS OF DECEMBER 19, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. The Lunalilo Tower is a proposed leasehold condominium consisting of 83 apartments arranged in a 12-story building with a basement. The 83 apartments consist of 53 1-bedroom residential apartments and 30 studio residential apartments. 83 assigned parking stalls are available.

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 the issuance of this preliminary report.

3. The basic documents (Declaration of Horizontal Property Regime, Bylaws 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 submitted pursuant to 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 Report automatically expires 13 months after the date of issuance December 20, 1973, unless a final Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: LUNALILO TOWER

LOCATION: The site of the project comprises 20,832 square feet of land situate at the east corner of Lunalilo and Alapai Streets, Honolulu, City and County of Honolulu, State of Hawaii.

TAX KEY: 2-1-40-37

DEVELOPER: R E B CORPORATION, a Hawaii corporation, whose place of business and post office address is 401 Kamakee Street, Honolulu, Hawaii. The officers of the corporation are President, R. E. Black; Vice President, D. W. Korth; Secretary, S. K. Apiki; Treasurer, V. C. Martinez.

ATTORNEY REPRESENTING DEVELOPER: ANTHONY, HODDICK, REINWALD & O'CONNOR (Attention: Frederick G. Riecker) 9th Floor, 333 Queen Street, Honolulu, Hawaii 96813, telephone: 537-1941.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime states that the project is to consist of the leased land and a building containing one basement and twelve floors, constructed principally of concrete, steel, glass, gypsum board, wood and allied building material. There will be 83 apartments for residential purposes. Each apartment shall consist of the

space measured horizontally by the distance between the interior surfaces of the perimeter walls of each apartment and the space measured by the area of the lanai or lanais in each apartment; and measured vertically by the distance between the top side surface of the floor and underside surface of the ceiling. The project contains 83 apartments with five different types, being:

First - 32 type "A" 1-bedroom apartments, each apartment containing a bath, 1 bedroom, kitchen and living-dining area plus exterior lanai, each apartment containing a total of 599 square feet;

Second - 11 type "B" 1-bedroom apartments, each apartment containing a bath, 1 bedroom, kitchen and a living-dining area plus exterior lanai, each apartment containing a total of 761 square feet;

Third - 10 type "C" apartments, each apartment containing a bath, 1 bedroom kitchen and a living-dining area plus exterior lanai, each apartment containing a total of 578 square feet;

Fourth - 20 type "D" studio apartments, each containing a bath, kitchen, and living-dining-sleeping area plus exterior lanai, each apartment containing a total of 388 square feet; and

Fifth - 10 type "E" studio apartments, each containing a bath, kitchen and a living-dining-sleeping area plus exterior lanai, each apartment containing 431 square feet.

The typical floor plan from the third to the twelfth floor will consist of 8 apartments, including 3 type "A" apartments, 1 type "B" apartment, 1 type "C" apartment, 2 type "D" apartments, and 1 type "E" apartment. The remaining apartments are 1 type "A" apartment on the ground floor (for the manager's use) and 1 type "A" and 1 type "B" apartment on the second floor.

Each apartment will have immediate access to the stairway vestibules, elevators, corridors, stairways, halls and driveways leading to the street.

The floor area of each apartment on each floor of the building together with the area of its appurtenant lanai and its appurtenant individual percentage interest in the common elements are stated as follows:

DESCRIPTION OF APARTMENTS OF

THE LUNALILO TOWER

Floor	Apt. No	Type	Gross Floor Area Sq. Ft.	En-closed Area Sq. Ft.	Lanai Area Sq. Ft.	Total Sq. Ft.	Percent Per Unit	Total
Ground	101	A	712	632	80	712	1.37	1.37
Second	201	A	679	599	80	679	1.30	1.30
	202	B	841	761	80	841	1.62	1.62
Third	301	A	679	599	80	679	1.30	1.30
	302	B	841	761	80	841	1.62	1.62
	303	C	656	578	78	656	1.26	1.26
	304	A	679	599	80	679	1.30	1.30
	305	D	468	388	80	468	.90	.90
	306	D	468	388	80	468	.90	.90
	307	A	679	599	80	679	1.30	1.30
	308	E	507	431	76	507	.99	.99
Fourth	401	A	679	599	80	679	1.30	1.30
	402	B	841	761	80	841	1.62	1.62
	403	C	656	578	78	656	1.26	1.26
	404	A	679	599	80	679	1.30	1.30
	405	D	468	388	80	468	.90	.90
	406	D	468	388	80	468	.90	.90
	407	A	679	599	80	679	1.30	1.30
	408	E	507	431	76	507	.99	.99
Fifth	501	A	679	599	80	679	1.30	1.30
	502	B	841	761	80	841	1.62	1.62
	503	C	656	578	78	656	1.26	1.26
	504	A	679	599	80	679	1.30	1.30
	505	D	468	388	80	679	1.30	1.30
	506	D	468	388	80	468	.90	.90
	507	A	679	599	80	679	1.30	1.30
	508	E	507	431	76	507	.99	.99
Sixth	601	A	679	599	80	679	1.30	1.30
	602	B	841	761	80	841	1.62	1.62
	603	C	656	578	78	656	1.26	1.26

Floor	Apt. No.	Type	Gross Floor Area Sq. Ft.	En-closed Area Sq. Ft.	Lanai Area Sq. Ft.	Total Sq. Ft.	Percent Per Unit	Total
	604	A	679	599	80	679	1.30	1.30
	605	D	468	388	80	468	.90	.90
	606	D	468	388	80	468	.90	.90
	607	A	679	599	80	679	1.30	1.30
	608	E	507	431	76	507	.99	.99
Seventh	701	A	679	599	80	679	1.30	1.30
	702	B	841	761	80	841	1.62	1.62
	703	C	656	578	78	656	1.26	1.26
	704	A	679	599	80	679	1.30	1.30
	705	D	468	388	80	679	.90	.90
	706	D	468	388	80	468	.90	.90
	707	A	679	599	80	679	1.30	1.30
	708	E	507	431	76	507	.99	.99
Eighth	801	A	679	599	80	679	1.30	1.30
	802	B	841	761	80	841	1.62	1.62
	803	C	656	578	78	656	1.26	1.26
	804	A	679	599	80	679	1.30	1.30
	805	D	468	388	80	468	.90	.90
	806	D	468	388	80	468	.90	.90
	807	A	679	599	80	679	1.30	1.30
	808	E	507	431	76	507	.99	.99
Ninth	901	A	679	599	80	679	1.30	1.30
	902	B	841	761	80	841	1.62	1.62
	903	C	656	578	78	656	1.26	1.26
	904	A	679	599	80	679	1.30	1.30
	905	D	468	388	80	468	.90	.90
	906	D	468	388	80	468	.90	.90
	907	A	679	599	80	679	1.30	1.30
	908	E	507	431	76	507	.99	.99

loor	Apt. No.	Type	Gross Floor Area Sq. Ft.	En-closed Area Sq. Ft.	Lanai Area Sq. Ft.	Total Sq. Ft.	Percent Per Unit	Total
enth	1001	A	679	599	80	679	1.30	1.30
	1002	B	841	761	80	841	1.62	1.62
	1003	C	656	578	78	656	1.26	1.26
	1004	A	679	599	80	679	1.30	1.30
	1005	D	468	388	80	468	.90	.90
	1006	D	468	388	80	468	.90	.90
	1007	A	679	599	80	679	1.30	1.30
	1008	E	507	431	76	507	.99	.99
leventh	1101	A	679	599	80	679	1.30	1.30
	1102	B	841	761	80	841	1.62	1.62
	1103	C	656	578	78	656	1.26	1.26
	1104	A	679	599	80	679	1.30	1.30
	1105	D	468	388	80	468	.90	.90
	1106	D	468	388	80	468	.90	.90
	1107	A	679	599	80	679	1.30	1.30
	1108	E	507	431	76	507	.99	.99
welfth	1201	A	679	599	80	679	1.30	1.30
	1202	B	841	761	80	841	1.62	1.62
	1203	C	656	578	78	656	1.26	1.26
	1204	A	679	599	80	679	1.30	1.30
	1205	D	468	388	80	468	.90	.90
	1206	D	468	388	80	468	.90	.90
	1207	A	679	599	80	679	1.30	1.30
	1208	E	507	431	76	507	.99	.99

COMMON ELEMENTS: The proposed Declaration states that the common elements of the project consist of the land in fee simple and all the improvements within the definition of common elements in the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, including without limitation the swimming pool and all improvements.

LIMITED COMMON ELEMENTS: The proposed Declaration states that one automobile parking space so designated on the condominium map will be assigned at the time of the initial purchase of each apartment. Thereafter, such parking stall so designated shall be appurtenant to and for the exclusive use of such apartment.

INTEREST TO BE CONVEYED TO PURCHASER: The proposed Declaration states that the undivided interest referred to above shall not be separated or separately conveyed, and each said undivided interest shall be deemed conveyed or encumbered with its respective apartment even though the description in the instrument of the conveyance or encumbrance may refer only to the leasehold title to the apartment. The proportionate shares of the separate owners of the respective apartment and the profits and common expenses of the common areas and facilities as well as their proportional representation and for voting purposes in the Association of the Apartment Owners shall be the undivided interest shown above. The proposed Master Lease indicates that it will be for a period of 57 years. The proposed Apartment Lease indicates that it will be for a period of 55 years. The Master Lease further states that after completion of construction of the project free and clear of any materialmen's and mechanics' liens, the Lessor thereunder will at the Lessee's expense, execute and deliver a surrender therefrom of the Lessee's interest in the Master Lease and obtain from the Lessor a separate apartment lease for terms equal to the remaining term of the Master Lease. Such Apartment Lease will be assigned to the Developer's Purchaser.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration states that the apartments shall be used for residential purposes and used only as private dwellings by their respective owners, their tenants, families, domestic servants and guests. Each apartment may be leased by the owner thereof subject to all provisions of the Declaration.

OWNERSHIP OF TITLE: A preliminary title report dated November 15, 1973, issued by Long & Melone, Ltd, reflects that E. E. BLACK, LTD., a Hawaii corporation, has title to the land committed to the project.

ENCUMBRANCES AGAINST TITLE: A preliminary report prepared as of November 15, 1973 by Long & Melone, Ltd. certified that there are no liens or encumbrances of whatever kind or nature of record against the title to the land except the following:

1. An easement in common in deeds recorded in the Bureau of Conveyances in the State of Hawaii in Book 620, Page 284; Book 623, Page 166; Book 624, Page 85 and Book 624, Page 88 for the passage of sewer, water and soil through a sewer and water pipe under the surface of the above described land connecting the premises conveyed by said recorded deed with mains of the City and County of Honolulu.

NOTE: The foregoing encumbrance is a floating easement. There is no physical evidence as of date hereof of the exercise of said easement, over, under or upon the premises above described.

2. Prohibition of Access to and from Lunalilo Freeway, Federal Aid Interstate Project No. 1-HI-123, as set forth in Final Order of Condemnation (Civil No. 22519), dated October 14, 1970 filed as Land Court Document No. 521,102.

3. Restriction of Access Rights as shown on Map 2 as set forth by Land Court Order No. 33,633 filed August 12, 1971.

4. Real Property Taxes that may be due and owing.

5. Rights or claims of parties in possession of easements or claims of easements not shown by public records, boundary line disputes, overlaps, encroachments and other matters not of record which would be disclosed by an accurate survey and inspection of the premises.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement pertaining to the project identifies Long & Melone, Ltd., a Hawaii corporation, as escrow agent. On examination the Specimen Contract of Sale and the executed Escrow Agreement are found to be in compliance with Hawaii Revised Statutes, Chapter 514, and particularly Hawaii Revised Statutes, Section 514-35 and Sections 514-36 through Section 514-40.

Among its other provisions, the Escrow Agreement provides for the escrow to disburse from escrow all sums received by it under sale contracts from time to time to pay for construction costs of the building in proportion to the valuation of work completed by the contractor as certified by a registered architect or professional engineer. And for architectural, engineering, finance and legal fees and for other incidental expenses of the project as approved by the construction mortgagee in accordance with §514-14, Hawaii Revised Statutes. It also provides for the refund of all sums received by escrow under sale contract, without interest and less the escrow's $10.00 cancellation fee and such deductions as may be provided in the sale contract, upon receipt

of satisfactory evidence that the conditions provided in the sale contract for such refund have been met, including without limitation refunds required by §514-37 through §514-39. In case of any cancellation after the loan commitment is received, Escrow shall be entitled to a fee of $25.00 for each cancellation. Specimen Sale Contract provides that upon rejection of a Buyer's Application for a Mortgage Loan required to meet the final payment of the purchase price therein specified the Seller may terminate the sale contract or refer the buyer to another lending institution, and upon termination, Seller will cause the escrow to refund to the buyer without interest all sums theretofore paid by the buyer less the cost of any credit report, escrow cancellation fee and other expenses incurred by Seller or any lending institution in processing such loan application.

It is encumbent upon the buyers and prospective buyers to read with care the escrow agreement and form of sale contract, which together establish how the proceeds from the sale of the apartment leases are to be placed in trust and disbursed.

MANAGEMENT AND OPERATIONS: The proposed Bylaws of the Association of Apartment Owners of the Lunalilo Tower states that the Board of Directors shall annually employ a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all times to direction by the Board, with all administrative functions set forth in the Bylaws and such other powers and duties and at such compensation as the Board may establish subject to the prior approval of every such employment contract by a majority of the apartment owners. Specimen Declaration and Apartment Lease likewise require such appointment of a managing agent, the former designating Melim, Ltd. as the initial managing agent. Under the Specimen Apartment Lease, the managing agent is to be responsible for the collection of assessments for common expenses, and, whenever there is no mortgagee to whom the Lessee is required to pay the same, for the collection, custody and payment of all rents, taxes and other charges payable by the Lessee in accordance with the apartment lease.

STATUS OF THE APARTMENT: The Developer has entered into a construction contract for the construction of the apartments with E. E. Black, Ltd. on April 26, 1973. The Developer estimates will be completed by June 1974.

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The Purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required notice of intention submitted July 17, 1973, and additional information

subsequently filed as of December 19, 1973. This preliminary Horizontal Property Regime (condominium) Public Report is made part of Registration No. 591 filed with the Commission on July 17, 1973. The Report, when reproduced, shall be a true copy of the Commission's Public Report. In making facsimiles, the paper stock shall be yellow in color.

(for) DOUGLAS SODETANI, Chairman
REAL ESTATE COMMISSION, STATE OF
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REGISTRATION NO. 591

December 20, 1973