

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
HALE O KANOA
1110 Banyan Street
Honolulu, Hawaii

REGISTRATION NO. 735

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: December 23, 1974
Expires: January 23, 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 SUBMITTED DECEMBER 2, 1974, AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 20, 1974. THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT (CHAPTER 514, HAWAII REVISED STATUTES)

1. Hale O Kanoa is a proposed leasehold condominium project consisting of one four-story, twenty (20) unit residential apartment building now under construction. There will be twenty-five (25) parking stalls. All apartments will be sold by the Developer upon and subject to the terms of Contracts of Sale. Upon sale of all apartments the Master Lease will be cancelled and leases will be issued by the land owner directly to the individual apartment buyers.

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 the Final Public Report.
3. The Developer has complied with Chapter 514, Hawaii Revised Statutes, and has fulfilled the requirements of the Commission for the issuance of this Final Public Report prior to the completion of construction.
4. No advertising or promotional matter will be used in the sale of the apartment units.
5. 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, with By-Laws of Association of Apartment Owners attached, both of which are dated November 13, 1974, was recorded in the Bureau of Conveyances of the State of Hawaii on the 29th day of November, 1974, in Liber 10265, Page 358. Condominium Map number 388 has been designated to this project.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provision of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Final Public Report is made a part of the registration of Hale O Kanoa 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. Securing a signed copy of the receipt for Horizontal Property Regimes Final Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
8. This Final Public Report automatically expires Thirteen (13) months after date of issuance, December 23, 1974, 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: HALE O KANOA

LOCATION: Northeast corner of Banyan Street and Konoa Street at Kuhimana, Honolulu, Oahu, State of Hawaii, consisting of approximately 15,583 square feet of area.

TAX MAP KEY: 1-7-31-28

ZONING: A-2

DEVELOPER: Condominium Hawaii, Inc., a Hawaii corporation whose business address is 801 Kaheka Street, Honolulu, Hawaii 96814, Telephone: 946-1646.

THE OFFICERS OF THE CORPORATION ARE:

Norman C. Fung	-	President
Abraham K. Tokioka	-	Vice President
August A. Yee	-	Vice President
Hideo Tomita	-	Vice President
Glenda K. Rother	-	Secretary
Edith M. Schick	-	Treasurer

ATTORNEY REPRESENTING DEVELOPER: Murray Estes (Hogan, Rother, Grimes & Bybee), 320 Dillingham Transportation Building, 735 Bishop Street, Honolulu, Hawaii 96813, Telephone: 531-6851.

DESCRIPTION: The Declaration of Horizontal Property Regime, by reference to the building plans, reflects that the proposed leasehold project shall consist of one four-story building constructed primarily of concrete, concrete masonry, wood and gypsum containing twenty (20) apartments of which nineteen (19) are two-bedroom units and one is a one-bedroom unit.

The approximate square footage areas of the apartments based on measurements to the center line of party walls and to the inside of outside walls, and omitting duct space are as follows:

All two bedroom apartments - 768 square feet, the one-bedroom apartment - 637 square feet. Lanai areas of the ground floor apartments are not included in the foregoing measurements.

NOTE: The developer has advised the Commission that the end two bedroom apartments, 794 square feet, are slightly larger than the interior two bedroom apartments.

The apartments will be numbered in the manner shown on the Condominium Map. Each apartment will be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, the spaces within the perimeter walls, floors and ceilings, one-half the depth of the perimeter walls, and all fixtures originally installed

therein including garbage disposer, refrigerator, range/oven and vinyl asbestos floor tile.

COMMON ELEMENTS: Each apartment will have immediate access to an entryway and then via stairways and walkways to sidewalks, all of the foregoing being common elements. The common elements will include the limited common elements hereinafter described and all other portions of the land and improvements other than the apartments and they shall specifically include but not be limited to the above-described land and improvements thereon; all foundations, columns, girders, beams, supports, bearing walls, roofs, chases, stairways, walkways and entrances of the buildings; all yards, grounds, landscaping, mail boxes and refuse facilities; all parking areas and driveways; all ducts, electrical equipment, wiring and other central and appurtenant installations including all utilities; all visitor's parking spaces; and all other elements and facilities rationally in common use, or necessary to the existence, upkeep and safety of the project.

LIMITED COMMON ELEMENTS: The Declaration reflects that certain parts of the common elements herein called "limited common elements" are designated and set aside for the exclusive use of certain apartments. Such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

One parking space, designated (on said plans) by the number corresponding to the number of each apartment and the lanai areas adjacent to apartments numbered 101 through 105, shall be appurtenant to and for the exclusive use of such apartment.

INTEREST TO BE CONVEYED TO PURCHASER: Apartment units shall have appurtenant to each the undivided interest in all common elements of the project as follows: All two-bedroom apartments - 5.043%, the one-bedroom apartment - 4.183%. The common interest, proportionate share in all common profits and expenses of the project and proportionate representation for voting purposes in the Association of Apartment Owners and all other purposes shall be in said percentage for each apartment.

USE: The Declaration provides that all apartments of the project may be used only for residential purposes. No apartment shall be used in connection with the carrying on of any trade or business whatsoever. The owners of the respective apartments shall have the absolute right to lease the same subject to the limitations, restrictions, covenants, and conditions of the Declaration.

OWNERSHIP OF TITLE AND ENCUMBRANCES: A Preliminary Report by Security Title Corporation, a licensed abstractor,

dated December 6, 1974, states that title to the land is vested in Condominium Hawaii, Inc., a Hawaii corporation, as Lessee, under that certain Indenture of Master Lease dated March 19, 1974, recorded on March 27, 1974, in the Bureau of Conveyances of the State of Hawaii in Book 9796 Page 178, made by and between HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST, as Lessor, and EDWIN YEE, LTD., a Hawaii corporation, as Lessee, for a term from the 1st day of April, 1974, to and including April 30, 2035. Said Lease, is now held by CONDOMINIUM HAWAII, INC., a Hawaii corporation, as Lessee, by Assignment of Lease dated May 22, 1974, recorded on May 31, 1974, in said Bureau of Conveyances in Book 9935 Page 56. Consent thereto recorded in Book 9935 Page 62.

SUBJECT TO:

1. Tax Key: 1-7-31-28 Area Assessed: 15,583 Square Feet. Taxes are a lien and due and payable.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patents Numbered 100 and 4485.
3. The terms and provisions of that certain Lease herein referred to.
4. Mortgage dated June 26, 1974, recorded on July 9, 1974, in said Bureau of Conveyances in Book 10020 Page 62, made by CONDOMINIUM HAWAII, INC., a Hawaii corporation, as Mortgagor, to HAWAII NATIONAL BANK, HONOLULU, a national banking association, as Mortgagee, to secure the repayment of the sum of \$700,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to.

That certain instrument attached to said mortgage recorded in said Bureau of Conveyances in Book 10020 Page 66, to which reference is hereby made.

5. Financing Statement dated June 26, 1974, recorded on July 9, 1974, in said Bureau of Conveyances in Book 10020 Page 74.
6. The Declaration of Horizontal Property Regime with By-Laws attached, dated November 13, 1974, and recorded in the Bureau of Conveyances in Book 10265 at Page 358. The floor plans have been filed in said Bureau and assigned as Condominium Map No. 388.

PURCHASE MONEY HANDLING: An executed Escrow Agreement dated June 26, 1974, identified Security Title Corporation as the Escrow Agent. Upon examination of the Escrow Agreement, it is found to be in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-35 through Section 514-40.

Among other provisions, the Escrow Agreement provides that Escrow Agent shall refund to Purchaser all of Purchaser's funds without interest, if Purchaser shall in writing request refund of his funds and any one of the following have occurred:

- (1) Escrow Agent receives a written request from Developer to return to Purchaser the funds of such Purchaser then held under the Escrow Agreement by Escrow Agent; or,
- (2) If a Purchaser's funds were obtained prior to the issuance of the Final Public Report and if there is any change in the condominium building plans, subsequent to the execution of Purchaser's Contract of Sale, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless the Purchaser has given written approval or acceptance of the specific change; or
- (3) If the Purchaser enters into a Contract of Sale prior to the time the Final Public Report is issued.

It is incumbent upon the Purchaser and prospective Purchaser to read and understand the Escrow Agreement before executing the Contract of Sale, since the Escrow Agreement prescribes the procedure for receiving and disbursing Purchaser's funds and the Contract of Sale specifically provides that the Purchaser approves said Escrow Agreement.

The Contract of Sale provides that the Seller expressly reserves the right to sell or lease unsold apartments free from any restrictions on such sale or lease which may under the By-Laws apply to Buyer.

MANAGEMENT OF PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project shall be conducted for the Association under the direction of its Board of Directors by a responsible corporate managing agent. The Developer has submitted a copy of an executed Management Agreement to the Commission, dated May 1, 1974, with Bishop Trust Company, Limited, a Hawaii corporation, as Agent.

STATUS OF PROJECT: Construction of the Project began on

July 11, 1974, and completion is estimated on or before
March 11, 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 submitted December 2, 1974, and additional information subsequently filed as of December 20, 1974.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 735 filed with the Commission on December 2, 1974.

This report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be of 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. 735

December 23, 1974.