

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

HAIKU WOODS
Haiku Road
Kaneohe, Hawaii

REGISTRATION NO. 622

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 8, 1973
Expires: November 8, 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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION DATED SEPTEMBER 20, 1973 AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 2, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. HAIKU WOODS is a proposed leasehold condominium project consisting of eight (8) three-story townhouse clusters with a total of eighty-seven (87) residential units, plus one hundred ninety-nine (199) parking spaces (120 covered spaces and 79 open spaces). There will be a total of fifty-seven (57) three-bedroom units and thirty (30) two-bedroom units.

NOTE: The Developer has advised the Commission that the project area described in the Declaration was zoned R-6 residential and designated as Planned Development - Housing District No. R-32 by Ordinance No. 4195 of the City and County of Honolulu.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the proposed condominium project and the issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and 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 the 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 Regime.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, October 8, 1973, unless a Supplementary Public Report issues or the Commission upon review of the registration issues an order extending the effective period of this report.
7. This Preliminary Public Report is made a part of the registration of HAIKU WOODS condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for the Preliminary Horizontal Property Regime Public Report from each purchaser is also the responsibility of the Developer.

NAME OF PROJECT: HAIKU WOODS

LOCATION: The approximate 9.870 acres of fee simple land committed to the regime is situated on the westerly side of Haiku Road and approximately 200 feet southwesterly of Holokua Place at Heeia, Koolaupoko, Oahu, Hawaii.

TAX MAP KEY: 4-6-14 Por. 1 and 4-6-17 Por. 22

ZONING: R-6 and AG-1 under CZC of the City and County of Honolulu.

DEVELOPER: HAIKU WOODS JOINT VENTURE consisting of the following: (1) HARRY C. UHLER DEVELOPMENT, INC., 84 White Sands Place, Kailua, Hawaii 96734; telephone 247-1601; (2) DOUG CARTY REALTY, INC., 49 South Hotel Street, Honolulu, Hawaii 96813; telephone 524-0955; and (3) MAHINUI ESTATES, INC., 333 Queen Street, Honolulu, Hawaii 96813; telephone 538-3828.

ATTORNEY REPRESENTING DEVELOPER: Vincent H. Yano, Suite 601, 333 Queen Street, Honolulu, Hawaii 96813; telephone 538-3828.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the project is to consist of eighty-seven (87) residential units contained in eight (8) three-story townhouse clusters each.

The principal materials of which the apartment building shall be constructed are as follows: The ground floor slabs shall be poured reinforced concrete; the flooring above the ground floor, the parting walls between apartments shall be wood studs with stucco exterior and veneer plaster over imperial gypsum board to be used as interior wall sheathing; the stairs shall be wood frame; each cluster shall have a concrete parking garage; the interior walls shall also consist of exposed heavy timber construction; all slope roofs will be cedar shake and all flat roofing will be built up.

There will be two general types of apartments: two-bedroom and three-bedroom units. The total net area of living space (including lanais and open decks) shall be 1,491 to 1,637 square feet for two-bedroom units and 1,603 to 1,686 square feet for three-bedroom units, depending on the particular floor plan. The three-bedroom units shall consist of three (3) levels and the two-bedroom units shall be two-story townhouses built above the concrete garages. The following is a list of apartment numbers and number of bedrooms, enclosed living area and percentage of common interest appurtenant to each unit:

<u>APT. NO.</u>	<u>NO. OF BEDROOMS</u>	<u>ENCLOSED LIVING AREA</u>	<u>OPEN DECK (LANAI)</u>	<u>TOTAL AREA (NET)</u>	<u>PERCENTAGE OF COMMON INTEREST</u>
A-1	3	1,546	128	1,674	1.17908
A-2	3	1,558	128	1,686	1.18753
A-3	3	1,558	128	1,686	1.18753
A-4	3	1,558	128	1,686	1.18753
A-5	3	1,546	128	1,674	1.17908
A-6	3	1,558	128	1,686	1.18753
A-7	3	1,558	128	1,686	1.18753
A-8	3	1,558	128	1,686	1.18753
A-9	3	1,546	128	1,674	1.17908
A-10	2	1,196	329	1,525	1.07413
A-11	2	1,182	309	1,491	1.05018
A-12	2	1,196	406	1,602	1.12836
B-1	3	1,546	128	1,674	1.17908
B-2	3	1,558	128	1,686	1.18753
B-3	3	1,558	128	1,686	1.18753
B-4	3	1,558	128	1,686	1.18753
B-5	3	1,558	128	1,686	1.18753
B-6	3	1,546	128	1,674	1.17908
B-7	2	1,196	407	1,603	1.12907
B-8	2	1,182	332	1,514	1.06638
B-9	2	1,182	332	1,514	1.06638
B-10	2	1,196	360	1,556	1.09596
C-1	2	1,196	356	1,552	1.09315
C-2	2	1,182	325	1,507	1.06145
C-3	2	1,196	363	1,559	1.09808
C-4	3	1,558	128	1,686	1.18753
C-5	3	1,546	128	1,674	1.17908
C-6	3	1,546	128	1,674	1.17908
C-7	3	1,558	128	1,686	1.18753
C-8	3	1,558	128	1,686	1.18753
C-9	3	1,558	128	1,686	1.18753
C-10	3	1,558	128	1,686	1.18753
C-11	3	1,558	128	1,686	1.18753
C-12	3	1,546	128	1,674	1.17908
D-1	2	1,196	370	1,566	1.10301
D-2	2	1,182	332	1,514	1.06638
D-3	2	1,182	332	1,514	1.06638
D-4	2	1,182	385	1,567	1.10371
D-5	3	1,558	128	1,686	1.18753
D-6	3	1,546	128	1,674	1.17908
D-7	3	1,546	128	1,674	1.17908
D-8	3	1,475	128	1,603	1.12907
D-9	3	1,475	128	1,603	1.12907
D-10	3	1,475	128	1,603	1.12907
D-11	3	1,546	128	1,674	1.17908

<u>APT. NO.</u>	<u>NO. OF BEDROOMS</u>	<u>ENCLOSED LIVING AREA</u>	<u>OPEN DECK (LANAI)</u>	<u>TOTAL AREA (NET)</u>	<u>PERCENTAGE OF COMMON INTEREST</u>
E-1	3	1,546	128	1,674	1.17908
E-2	3	1,558	128	1,686	1.18753
E-3	3	1,558	128	1,686	1.18753
E-4	3	1,546	128	1,674	1.17908
E-5	3	1,546	128	1,674	1.17908
E-6	3	1,558	128	1,686	1.18753
E-7	3	1,558	128	1,686	1.18753
E-8	3	1,546	128	1,674	1.17908
E-9	2	1,196	363	1,559	1.09808
E-10	2	1,182	325	1,507	1.06145
E-11	2	1,182	325	1,507	1.06145
E-12	2	1,196	349	1,545	1.08821
F-1	2	1,196	370	1,566	1.10301
F-2	2	1,182	332	1,514	1.06638
F-3	2	1,196	405	1,601	1.12766
F-4	3	1,546	128	1,674	1.17908
F-5	3	1,558	128	1,686	1.18753
F-6	3	1,558	128	1,686	1.18753
F-7	3	1,558	128	1,686	1.18753
F-8	3	1,558	128	1,686	1.18753
F-9	3	1,546	128	1,674	1.17908
G-1	2	1,196	424	1,620	1.14104
G-2	3	1,558	128	1,686	1.18753
G-3	3	1,546	128	1,674	1.17908
G-4	3	1,558	128	1,686	1.18753
G-5	2	1,182	356	1,538	1.08328
G-6	2	1,182	332	1,514	1.06638
G-7	2	1,182	332	1,514	1.06638
G-8	2	1,196	423	1,619	1.14034
H-1	2	1,196	441	1,637	1.15327
H-2	2	1,182	332	1,514	1.06638
H-3	2	1,182	332	1,514	1.06638
H-4	2	1,196	337	1,533	1.07976
H-5	3	1,546	128	1,674	1.17908
H-6	3	1,558	128	1,686	1.18753
H-7	3	1,558	128	1,686	1.18753
H-8	3	1,558	128	1,686	1.18753
H-9	3	1,546	128	1,674	1.17908
H-10	3	1,546	128	1,674	1.17908
H-11	3	1,558	128	1,686	1.18753
H-12	3	1,558	128	1,686	1.18753
H-13	3	1,546	128	1,674	1.17908
		<u>123,963</u>	<u>18,012</u>	<u>141,975</u>	<u>100.00000</u>

COMMON ELEMENTS: One freehold estate is hereby designated in all of the remaining portions and appurtenances of the project, herein called the "common elements," including specifically, but not limited to: (a) Said land in fee simple; (b) all foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, roofs, and walkways around and between said building; (c) all yards, grounds, landscaping, mail boxes, refuse and like facilities; (d) all driveways and parking areas; (e) all ducts, sewer lines, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities, installations for services including power, light, water, gas, air conditioning, refuse, telephone and radio and television signal distribution; (f) recreation area, including swimming pool with jacuzzi pool; two (2) tot lots; and men's and women's sauna with dressing areas located on the ground level of Cluster "D"; and (g) any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance or safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated "limited common elements," are hereby set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows: (a) One (1) covered and one (1) open parking spaces so designated on said Condominium File Plan by the number corresponding to the number of each apartment shall be appurtenant to and for the exclusive use of such apartment; and (b) all other common elements of the project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartments or buildings.

INTEREST TO BE CONVEYED TO PURCHASER: The proposed Declaration reflects that each apartment shall have appurtenant thereto an undivided percentage interest as set forth under the above topical heading of "DESCRIPTION" in all common elements of the project and the same proportionate share in all common profits and expenses of the project, except as otherwise provided in the Declaration and for all other purposes including voting.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration reflects that the apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose.

The apartments shall not be rented for transient or hotel purposes but the owners of the respective apartments shall have absolute right to lease such apartments subject to all the provisions of the Declaration.

OWNERSHIP TO TITLE: The Developer has filed a policy of title insurance issued by Security Title Insurance Company showing title vested in HARRY C. UHLER DEVELOPMENT, INC., DOUG CARTY REALTY, INC., and MAHINUI ESTATES, INC. by Deed dated June 20, 1972 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 8402, Page 292.

NOTE: The Developer has advised the Commission that a portion of the project area consisting of land belonging to the Trustees of the Bishop Estate which consists of approximately 2.166 acres shall be leased from Bishop Estate and incorporated as part of the project and includes thirteen (13) residential condominium units.

ENCUMBRANCES: The title insurance policy dated June 28, 1972 issued by Security Title Insurance Company as submitted to the Commission provides that the following are encumbrances against the property: (1) Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patents Numbered 1021, 1018, 1009, 1565 and 1664; (2) Mortgage dated June 26, 1972 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 8402, Page 303, made by Harry C. Uhler Development, Inc., Doug Carty Realty, Inc. and Mahinui Estates, Inc., Hawaii corporations, as Mortgagors, to First Federal Savings and Loan Association of Hawaii, as Mortgagee, in the amount of \$300,000.00; (3) Second Mortgage dated June 28, 1972, recorded in said Bureau of Conveyances in Liber 8402, Page 311, by Harry C. Uhler Development, Inc., Doug Carty Realty, Inc. and Mahinui Estates, Inc., Hawaii corporations, as Mortgagors, to Claude V. Caver, the General Partner of Omni Company, a Hawaii limited partnership, for and on behalf of all the general and limited partners of said limited partnership, as Mortgagee, in the amount of \$160,000.00. By instrument dated May 7, 1973, recorded in said Bureau of Conveyances in Liber 9140, Page 269, the foregoing Second Mortgage was assigned to Imperial Finance Corporation, a Hawaii corporation; (4) Additional Charge Mortgage dated June 6, 1973, recorded in said Bureau of Conveyances in Liber 9219, Page 44, made by Harry C. Uhler Development, Inc., Doug Carty Realty, Inc. and Mahinui Estates, Inc., Hawaii corporations, for

and on behalf of a joint venture comprised of said corporations, as Mortgagors, to First Federal Savings and Loan Association of Hawaii, as Mortgagee, in the amount of \$120,000.00. By undated and unrecorded instrument, that certain Mortgage referred as encumbrance No. (3) was subordinated to the lien of the foregoing Additional Charge Mortgage.

NOTE: The Developer has advised the Commission that prior to the issuance of a Final Public Report, the property of the project consisting of land belonging to the Trustees of Bishop Estate will be consolidated and any encumbrances on said land to be noted in the Final Public Report.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated July 23, 1973, identifies Landmark Escrow, 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 Section 514-36 through Section 514-40.

Among other provisions the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest, if any of the following events shall have occurred: (1) If funds were obtained from an apartment purchaser prior to the issuance of a final public report upon the project by the Real Estate Commission, and there is a change in the plans for the said buildings requiring the approval of the official of the City and County of Honolulu having jurisdiction over the issuance of permits for the construction of buildings, unless Developer obtains the written approval or acceptance of such specific change in building plans by such apartment purchaser; (2) the Final Public Report upon the project differs from the Preliminary Public Report upon the project issued by the Real Estate Commission of the State of Hawaii in any material respect; (3) such Final Public Report is not issued within one year from the date of issuance of such Preliminary Public Report; and (4) the Developer shall not have delivered to Escrow Agent any purchaser's receipt for a copy of the Final Public Report within ninety (90) days after the issuance thereof.

The specimen Contract of Sale states that the terms of the Escrow Agreement are made a part of the Contract of Sale by reference. The specimen Contract of Sale also states that

the Developer shall have the right to rescind the Contract of Sale if it fails to sell sixty (60) apartments prior to June 30, 1974. It is incumbent upon the purchaser and prospective purchaser that he reads with care the Contract of Sale and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the dwelling units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

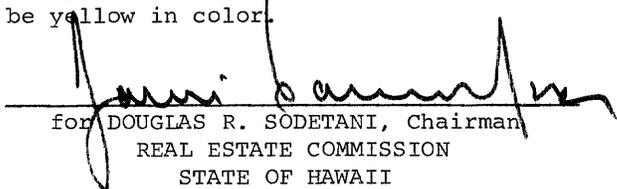
MANAGEMENT AND OPERATIONS: The proposed By-Laws of the Association provides that the Board of Directors shall annually employ a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all times to direction by the Board. A specimen agreement has been submitted as part of the registration and Pacific Island Management, Ltd. is identified as the Managing Agent.

STATUS OF PROJECT: No building contract has been executed; however, Developer will execute a building contract before commencement of construction and issuance of the Final Public Report. It is estimated that the entire project will be completed on February 1, 1975.

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 dated September 20, 1973.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 622 filed with the Commission.

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 R. SODEHANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU
ESCROW AGENT

October 8, 1973
Registration No. 622