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
PACIFIC MANOR
785 Kinau Street
Honolulu, Hawaii

REGISTRATION NO. 638

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: January 28, 1974
Expires: February 28, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 5, 1973 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 24, 1974. 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. PACIFIC MANOR is a proposed leasehold condominium project consisting of one (1) residential building containing forty-eight (48) dwelling units, 48 parking stalls, a swimming pool, and utility rooms.

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 issuance of this Preliminary Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, Bylaws of the 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 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, January 28, 1974, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of the report.

NAME OF PROJECT: PACIFIC MANOR

LOCATION: The 13,336 square feet, more or less, of land (portion of the lands described in and covered by Royal Patent Grant Number 3243 to Eliza Way and Royal Patent Grant Number 3244 to A. H. Spencer) submitted to the Regime, having a street number of 785 Kinau Street, Honolulu, City and County of Honolulu, State of Hawaii, is located on the makai side of Kinau Street, approximately 350 feet north of the intersection of Kinau Street and Ward Avenue, Honolulu, Hawaii.

TAX KEY: First Division 2-1-41:13

ZONING: Apartment A-4 District

DEVELOPER: PACIFIC MANOR ENTERPRISE, a Hawaii registered limited partnership, whose principal place of business and post office address is Suite 1201, 1150 South King Street, Honolulu, aforesaid. The partners of the Developer are:

General Partners	Address
VARSITY ENTERPRISES A Hawaii registered limited partnership, whose general partners are:	1150 South King Street Suite 1006 Honolulu, Hawaii
S. MICHAEL MATSUMURA	2960 Loi St., Hon., HI
MASAMI MATSUURA	4981 Poola St., Hon., HI

Limited Partners	Address
URBAN BUILDERS, LIMITED	1150 S. King St., Hon., HI
MIYEKO FUJIKI	1506 Kalaepohaku St., Hon., HI
YASUO NAKAO	2137 Awikiwiki St., Pearl City, Oahu
KENNETH HIGUCHI	1342 Hoona St., Pearl City, Oahu
URBAN INVESTORS, INC.	1150 S. King St., Hon., HI
URBAN PAINTERS, LTD.	1150 S. King St., Hon., HI
MASAO WATANABE	3621 Kumukoa St., Hon., HI
HIROJI MAEDA	1423 Ala Iolani St., Hon., HI
JAMES H. and HARRIET YOSHIDA	224-A Jack Lane, Hon., HI
SHOICHI and MASAKO KOYAMA	1718-A Liliha St., Hon., HI
MUTSUO and UTAKO ODACHI	1712-C Liliha St., Hon., HI

ATTORNEY REPRESENTING DEVELOPER: Clifford I. Arinaga and James K. Oshiro (Attention: Mr. James K. Oshiro), 1150 South King Street, Suite 1200, Honolulu, Hawaii. Telephone 536-2744.

DESCRIPTION: The improvements to be constructed on the land consist of a 9-story residential building, together with parking facilities, a swimming pool and utility rooms. The principal materials of said building will be reinforced concrete, concrete blocks and wooden doors and trim. The description, including the location, apartment number and approximate area and other pertinent data relative to the respective apartments are as follows:

(a) The ground floor will contain a transformer vault, electrical room, mechanical pump room, storage room and lobby. The apartments are located from the second floor through the ninth floor. Each of the apartments will consist of a living-dining room, 1 bedroom, 1 bath, and a kitchen.

(b) The apartments will be numbered consecutively starting from southeast corner of the building, clockwise from 1 to 6 inclusive, preceded by a "0" which shall have no significance and by a number which corresponds to the floor on which the apartments are located. Starting from the second floor the apartments will bear numbers 201 to 206, inclusive. Similarly, the apartments on each of the floors will bear the numbers of the floor on which the apartments are located followed by a "0" and the then number of the apartment. By the foregoing numbering system, all apartments bearing apartment numbers with the same last digit will be in a vertical alignment from the second floor to the ninth floor. Although the building will actually contain nine (9)

floors in the numbering of the apartments, the top floor will be designated as the Penthouse (PH) floor.

(c) The approximate areas of the respective apartments are as follows:

(i) All apartments bearing numbers with 1, 3, 4, and 6 as the last digit which are the apartments located on the four corners of the building, will contain an area of approximately 608 square feet, including 72 square feet of lanai area (Type B, 36 apartments).

(ii) All apartments bearing numbers with 2 and 5 as the last digit which are the interior apartments will contain an area of approximately 604 square feet, including 65 square feet of lanai area (Type A, 12 apartments).

(d) Each of the apartments will have immediate access to a lobby and a stairway which are common elements.

COMMON ELEMENTS: The proposed Declaration states that the common elements shall include, but are not limited to the following: (a) the land in fee simple; (b) all foundations, columns, girders, beams, supports, bearing walls, main walls, roofs, floors, ceilings, lobbies, walkways, stairways, elevators, ducts, electrical equipment, wiring, pipes, and other central and appurtenant transmission facilities and installations over, under, and across the project which serves more than one apartment for services, such as power, light, water, sewer, telephone, and radio and television signal distribution; (c) all driveways, roads, and other common ways, landscaping, yards, gardens, swimming pool, fences, retaining walls, refuse collection areas, mail box areas, and parking areas; (d) any and all other apparatus and installation of common use and all other parts of the property necessary or convenient to its existence, maintenance, and safety, or normally in common use; and (e) all other parts of the project which are not included in the definition of an apartment.

LIMITED COMMON ELEMENTS: The proposed Declaration provides that portions of the common elements are set aside and designated as limited common elements. The limited common elements are:

(a) Parking Spaces. Each apartment will have as an appurtenance thereto one (1) parking space for the exclusive use of such apartment. The respective apartments and the parking spaces which are appurtenant thereto are as follows:

Apartment No.	Parking Space No.
201	10
202	11
203	12
204	13
205	24
206	25

Apartment No.	Parking Space No.
301	26
302	27
303	28
304	29
305	30
306	31
401	1
402	2
403	46
404	42
405	48
406	47
501	39
502	40
503	41
504	43
505	44
506	45
601	33
602	34
603	35
604	36
605	37
606	38
701	19
702	20
703	21
704	22
705	23
706	32
801	9
802	14
803	15
804	16
805	17
806	18
PH-1	3
PH-2	4
PH-3	5
PH-4	6
PH-5	7
PH-6	8

Each of the foregoing parking spaces is shown on the site plan filed with the Commission and will be shown on the Condominium Map to be filed in the Bureau of Conveyances of the State of Hawaii.

(b) The hallways, entries, stairways, and walkways on each floor of the building of the project shall be appurtenant to and for the exclusive use of the apartments on such floor.

(c) Mail Boxes. The mail boxes belonging to each apartment are set aside as limited common elements for the exclusive use of the apartments to which they belong.

Except for said parking space and mail boxes and the hallways, entries, stairways, and walkways on each floor, there are no other restricted or limited common elements.

INTEREST TO BE CONVEYED PURCHASER: Each apartment shall have appurtenant thereto an undivided interest in the common elements as specified and established in the Declaration, such interest being defined and referred to therein as the "common interest". The common interest, the proportionate share in the profits and common expenses of the project and for all other purposes, including the proportionate representation for voting in the Association of Apartment Owners, for each residential unit shall be 1/48 (2.0833+%).

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The purpose for which the apartments are intended and restricted as to use is residential; provided, that this shall not be construed to prohibit the renting or leasing of said apartments for profit, individually or otherwise, so long as the ultimate tenant thereof uses the apartment as a place in which to reside as distinguished from a place in which to carry on a trade or business, subject to all the provisions of the Declaration of Horizontal Property Regime.

OWNERSHIP OF TITLE. The Notice of Intention states the ownership to title is vested in JAMES H. YOSHIDA and HARRIET H. YOSHIDA, husband and wife, as tenants by the entirety as to an undivided one-half (1/2) interest, MUTSUO ODACHI and UTAKO ODACHI, husband and wife, as tenants by the entirety as to an undivided one-fourth (1/4) interest, and SHOICHI KOYAMA and MASAKO KOYAMA, husband and wife, as tenants by the entirety as to the remaining undivided one-fourth (1/4) interest. The Preliminary Report prepared by Title Guaranty of Hawaii, Inc., dated January 3, 1974, verifies that the vestee is as designated above.

ENCUMBRANCES AGAINST TITLE: Said preliminary title report dated January 3, 1974, identifies the following:

Reservation in favor of the State of Hawaii of all mineral and metallic mines.

Lien. Real property taxes for January 1, 1974 through June 30, 1974.

Mortgage in the amount of $1,200,000 dated June 1, 1973 in favor of City Bank, a Hawaii corporation, recorded at Liber 9196, Page 291, Bureau of Conveyances, State of Hawaii.

Developers Agreement, dated June 22, 1972, by and between the said owners and Hirano Brothers, Limited, and its subsequent assignment to Pacific Manor Enterprise is an encumbrance which the developer advises may be recorded at a later date.

License from City for connection to City's Drainage System, dated April 2, 1973, by and between Pacific Manor Enterprise and the City, is in unrecorded encumbrance.

PURCHASE MONEY HANDLING. A copy of the Escrow Agreement duly executed and dated November 20, 1973, between Pacific Manor Enterprise, as Seller, and City Bank of Honolulu, as Escrow, has been submitted to the Commission as part of this registration. The specimen Reservation and Contract and the executed Escrow Agreement have been examined. Among other conditions, the Escrow Agreement provides for the payment of all monies under the Reservation and Contract to the Escrow and that Escrow shall not disburse any funds held under any Reservation and Contract to the Seller unless and until: (a) all conditions of the Truth in Lending Act, if applicable, are met; (b) the Real Estate Commission has issued a final report; (c) the purchaser has been given a copy of said final report, has acknowledged receipt of the same, and 48 hours has elapsed since such receipt; and (d) the Seller has complied with all other requirements of Chapter 514, Hawaii Revised Statutes. The Escrow Agreement also provides that Escrow shall refund all monies of the purchaser held by the Escrow upon the happening of the following: (a) receipt of a written request by Seller and Purchaser to refund Purchaser's funds; (b) receipt of a written request from Seller and Purchaser to refund Purchaser's funds if such Purchaser's funds were obtained prior to the issuance of a final public report, and (i) if subsequent to the execution of the Reservation Contract there has been any change in the building plans which require the approval of the county officer having jurisdiction, unless the Purchaser approves such change, or (ii) if such request is made prior to the issuance of a final report, or (iii) if the final report when issued differs in any material respect from the preliminary report, unless the Purchaser approves such difference, or (iv) if the final report is not issued within one (1) year of the issuance of the preliminary report. If the Purchaser is not able to obtain a mortgage for the purchase of the apartment, the Seller has the option to cancel the Reservation and Contract and to refund all monies paid by the Purchaser, except costs incurred, such as credit reports and Escrow cancellation fees.

The requirements of Section 514-35 to 514-40, Hawaii Revised Statutes have been met in the Reservation and Contract.

Among other provisions, the Reservation and Contract provides that the same shall become binding and enforceable against either of the parties upon the occurrence of the following: (a) the issuance of a final report within one (1) year from the date of the issuance of the preliminary report; (b) the final report when issued shall not differ in any respect from the preliminary report; and (c) the expiration of 48 hours after Seller shall have delivered a copy of the said final report to Purchaser and shall have taken Purchaser's receipt therefor, the Purchaser acknowledging that 48 hours shall constitute and be deemed full opportunity to read the final report. Also, in the event that there shall be any change in the condominium plans subsequent to the execution of the

contract, which change shall require the approval of the county officer having jurisdiction (Building Department of the City and County of Honolulu), the Seller shall refund to the Purchaser all payments made by Purchaser under the Contract, unless Purchaser shall approve or accept in writing such change or changes.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the sales contract, since the Escrow Agreement prescribe the procedure for receiving and disbursing purchaser's funds and the sales contract specifically provides that funds may be disbursed for certain costs of project prior to completion of construction.

MANAGEMENT AND OPERATION: The proposed Declaration states that the administration of the Horizontal Property Regime shall be vested in the "Association of Apartment Owners of Pacific Manor," referred to as the "Association." Each owner of an apartment automatically, upon becoming an owner, becomes a member of said Association and remains a member until such time as big ownership ceases. Under the proposed Bylaws the Association will have the responsibility of the general administration of the project, including the approving of the annual budget, establishing and collecting monthly assessments, and arranging for the management of the project by a managing agent. The Board of Directors are given the power and duty to manage, operate, care, and maintain the property of the regime, the common elements and the limited common elements, and to employ and dismiss personnel necessary for the maintenance, operation, repair, and replacement of the common elements.

FINANCING OF THE PROJECT: City Bank of Honolulu is providing the interim construction financing and a portion of the individual apartment permanent financing.

STATUS OF PROJECT: A construction contract was executed by the developer with HIRANO BROTHERS, LIMITED, on May 1, 1973 and work commenced shortly thereafter. The anticipated completion date is May 31, 1974.

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 5, 1973 and additional information subsequently filed as of January 24, 1974.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 638 filed with the Commission on December 5, 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. SODETANI
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

January 28, 1974
Registration No. 638