

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDUS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on
WAHIAWA TERRACE
2138 California Avenue
Wahiawa, City and County of Honolulu
State of Hawaii

REGISTRATION NO. 711

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: November 21, 1975
Expires: December 21, 1976

SPECIAL ATTENTION

A comprehensive reading by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION TO ESTABLISH A HORIZONTAL PROPERTY REGIME SUBMITTED ON AUGUST 13, 1974, AND INFORMATION SUBSEQUENTLY FILED AS OF NOVEMBER 17, 1975. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF THE INTENTION TO SELL AND REPORTING CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES, AS AMENDED.

1. WAHIAWA TERRACE is a fee simple condominium project consisting of four (4) residential dwellings. A carport or parking area is appurtenant to and for the exclusive use of each apartment.
2. This Final Public Report is made a part of the registration on WAHIAWA TERRACE condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt for Horizontal Property Regimes Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

3. The Developer has submitted to the Commission all documents deemed necessary for registration of the condominium project and the issuance of this Final Public Report.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the approved Floor Plans) have been filed in the office of the recording officer. The Declaration of Horizontal Property Regime, executed on April 18, 1974, together with the By-Laws of the Association of Apartment Owners, was filed at the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 732291. The Registrar of Conveyances has designated the map for the project as Condominium File Plan No. 261.
5. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission. However, the Developer advises the Commission that all advertising and promotional material will be submitted to the Commission prior to public exposure thereof.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, November 21, 1975, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: WAHIAWA TERRACE

LOCATION: Parcel of land on 21,780 square feet of land located at 2138 California Avenue, Wahiawa, City and County of Honolulu

TAX KEY: First District: 7-5-24-5

ZONING: R6 (residential)

DEVELOPER: YONGSHIK KIM and SA EUN KIM, husband and wife, whose residence address is 99-401A Aiealani Place, Aiea, Hawaii 96701; telephone number 487-2060.

ATTORNEY REPRESENTING DEVELOPER: Chee, Hashimoto, Lee & Oshiro (Attention: Mr. William K. M. Chee), Suite 1100, Pacific Trade Center, 190 South King Street, Honolulu, Hawaii 96813; telephone number 521-3434.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project consists of four (4) separate freehold estates hereby designated in the spaces enclosed by the exterior surfaces of the walls, roofs and the bottom surfaces of the floors, slabs, footing, foundations and posts, beams and other supporting structures of each of the four (4) dwellings, herein called "apartments", constructed principally of wood. Said apartments, numbered "A" to "D", inclusive, are described as follows:

1. Apartment #A: Apartment #A consists of 2 separate wings, designated as "South Wing" and "North Wing" on said Plan, described as follows:
 - a. South Wing: The South Wing (completed in 1950) is a 1-story structure containing 3 bedrooms, 1 bathroom, a living room, a kitchen, 2 closets, a hallway, front and rear door porches and stairways, and a floor area of 856 square feet.
 - b. North Wing: The North Wing (completed in 1958) is a 2-story structure containing a total floor area of 720 square feet. The first floor (with an area of 360 square feet) contains a storage room and a carport for 2 cars. The second floor of said structure (with an area of 360 square feet) contains a bathroom, a kitchenette and a large room.
2. Apartments #B and #C: Apartments #B and #C are identical structures (both completed in 1950). Each apartment contains 3 bedrooms, 1-1/2 bathrooms, a living room, a kitchen, a hallway, 3 closets, front and rear door porches and stairways, and a floor area of 1,016 square feet.
3. Apartment #D: Apartment #D (about 27 years old) was moved on the land herein described on or about January 30, 1974. It contains 3 bedrooms, a bathroom, a living room, a kitchen, 4 closets, a hallway, front and rear door porches and stairways, and a floor area of 1,232 square feet.

The respective apartments shall not be deemed to include the area below the floor and the areas wherein any pipes, shafts, wires, conduits or other utility or service lines run through or under such apartment, which are utilized for or serve more than one apartment, the same being deemed common elements.

COMMON ELEMENTS: One freehold estate is hereby designated in all remaining portions of the project, including, specifically, but not limited to:

1. Said land;
2. The roadway, the recreation area and the apartment sites shown on said Condominium File Plan;
3. All central and appurtenant installations, other utility lines running within said land for services such as power, light, gas and water distribution;
4. Any and all other apparatus and installations existing for common use;
5. The mailboxes and refuse area; and
6. All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS. The limited common elements appurtenant to each apartment unit in the project are as follows:

1. The site of each apartment consisting of the land beneath and immediately adjacent to such apartment (herein called "apartment site"), designated on said Condominium File Plan, shall be appurtenant to and be for the exclusive use of such apartment. The approximate land area for each apartment site is as follows:

Apartment #A - 3,672.00+ square feet
Apartment #B - 4,245.00+ square feet
Apartment #C - 3,481.00+ square feet
Apartment #D - 4,764.00+ square feet

2. The carports and parking areas shown on said File Plan and located on each apartment site shall be appurtenant to and be for the exclusive use of such apartment.

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

Apartment #A - 24.93% common interest
Apartment #B - 24.47% common interest
Apartment #C - 22.11% common interest
Apartment #D - 28.49% common interest

USE: 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. Except for such transient or hotel purposes, the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration.

OWNERSHIP OF TITLE: The Lien Letter Report dated September 3, 1975, issued by Security Title Corporation, reflects that ownership to fee title is vested in YONGSHIK KIM and SA EUN KIM, husband and wife, as Tenants by the Entirety, said property having been conveyed to them by Deed dated January 3, 1973 and recorded as Land Court Document No. 613758.

ENCUMBRANCES AGAINST TITLE: The Lien Letter Report dated September 3, 1975 also provides that the following are encumbrances against the title to the property:

1. Grant of Easement in favor of The Hawaiian Electric Company, Limited (now known as Hawaiian Electric Company, Inc.) and Hawaiian Telephone Company, for utility purposes, dated July 9, 1959 and filed at the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 240597.
2. That certain First Mortgage in favor of Honolulu Federal Savings and Loan Association, a federal savings and loan association, dated January 3, 1973 and filed at the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 613759.

3. That certain Second Mortgage in favor of Oahu Educational Employees Federal Credit Union, a corporation organized under and pursuant to the Federal Credit Union Act, dated November 5, 1973 and filed at the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 656752.
4. A Declaration of Horizontal Property Regime dated April 18, 1974 and filed in said Office as Document No. 732291 (Condominium File Plan No. 261).
5. Real Property taxes for fiscal year 1974-75 have been paid in full. For any taxes that are due and owing and a lien on the land, reference is made to the Office of the Tax Assessor, First Division.

PURCHASE MONEY HANDLING: QUEEN ESCROWS CORP., a Hawaii corporation, has been designated as Escrow Agent for the project pursuant to an Escrow Agreement between the Developer and said Agent, dated June 3, 1974. The Commission finds that said Agreement is in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Sections 514-36 through 40, inclusive. Among other provisions, the Sales Contract filed with the Commission provides that the Contract shall not be binding upon the Developer, as Seller, or the Purchaser until (a) a true copy of the Commission's Final Public Report for the project with all supplementary reports attached thereto (if any have been issued) has been given to the apartment purchaser, (b) the apartment purchaser has executed a receipt for or otherwise acknowledged receipt of the aforesaid report(s), and (c) 48 hours have elapsed since the apartment purchaser executed such receipt or acknowledged receipt of such report(s). The Commission advises prospective purchasers to read and understand the Escrow Agreement before executing the Sales Contract.

STATUS OF PROJECT: The Developer has advised the Commission that (1) all improvements of the project have been completed, and (2) no commitment for any permanent take-out financing for the project has been arranged.

NOTE: The four (4) dwellings are nonconforming structures, defined as any structure which was previously lawful but which does not comply with the bulk, yard, setback or height regulations of the district in which it is located.

HOUSE RULES: The purchasers or prospective purchasers are advised to read with care the House Rules for WAHIAWA TERRACE, which provide in part that no apartment unit shall be occupied by more than six (6) persons.

MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners provide that the Board of Directors of WAHIAWA TERRACE shall employ a Management Agent to manage and control the project. The Declaration names the Developer, YONGSHIK KIM, as the initial Management Agent.

The purchaser or prospective purchaser should be cognizant of the fact that this Final Public Report represents information disclosed by the Developer in the required Notice of Intention submitted on August 13, 1974, and information subsequently filed as of November 17, 1975.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 711 filed with the Commission on August 13, 1974.

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. SODEVANI, 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

REGISTRATION NO. 711
November 21, 1975