

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
CROWN THURSTON
1069 Spencer Street
Honolulu, Hawaii
REGISTRATION NO. 637

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 21, 1974
Expires: February 21, 1975

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 SUBMITTED DECEMBER 4, 1973. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. CROWN THURSTON is a leasehold condominium project consisting of an eleven (11) story reinforced concrete building containing fifty (50) two bedroom, one bath residential units.

Fifty-four (54) parking stalls (25 covered, 29 open) are available for use by the residents. Eighteen (18) stalls (6 covered, 12 open) are located in an area fronting Thurston Avenue and thirty-six (36) stalls (19 covered, 17 open) are located in a two-story structure fronting Spencer Street. Each apartment shall have at least one parking stall, with four parking stalls remaining as common elements.

2. The Developer of the project has submitted to the Commission for examination all documents and exhibits deemed necessary for the issuance of this Final Public Report.

3. The Commission has determined that 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 been filed in the office of the recording officer.

The Declaration and By-Laws dated November 30, 1973 have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9626, Page 108.

The Bureau of Conveyances has assigned Condominium Map No. 323 to the project.

4. No advertising and promotional matter has been filed 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 Final Public Report is made a part of the registration on CROWN THURSTON condominium project. The Developer has the responsibility of placing a true copy of the Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers.

7. The Commission has been advised that the Developer has secured a commitment from American Security Bank to provide long-term mortgage loan to qualified individual purchaser of the apartment units.

8. This Final Public Report automatically expires thirteen (13) months from the date of issuance, January 21, 1974, 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 OR PROJECT: CROWN THURSTON

LOCATION: The project is located on land situate at 1069 Spencer Street, Honolulu, Hawaii, and containing 20,000 square feet or thereabouts. The description of the land and the reserved easements, rights, powers and privileges are more fully set forth in the Declaration.

TAX KEY: 2-4-16-04

ZONING: A-3

DEVELOPER: A joint venture, the "CROWN THURSTON", consisting of the following persons:

HAROLD K. KOMETANI
1149 Bethel Street, Suite 715
Honolulu, Hawaii 96813
Telephone: 531-3134

RICHARD S. F. LAM
1523 Kalakaua Avenue
Honolulu, Hawaii 96814
Telephone: 949-6121

TAKASHI ANBE
1451 S. King Street, Suite 504
Honolulu, Hawaii 96814
Telephone: 949-1025

The principal place of business of the joint venture is 1149 Bethel Street, Suite 715, Honolulu, Hawaii 96813, Telephone 531-3134.

ATTORNEY REPRESENTING DEVELOPER: Chuck & Fujiyama (Charles M. Tonaki), Suite 200, 1022 Bethel Street, Honolulu, Hawaii, 96813, Telephone No. 536-0802.

GENERAL DESCRIPTION OF THE PROJECT: The Declaration of Horizontal Property Regime reflects that this is a leasehold condominium apartment project. The project is situated on 20,000 square feet of land. The floor plan submitted by the Developer indicates fifty (50) two-bedroom, one bath residential units located in an eleven (11) story reinforced concrete structure, together with parking for fifty-four (54) vehicles. The building is serviced by two (2) 250 feet per minute elevators, access being through two secured entry ways. Construction of the building was completed in September 21, 1967. Prior to submission to the

Horizontal Property Regime, the building was used as a residential apartment building.

APARTMENTS: Fifty (50) freehold estates are hereby designated as residential apartments, consisting of the spaces within the perimeter walls, floors and ceilings of each of the fifty (50) residential apartments, including an apartment reserved for the resident manager of the Project, and contained in an eleven (11) story reinforced concrete building which spaces, together with lanai, are designated on the said Condominium File Plans.

(1) Location and Numbering of Residential Apartments.

With the exception of the first and second floors, each of the remaining nine floors in the building has five (5) residential apartments per floor. As viewed from Thurston Avenue, beginning at the Diamond Head-mauka corner of the building and moving in a clockwise direction, each residential apartment is numbered consecutively "01", "02", "03", "04", "05", and is further prefixed by a number corresponding to the floor on which each unit is located. The first floor has two apartments and the second floor has three.

(2) Type of Residential Apartments, Number of Rooms, Area and Access. Each of the residential apartments has two bedrooms and one bath, together with a living-dining area, kitchen and lanai. Furthermore, each residential apartment being offered is one of three basic floor plans, the size, location and designations being listed below:

(a) Type "A" ("01" and "02"). Twenty-two (22) two-bedroom, one bath residential apartments consisting of a gross livable area of 778 square feet, more or less, including lanai, and located on the Diamond Head-makai and Ewa-makai corners of the building.

(b) Type "B" ("03"). Ten (10) two-bedroom, one bath residential apartments, containing a gross livable area of 815 square feet, more or less, including lanai, except Apartment 203 which contains a gross livable area of 877 square feet, more or less, including lanai, and located on the Ewa side of the building between Apartment "02" and "04".

(c) Type "C" ("04" and "05"). Eighteen (18) two-bedroom, one bath residential apartments, containing a gross livable area of 772 square feet, more or less, including lanai, and located on the Ewa-mauka and Diamond Head-mauka corners of the building.

Each residential apartment shall have immediate access to the main corridor on the floor that it abuts, and then to the stairways, elevators, lobby, entrances, walkways, and driveways, permitting ingress and egress to and from the public streets.

The apartments on each floor are numbered 01 through 05 preceded by the number of the floor.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or load-bearing walls within the apartment or the floors and the ceilings surrounding each apartment or any pipes, wires, conduits or other utility and service lines which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, the interior decorated or finished surfaces of all walls, floors and ceilings, including any plaster, paint, wallpaper and fixed carpet, and all fixtures originally installed therein.

COMMON ELEMENTS: The Declaration states that the owners of apartments will have an undivided interest in the common elements, including specifically but not limited to:

- a. The land in fee simple.
- b. All foundations, floors, columns, girders, beams, supports, main or load-bearing walls, roofs, corridors, lobbies, stairs, stairways, walkways, entrances and exits of said building.
- c. All driveways and roadways, sidewalks, and other common ways in the building, mailboxes and the laundry room.
- d. All yards and grounds.
- e. All central and appurtenant installations for common services, including elevators, power, light, water, telephone and trash disposal.
- f. Four (4) parking stalls.

LIMITED COMMON ELEMENTS: The Declaration reflects that certain parts of the common elements, called the limited common elements, are designated and set aside for the exclusive use of certain apartments, as follows:

- a. The parking stalls which are numbered and shown on said Condominium Map shall be assigned to an apartment upon the original conveyance of the apartments and shall be appurtenant to and for the exclusive use of such apartment.

b. The hallways and walkways on each floor shall be reserved for the exclusive use of the apartments on such floor.

c. Apartment 203 shall have appurtenant to it the backyard area, the boundaries of which are the concrete patio, the fence along the ewa property line, and two imaginary lines which are extensions of the center lines of the apartment's perimeter walls which run perpendicular to the fence, to the point where each such line intersects with the fence. The cost of cleaning and generally maintaining said yard area shall be borne by the owner of said apartment; but the cost of any painting, repainting, or any repairs to any structural portions of said yard area shall be borne by all apartment owners in proportion to their common interest.

PURPOSES AND RESTRICTIONS AS TO USE: The Declaration states that the purposes for which the building and other improvements and each of the apartments are intended and shall be restricted as to use are as follows:

a. The common interest and easements appurtenant to each apartment shall have a permanent character, shall not be altered without the consent of all owners of apartments affected thereby as expressed in an amendment to this Declaration duly recorded, shall not be separated from such apartment and shall be deemed to be conveyed or encumbered with such apartment even though not expressly mentioned or described in the conveyance or other instrument.

b. The common elements shall remain undivided, and no right shall exist to partition or divide any part thereof except as provided by said Horizontal Property Act.

c. The residential apartments of the Project shall be occupied and used only for living accommodations solely by the respective owners and tenants thereof and the families, servants and guests of such owners and tenants, and for no other purpose. The apartment owners shall have the absolute right to lease or rent their apartments subject to the limitations, restrictions, covenants and conditions contained in this Declaration or in the By-Laws of the Association of Apartment Owners, herein called the "Association", or in any apartment lease.

d. Administration of the Project shall be vested in an Association consisting of all apartment owners of the Project in accordance with the ByLaws of the Association. The owner of any apartment upon acquiring title thereto shall automatically become a member of the Association and shall remain a member thereof until such time as said member's ownership of such apartment ceases for any reason, at which time the apartment owner's membership in the Association shall automatically cease, it being understood that physical destruction of an owner's apartment shall not of itself be

construed to terminate such owner's status as an apartment owner. Operation of the Project and maintenance, repair, replacement restoration of the common elements, and any additions and alterations thereto, shall be in accordance with the provisions of said Horizontal Property Act, this Declaration and the ByLaws.

INTEREST TO BE CONVEYED TO PURCHASERS: Each apartment shall have appurtenant thereto an undivided percentage interest herein called its "common interest", in the common elements and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting, as follows:

- (a) The Type "A" apartments shall have a two percentage (2%) interest.
- (b) The Type "B" apartments shall have a two percentage (2%) interest.
- (c) The Type "C" apartments shall have a two percentage (2%) interest.

OWNERSHIP OF TITLE: The Developer reports that title to the land is vested in HAROLD K. KOMETANI, RICHARD S. F. LAM and TAKASHI ANBE.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title dated November 14, 1973 prepared by Title Guaranty of Hawaii, Inc. reports that title to the land is subject to the following:

- 1. Title to all mineral and metallic mines reserved to the State of Hawaii.
- 2. Mortgage in favor of American Security Bank dated September 26, 1973, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9516, Page 103.
- 3. Second Mortgage in favor of Commercial Finance, Limited, dated September 26, 1973, and recorded in said Bureau in Liber 1939, Page 62.
- 4. Real property taxes that may be due and owing.

PURCHASE MONEY HANDLING: A copy of the Sales Contract and the executed Escrow Agreement dated December 3, 1973 have been submitted as part of the registration. The Escrow Agreement identifies Title Guaranty Escrow Services, Inc., as the Escrow. Upon examination, the Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes.

According to the Sales Contract, if less than 75% of the apartments in the project are sold prior to March 1, 1974, Sellers at their option may terminate this Sales Contract and refund all payments made by Buyer without deduction or interest. Upon tender of such refund to Buyer,

Sellers and Buyer shall be released from all obligations to each other under the Sales Contract.

Contract also provides that the purchaser will accept the units in an "as is" condition, despite the existence of defects or damages to said apartment, including without limitations the carpets, draperies, appliances and fixtures, if any, which do not render the apartment uninhabitable.

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 apartments and all sums received from any source are placed in escrow, as well as the methods of disbursement of said funds.

MANAGEMENT AND OPERATIONS: The Declaration discloses that the administration of the project shall be vested in the Association of Apartment Owners. Operation of the project shall be conducted for the Association by a responsible corporate Managing Agent who shall be appointed by the Association in accordance with the By-Laws except that the initial Managing Agent shall be appointed by the Developer. Tropic Shores Realty, Ltd. has been identified as the initial Managing Agent. The Management Agreement provides that the agreement shall be in effect for a term of three (3) years from the date of execution; HOWEVER, the Agreement may be terminated or cancelled at any time after one (1) year from the date of execution by (a) mutual consent of the parties at the end of any calendar month, or (b) an affirmative vote of seventyfive per cent (75%) of all members of the Association at a meeting called pursuant to the ByLaws of the Association, on thirty (30) days' written notice to the Agent.

STATUS OF PROJECT: The construction of the building was completed on September 21, 1967 and utilized as a residential apartment building called the "CROWN THURSTON".

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 4, 1973.

The FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 637 filed with the Commission on December 4, 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. SODEHANI, 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

REGISTRATION NO. 637

January 21, 1974.