

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

7070 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

**PRELIMINARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

DIAMOND HEAD VISTA
Kaneohe, Waikiki
Oahu, Hawaii

REGISTRATION NO. 603

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: October 24, 1973
Expires: November 24, 1974

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 10, 1973 AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 23, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Diamond Head Vista is a proposed leasehold condominium project consisting of a single building with thirty-seven (37) levels including the basement level and roof deck, and contains one hundred seventy-three (173) apartments, and two hundred eighteen (218) parking stalls. The Developer intends to sell the apartment units, together with an undivided interest in the common elements of the project (exclusive of land) and to cause the landowners to lease an undivided interest in the land. Purchasers are advised to study the Surrender clause

contained in the Condominium Conveyance Document and paragraph 20(d) in the Sales Contract regarding no assignment and resale of units only through Developer's broker for 3 years.

2. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved Floor Plans) have not been filed as of this date in the Office of the recording officer.
3. This Preliminary Public Report is made a part of the registration on DIAMOND HEAD VISTA condominium project. The Developer is responsible for placing this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers and for securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser.
4. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Preliminary Public Report.
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. No advertising or promotional matter has been submitted pursuant to the Rules and Regulations promulgated by the Commission.
7. This Preliminary Public Report automatically expires 13 months after date of issuance, October 24, 1973, unless a Supplementary Public Report issues or the Commission, upon review of registration, issues an order extending the effective period of this report.

NAME OF PROJECT: DIAMOND HEAD VISTA

LOCATION: Approximately 28,968 square feet of land committed to the regime is situate on Pualani Way between Wai Nani Way and Ainakea Way, Waikiki, City and County of Honolulu, State of Hawaii.

TAX KEY: FIRST DIVISION 2-6-28-39, 40, 41 and 74

ZONING: H-2

DEVELOPER: Diamond Head Vista Venture, a registered Hawaii joint venture, Suite 1908, Financial Plaza of the Pacific, Honolulu, Hawaii, and whose telephone number is 521-6090. The members of the joint venture are:

Stark Development, Ltd.
Suite 1908
Financial Plaza of the Pacific
Honolulu, Hawaii

Telephone No. 521-6090

Officers: Bruce C. Stark - President
Carol Stark - Vice President
Carol Stark - Secretary-Treasurer

Blue Chip Enterprises of America, Inc.
Suite 500
Alexander Young Building
Honolulu, Hawaii

Telephone No. 531-6277

Officers: Takashi Gamo - Chairman of the Board
Shigeyo Sugawara - President/Secretary
Kishiro Someya - Vice-President
Kenneth Fujii - Treasurer

ATTORNEYS REPRESENTING DEVELOPER: The attorneys representing the Developer are Carlsmith, Carlsmith, Wichman and Case (David L. Irons), 22nd floor, Pacific Trade Center, Honolulu, Hawaii, phone 531-2071.

DESCRIPTION : The Specimen Declaration of Horizontal Property Regime, as submitted to the Commission, states that the building will consist of thirty-seven (37) levels including the basement level and roof deck, with two hundred eighteen (218) parking stalls located on portions of the first six (6) levels of the building, including the basement level, and with the building containing a total of 173 apartments, all in accordance with the plans incorporated in the Declaration by reference and to be filed in the Bureau of Conveyances of the State of Hawaii and the required Condominium Map. The building will be constructed principally of reinforced concrete floor and roof slabs and concrete beams, columns and walls. The Developer intends to sell the apartment units, together with an undivided interest in the common elements of the project (exclusive of the land) and to cause the owners of the land to lease an undivided interest in the land to third persons by delivering to each person a Condominium Conveyance Document. The condominium units are arranged as follows:

The building contains 173 residential apartments. Except for the second level, the most southern residential apartment on each level is given a designation ending in 01 with this designation numerically increasing from south to north on each level. Excluding the basement level and roof deck, the other levels are given floor numbers 1 through 12 and 14 through 36 in ascending order. Each residential apartment is given a designation beginning with the floor number. There are no residential apartments commencing with the numeral 13.

There are 7 basic types of residential apartments: Types A through F, inclusive, and Type F-5. The residential apartment designated as Type F-5 is the most southern unit on the fifth floor (No. 501) and is the same basic type as

Type F, except that it does not have a den, contains approximately 898.86 square feet (136.01 square feet of lanai) and has a .5818% common interest.

Type A includes a living room, kitchen, lanai, two bedrooms, two baths, with one of the baths containing a dressing area, approximately 1,096.61 square feet (122.42 square feet of lanai) and a .7098% common interest.

Type B includes a living room, kitchen, two lanais, two bedrooms, two baths, with one of the baths containing a dressing area, approximately 1,057.89 square feet (165.7 of lanai) and a .6848% common interest.

Type C includes a living room, kitchen, lanai, one bedroom, one bath, approximately 731.13 square feet (105.81 of lanai) and a .4733% common interest.

Type D includes a living room, kitchen, lanai, one bedroom, one bath with a dressing area, approximately 758.58 square feet (132.93 of lanai) and a .4910% common interest.

Type E includes a living room, kitchen, lanai, one bedroom with a walk-in closet, one bath, approximately 843.81 square feet (131.38 of lanai), and a .5462% common interest.

Type F includes a living room, kitchen, lanai, den, bedroom, a bath with dressing area, approximately 1,016.46 square feet (122.22 of lanai), and a .6580% common interest.

The foregoing areas are computed from the outside faces of exterior walls and the centerline of party walls.

Apartment Nos. 201, 301 and 401 are Type F, No. 501 is Type F-5, and all other Apartment numbers ending in 01 are Type A. Apartment numbers ending in 02 are Type B, ending in 03 are Type C, ending in 04 are Type D, and ending in 05 are Type E. There are only three apartments on the first floor and they are Apartment Nos. 103, 104 and 105. The other floors containing apartments each have five apartments ending in 01 through 05, inclusive.

Each residential apartment has immediate access to the hallway on its level and to the stairways and elevators between the floors of the building.

A refrigerator, range top, single oven, disposal, dishwasher and combination clothes washer and dryer, are included with each residential apartment.

BOUNDARY LINE: The respective residential apartments will not include the undecorated or unfinished surfaces of the perimeter walls, the interior party walls, or the floors and ceiling which surround the residential apartments or any pipes, shafts, wires, conduits or other utility or service lines, running through such apartments which are utilized for or which serve more than one condominium unit. Subject to the foregoing, each residential apartment shall

include the adjacent lanai or lanais, all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, the exterior of the lanai railing and all air space encompassed within the residential apartment, together with fixtures and other such improvements located therein.

COMMON ELEMENTS: An estate consisting of all remaining portions of the project being described and referred to in the Declaration as "Common Elements", which definition includes, but is not limited to:

- (a) Said land;
- (b) All foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, lobbies, stairs, stairways, walkways, hallways, corridors, entrances, and exits;
- (c) All parking areas, loading docks, ramps, and driveways;
- (d) All common recreational facilities;
- (e) All common storage and service rooms;
- (f) All central appurtenant installations for common services;
- (g) All elevators and, in general, all apparatus and installations for common use;
- (h) All other parts of the project necessary or convenient to its existence, maintenance, and safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the Common Elements, herein called and designated as "Limited Common Elements", will be set aside and reserved for the exclusive use of certain units as follows:

One or more parking spaces shall be appurtenant to and for the exclusive use of each of the residential apartments. Developer reserves the right to designate by amendment to the Declaration the particular space or spaces to be appurtenant to each residential apartment.

INTEREST TO BE CONVEYED PURCHASER: Each unit according to its type and location shall have appurtenant thereto an undivided percentage interest called the "Common Interest" in the Common Elements for all purposes, including voting, as indicated above.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Specimen Declaration of Horizontal Property Regime states that the purposes for which the building and other improvements and each of the condominium units are intended and shall be restricted as to use are as follows:

(a) The residential apartments shall be occupied and used as residences either permanent or temporary. The residential apartments shall be occupied and used for no other purposes. The residential apartment owners shall have the absolute right to rent or lease their apartments, subject to the limitations, restrictions, covenants and conditions contained in the Declaration or in the By-Laws.

(b) Subject to the provisions of the following paragraph (c), the By-Laws and House Rules, the owner of a residential apartment may, with the prior written consent of the Board of Directors, make additions to or alterations of a residential apartment and may in the case of an owner of adjoining apartments, make alterations of the party walls common to and between the apartments jointly owned.

(c) The owner of a condominium unit shall not use the same for any purpose which will injure the reputation of the project. Such owner shall not suffer anything to be done or kept in said condominium unit or elsewhere on the project which will jeopardize the soundness of the building or premises, or which will interfere with or unreasonably disturb the rights of other owners, or which will obstruct the public halls or stairways of the building or which will increase the rate of fire insurance on any building or the contents thereof or which will reduce the value of the premises.

OWNERSHIP TO TITLE: The evidence of title prepared on July 31, 1973 by the abstractor, Security Title Corporation, a copy of which has been filed with the Commission, shows the title is vested as to Parcel Fourth (see Exhibit A of the Declaration) in Charles A. Blum and Jennie C. Blum, 2412 Prince Edward Street, Honolulu, Hawaii, and as to Parcels First, Second and Third and the leasehold estate with option to purchase in Parcel Fourth, State Mutual Life Assurance Company of America, a Massachusetts corporation, 440 Lincoln Street, Worcester, Massachusetts, James T. Wilcox (Vice-President) and Joseph G. Nason (Assistant Secretary). All of the interest of said State Mutual is subject to an Agreement of Sale dated June 29, 1973 in favor of Bruce C. Stark, which was assigned to Blue Chip Enterprises of America, Inc., a Hawaii corporation, by an instrument dated July 30, 1973. Under the terms of the joint venture agreement Blue Chip Enterprises of America, Inc. will assign the Agreement of Sale to the Developer, prior to the satisfaction of the Agreement of Sale, so that title to the property will be vested in the Developer. It is contemplated that this assignment will occur prior to the commencement of construction.

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

1. As to Parcel First: Grant dated August 9, 1925, recorded on September 18, 1925, in the Bureau of Conveyances at Honolulu in Book 786, Page 467, in favor of the City and County of Honolulu, a municipal corporation, granting an easement for the purpose of building,

constructing, laying and maintaining an underground sanitary sewer line and water pipeline, and/or for other public purposes, across the parcel of land described as follows:

All of that certain parcel of land (being a portion of Grant 7856 to Keliihananui Kaloa) being PARCEL 11, situate at Waikiki, City and County of Honolulu, State of Hawaii, and thus bounded and described:

Beginning at a point at the northwesterly corner of this parcel, said point being 334° 00' 278.81 feet from the northwest corner of Grant 7856 and running by true azimuths as follows:

1. 334° 00' 10.75 feet along land of the State of Hawaii;
2. 42° 45' 161.89 feet along a portion of Grant 7856;
3. 153° 00' 10.66 feet along land of the State of Hawaii;
4. 222° 45' 162.09 feet along a portion of Grant 7856 to the initial point and containing an area of 1,620 square feet;

Together with the right of egress or ingress thereto.

2. As to Parcels First and Second: Easement contained in deed dated August 20, 1969, recorded in Book 6655, Page 392, being an easement 10 feet wide, in favor of the City and County of Honolulu for the purposes of building, constructing, laying and maintaining an underground Sanitary Sewer Main and Water Pipe Line and/or for other public purposes across the following described parcel of land:

Beginning at the West corner of this easement and on the Northeast side of proposed street (40 feet wide), the true azimuth and distance to the end of Course 3 of the above described parcel of land being 132° 45' 55.00 feet, and the coordinates of said point of beginning referred to Government Survey Trig. Station "Punchbowl" being 13,846.24 feet South and 10,134.16 feet East, as shown on Government Survey Registered Map 2803, and running by azimuths measured clockwise from true South:

1. 222° 45' 64.06 feet;
2. 333° 00' 10.66 feet along Grant 7856 to Keliihananui Kaloa;
3. 42° 45' 60.37 feet;
4. 132° 45' 10.00 feet along the Northeast side of proposed street (40 feet wide) to the point of beginning and containing an area of 622 square feet, or thereabouts.

PURCHASE MONEY HANDLING: An Escrow Agreement dated August 8, 1973, has been executed and a copy of same has been filed with the Commission. The Escrow Agent is Landmark Escrow, Ltd., a Hawaii corporation. Upon examination the Specimen Sales Contract and the executed Escrow Agreement are found to be in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Sections 514-15(6) and 514-36 through 514-40.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement. The latter Agreement establishes how the proceeds from the sale of condominium units are placed in trust, as well as the retention and disbursement of said funds.

MANAGEMENT AND OPERATIONS: The Specimen By-Laws of the Association of Owners vest the Board of Directors with the powers and duties necessary for the administration of the affairs of the project. The Board of Directors may employ necessary personnel to carry out management and operation of the project. An initial managing agent has been identified in the Specimen Sales Contract and an executed Management Agreement has been submitted as part of the registration.

FINANCING OF PROJECT: The financing and cost of the project is presently unknown.

STATUS OF PROJECT: Construction of the project has not yet begun.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted August 10, 1973, and information subsequently filed as late as October 23, 1973.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 603 filed with the Commission on August 10, 1973.

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


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

Distribution:
Department of Taxation
Bureau of Conveyances
Planning Department, City and County
of Honolulu
Federal Housing Administration
Escrow Agent
Date: October 24, 1973
Registration No. 603