

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

MAKIKILANI PLAZA
1560 Thurston Avenue
Honolulu, Hawaii

REGISTRATION NO. 643

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: February 27, 1974
Expires: March 27, 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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 18, 1973, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF FEBRUARY 27, 1974. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. MAKIKILANI PLAZA is a leasehold condominium project consisting of one building, having twelve (12) stories. There are a total of sixty-two (62) apartment units and sixty-five (65) parking stalls (54 regular sized stalls and 11 compact sized stalls). There shall be at least one parking stall appurtenant to each apartment.

This Final Public Report is made a part of the registration on MAKIKILANI PLAZA condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) in the hands of all purchasers and prospective pur-

chasers. It is also the responsibility of the Developer to secure a signed copy of the receipt for the Final Public Report from each purchaser or prospective purchaser, signifying that he has had an opportunity to read the report.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of approved Floor Plans) have been filed in the Office of the recording officer

The Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, dated December 17, 1973, was recorded at the Bureau of Conveyances of the State of Hawaii in Liber 9647 at Page 492, and First Amendment to Declaration dated February 12, 1974, was recorded in said Bureau in Liber 9738, at Page 422. Condominium Map No. 326 has been designated to the project.

4. No promotional and advertising matter have 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 the Horizontal Property Act, Chapter 514 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, February 27, 1974, unless a supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

NAME OF PROJECT: MAKIKILANI PLAZA

LOCATION: The site, containing approximately 23,000 square feet, lies between Thurston Avenue and Spencer Street on the south slope of Punchbowl Hill in Honolulu, Island of Oahu, State of Hawaii.

TAX KEY: FIRST DIVISION 2-4-16-05

ZONING: A-3 (Medium Density Apartment)

DEVELOPER: Dillingham Land Corporation, a Hawaii corporation, having its principal place of business at 1441 Kapiolani Boulevard and its post office address at Box 3468, both in Honolulu, Hawaii, was incorporated on October 30, 1970.

The officers of Dillingham Land Corporation are:

J. R. Jensen	Chairman of the Board
A. P. Sereno	President and Chief Executive Officer
E. K. Nishimoto	Executive Vice President
E. L. Carter, Jr.	Vice President
F. K. Kwock	Vice President
S. H. Tabata	Vice President
R. W. S. Tom	Vice President
H. L. Robinson	Secretary
C. E. Chafin	Treasurer
C. W. L. Yim	Controller
E. S. Windrath	Assistant Secretary
S. A. Hoyt	Assistant Treasurer
C. R. Westbrook	Assistant Treasurer
J. V. Pollock	Assistant Controller

ATTORNEY REPRESENTING DEVELOPER: H. K. Bruss Keppeler, Attorney, Dillingham Land Corporation, 1441 Kapiolani Boulevard, Honolulu, Hawaii. Telephone 946-0771.

DESCRIPTION: The executed and recorded Declaration of Horizontal Property Regime and plans submitted by the Developer indicate that the improvements consist of a twelve story building constructed principally of reinforced concrete and other improvements as follows:

1. The Building:

a. The first floor contains an arcade of approximately 1,400 square feet, a transformer vault, pool equipment room, an electrical and telephone switch room, an office, a lobby, a mail box, storage rooms, pool deck area, swimming pool and elevator machine room.

b. The second floor contains four (4) studio apartments, a corridor, electrical switch room, elevator lobby and a covered parking deck containing thirty-five (35) parking stalls of which five (5) stalls are for compact cars.

c. The third floor contains four (4) studio apartments, a corridor, elevator lobby, trash room and an open parking deck containing thirty (30) parking stalls of which six (6) stalls are for compact cars.

d. The fourth through twelfth floors contain four (4) studio apartments, two (2) one-bedroom apartments, a corridor, a trash room, an electrical and telephone equipment room and an elevator lobby.

e. There is a sun deck on the roof of the building.

2. The Apartments:

a. Sixty-two (62) freehold estates are hereby designated in the spaces within the perimeter walls, floors and ceilings of each of the 62 apartments of the project. The 62 apartments consist of forty-four (44) studio apartments and eighteen (18) one-bedroom apartments.

b. Each one-bedroom apartment contains a living-dining room, kitchen, bedroom, closet and bathroom of approximately 521 square feet and a lanai of approximately 177 square feet.

c. Each studio apartment contains a closet, kitchen, bathroom and living-dining room of approximately 400 square feet and a lanai of approximately 76 square feet.

d. Each floor from the fourth to and including the twelfth floor is identical and contains two (2) one-bedroom apartments and four (4) studio apartments. The second and third floors each contain four (4) studio apartments. The studio apartments on each floor from the second through twelfth floors are numbered 01 through 04 (preceded by the number of the floor) from Diamond Head to Ewa along the Thurston Avenue side of the building. The 01 and 03 apartments are mirror images of the 02 and 04 apartments. The one-bedroom apartments on each floor from the fourth through twelfth floors are numbered 05 and 06 (preceded by the number of the floor) from Diamond Head to Ewa along the Spencer Street side of the building. The 05 apartments are mirror images of the 06 apartments.

e. Each apartment has immediate access to the corridor leading to two stairways and one elevator. The respective apartments shall not be deemed to include the undecorated or unfinished

surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment, which are utilized for or serve any other apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally installed therein.

COMMON ELEMENTS: One estate is hereby designated in all remaining portions of the project, herein called the "common elements". The common elements will include the limited common elements described below and all other portions of the land and improvements other than the apartments, including the apartment building, the land on which they are located, and all elements mentioned in the Horizontal Property Act which are actually constructed on the land described herein, and specifically shall include, but shall not be limited to:

- a. Said land in fee simple.
- b. All foundations, columns, girders, beams, supports, main walls, roofs, corridors, lobbies, balconies, stairs, stairways, entrances and exits of said building.
- c. All driveways, parking spaces, yards, gardens and recreational facilities, including the swimming pool.
- d. All central and appurtenant installations for common services, including power, light, water, telephone and trash disposal.
- e. The elevator and all tanks, pumps, motors, fans, compressors, ducts, and, in general, all other apparatus and installations existing for or rationally of common use to all the owners of the apartments within the project.

LIMITED COMMON ELEMENTS: Sixty-two (62) out of the total of sixty-five (65) parking spaces shall be appurtenant to the respective apartments with which the same are conveyed upon the initial conveyance. The Developer reserves the right, without the consent or joinder of anyone else having an interest in the project to amend the Condominium Map one or more times in order to designate which parking stalls are appurtenant to apartments as provided in the preceding sentence. The remaining three (3) parking spaces will not be assigned and shall remain as part of the common elements to be used as parking spaces in such manner and for such purpose as the Board of Directors of the Association of Apartment Owners may determine.

In the event the owner of an apartment to which a parking stall is appurtenant desires to relinquish the same in order it may be assigned to another apartment in the building, such parking stall shall be deleted from his apartment and added to the other by instruments executed solely by the respective owners and their mortgagees, if any, of the affected apartments and such instruments shall be promptly recorded and a copy of each mailed to the Association of Apartment Owners, provided that so long as at all times (or, in the case of an exchange of parking stalls between apartments, immediately subsequent to such an exchange) there shall be at least one parking stall appurtenant to each apartment.

COMMON INTERESTS: Each studio apartment shall have appurtenant thereto an undivided 1.421 percent interest and each one-bedroom apartment shall have appurtenant thereto an undivided 2.082 percent interest in the common elements, and the same proportionate share in the profits and common expenses of the project, including voting.

USE: The Declaration provided that the apartments shall be occupied and used only for a private dwelling for the owner, his family, tenants and social guests.

OWNERSHIP OF TITLE: The Developer advises that the Owners of fee title to the land committed to the project are Dennis Takemi Aoki and Inez Fukiko Aoki, Husband and Wife, and Godfrey Mun Sing Leong and Anna Jean Leong, Husband and Wife. A Preliminary Title Report from Title Guaranty of Hawaii dated January 7, 1974, indicates that such representation is correct.

ENCUMBRANCES AGAINST TITLE: The Commission has received a Preliminary Title Report from Title Guaranty of Hawaii, dated January 7, 1974. The Report and other information received shows that the subject land is encumbered as follows:

1. The reservation, in favor of the State of Hawaii, of all rights to mineral and metallic mines;
2. A Mortgage by the Owners to City Bank, dated December 14, 1972, recorded at the Bureau of Conveyances of the State of Hawaii in Liber 8811 at page 430 and in the amount of \$1,440,000.00;
3. A Mortgage by the Owners to Amfac Financial Corporation, dated December 21, 1972, recorded at said Bureau in Liber 8855 at page 373, and in the amount of \$209,000.00;
4. A Master Lease from the Owners to the Developer dated December 5, 1973, and recorded at said Bureau in Liber 9631 at page 28; and
5. A Declaration of Horizontal Property Regime dated December 17, 1973, with the By-Laws of the Association of Apartment Owners attached, recorded at said Bureau in Liber 9647 at page 492 and a First Amendment to Declaration, dated February 12, 1974, and recorded at said Bureau in Liber 9738 at page 422.

The Preliminary Title Report also reveals that the building on the subject land was sold by the Owners to the Developer under a Building Sale Agreement, dated December 5, 1973, and recorded at said Bureau in Liber 9631 at page 69.

The Commission has been assured that no Real Property Taxes on the subject land are due or owing.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement, dated December 6, 1973, between First Hawaiian Bank, as "Escrow", and Dillingham Land Corporation, as "Seller", and the specimen Sales Contract have been filed with the Commission. On examination the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-15, Hawaii Revised Statutes.

Among other provisions, the Sales Contract provides that in the event that on March 31, 1974, less than Twenty (20) apartments in Makikilani Plaza subject to sales contracts binding on and enforceable against buyers who have delivered evidence satisfactory to Seller of their ability to pay or otherwise perform thereunder or that Seller is prevented by law from proceeding with the purchase of the building on the land in accordance with the Building Sale Agreement, Seller may at its option, thereafter terminate the sales contracts upon notice to Buyers, in which event Seller will cause the Escrow Agent to refund to Buyers all payments made by Buyers hereunder without interest, and Buyers and Seller shall be relieved and released of all further liability hereunder.

It is incumbent upon the purchaser and prospective purchaser that he read with care the Sales Contract and the executed Escrow Agreement. The latter

document, the Escrow Agreement, establishes how the proceeds from the sale of apartments and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the Board of Directors of the Association of Apartment Owners 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. The Declaration provides that the initial Managing Agent shall be Dillingham Land Corporation, whose principal place of business is 1441 Kapiolani Boulevard, Honolulu, Hawaii, and whose post office address is Box 3468, said Honolulu.

STATUS OF PROJECT: The Developer advises that construction on the project was completed on January 12, 1974. Construction was financed by interim loans from City Bank and Amfac Financial Corporation. This financing will be supplanted with purchasers' money from escrow at such time as conditions set forth in the aforesaid Escrow Agreement have been fulfilled.

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 18, 1973, and information subsequently filed as of February 27, 1974.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 643 filed with the Commission on December 18, 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.


for DOUGLAS R. SODETANI, 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. 643

February 27, 1974