

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
MAUNAIHI APARTMENTS
1025 Maunaihi Place
Honolulu, Hawaii

Registration No. 769

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: May 7, 1975
Expires: June 7, 1976

SPECIAL ATTENTION

A comprehensive reading of this 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 28, 1975 AND INFORMATION SUBSEQUENTLY FILED AS OF MAY 5, 1975. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Maunaihi Apartments is a fee simple condominium project consisting of twenty-two apartments located in two separate buildings, with a total of 19 parking stalls. There are eighteen (18) studio apartments and four (4) one bedroom, one bath apartments.
2. The Developer of the project has submitted to the Commission for examination all documents

deemed necessary for the registration of the condominium project and issuance of this Final Public Report. The basic documents (Declaration of Horizontal Property Regime and copy of the approved plot plan and floor plans) have been filed in the Bureau of Conveyances of the State of Hawaii in Honolulu on April 28, 1975 in Liber 10599 at Page 9 and Condominium Map No. 406, respectively.

3. No advertising or promotional matter has been submitted pursuant to the rules and regulations of the Commission.
4. 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.
5. This Final Public Report automatically expires thirteen (13) months after the date of issuance, May 7, 1975, unless a Supplemental Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.
6. This Final Public Report is made a part of the registration on Maunaihi Apartments 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 purchasers, and of securing a signed copy of the receipt for the Final Public Report from each purchaser and prospective purchaser.

NAME OF PROJECT: MAUNAIHI APARTMENTS

LOCATION: The project is located at 1025 Maunaihi Place, Honolulu, Hawaii and contains an area of approximately 9,611 square feet.

TAX MAP KEY: FIRST DIVISION, 2-4-16-37

ZONING: APARTMENT A-3

DEVELOPER: MAUNAIHI CORPORATION, a Hawaii corporation whose principal place of business is 1163 Fort Street, Honolulu, Hawaii 96813. Telephone: 537-9538.

The officers of Maunaihi Corporation are: Francis C. K. Tom, President; Gertrude D. Johnson, Secretary; and Henry B. Mau, Vice-President and Treasurer.

ATTORNEY REPRESENTING DEVELOPER: OKANO, NOGUCHI and WONG,
(ATTENTION: DONALD K. O. WONG), 10th Floor, American
Savings Tower, Financial Plaza of the Pacific, 915 Fort
Street, Honolulu, Hawaii 96813, Telephone: 521-6505.

DESCRIPTION: The Declaration of Horizontal Property
Regime reflects that the project consists of two buildings.

The first building is frame and stucco construction,
two stories, containing four one-bedroom apartments,
two apartments on the first floor, two on the second
floor. This building has been completely renovated
and is ready for occupancy.

The second building located makai of the first, is a
three story reinforced concrete and concrete block
structure with a basement (for parking, described here-
after) and a roof for passive recreation. It contains
eighteen (18) studio apartments, six on each floor.

The apartment number and gross area square footage
of each apartment are set forth below:

<u>APARTMENT NUMBER</u>	<u>SQUARE FEET</u>
Building I	
A	468
B	468
C	468
D	468
Building II	
(First Floor)	
101	450
102	414
103	464
104	464
105	414
106	450
(Second Floor)	
201	450
202	414
203	464
204	464
205	414
206	450
(Third Floor)	
301	450
302	414
303	464
304	464
305	414
306	450

Apartments 103, 203, 303, 104, 204 and 304 each have lanais of approximately 64 square feet included in the square footage figures given above. Apartments 102, 202, 302, 105, 205 and 305 each have lanais of approximately 68 square feet included in the square footage figures given above. Apartments 101, 201, 301, 106 and 306 each have lanais of approximately 72 square feet included in the square footage figures above given.

Apartments A, B, C and D in Building I each contain a combination living room - dining room, a bedroom and kitchen together with interior storage areas. All eighteen apartments in Building II contain a combination living-sleeping-kitchen area and a separate bathroom, together with interior storage areas.

All apartments in Building II are equipped with the following: Water heater (located in the common elements for Apartments 101-106, 201-206 and 301-306); electric range; electric refrigerator; electric disposal unit; electric combination washer and clothes dryer; draperies; wall to wall carpeting and a room air conditioner. The floors of each bathroom are of non-ceramic tile. Apartments A, B, C and D in Building I each have an electric water heater, combination electric washing machine and clothes dryer, wall to wall carpeting, electric range and electric refrigerator, chandelier and mirror wall.

COMMON ELEMENTS: The Declaration states that the common elements include the following:

- (a) The fee simple title to 9,611 square feet of land, plus an undivided one-eighth fee simple interest in and to 7,199 square feet of land;
- (b) The foundations, columns, girders, beams, supports, bearing walls, roofs, halls, corridors, stairs (except the stairs in BUILDING I), stairways (except the stairways in BUILDING I), fire escapes and entrances and exits of the buildings;
- (c) The basement, flat roofs, yards, gardens, recreational facilities, parking areas and storage areas (other than those storage areas located within the perimeter walls of any single apartment);
- (d) Central and appurtenant installations for services such as light, gas, power, hot and cold water, heating, refrigeration, air conditioning and incinerators;
- (e) The premises for the lodging or use, including storage area for tools and supplies, of any janitor or other persons employed for the operation of the property;

- (f) The tanks, pumps, motors, fans, compressors, ducts, tubing, pipes, gauges and, in general, all apparatus, installations, plumbing and wiring existing for common use and serving more than one apartment;
- (g) All areas for the storage and collection of refuse;
- (h) All ramps and driveways;
- (i) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The Declaration provides that the limited common elements include:

- (a) One parking space for fifteen of the eighteen apartments in Building II and one parking space each for all apartments in Building I.
- (b) All load bearing walls within the perimeter of each apartment and the interior one-half of all perimeter walls, load-bearing or not.

INTEREST TO BE CONVEYED PURCHASER: The Declaration states that the undivided percentage interest in all the common elements of the project (hereinafter referred to as the "common interest"), and the same proportionate interest in all common profits and expenses and for all other purposes, including voting, is as follows:

Apartments A, B, C, D	4.7560%
Apartments 101, 201, 301 106, 206, 306	4.5732%
Apartments 102, 202, 302 105, 205, 305	4.2073%
Apartments 103, 203, 303 104, 204, 304	4.7155%

An exclusive easement in the limited common elements described above, including specific parking stalls (except the Apartments 102, 103 and 105 in Building II which do not have any parking stalls assigned to them for exclusive use); and

Easements in common with other apartment owners for egress, ingress, utility services and support all common elements, all as set forth in the Declaration.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartment spaces are in the Declaration described to be used at all times as residential units and/or

such other purpose or purposes as the Association of Apartment Owners may from time to time approve within applicable zoning regulations and Chapter 514, Hawaii Revised Statutes.

OWNERSHIP: The Preliminary Report issued April 23, 1975 by Title Guaranty of Hawaii, Inc. certifies that the ownership to the fee title of the land submitted to the Horizontal Property Regime is vested in Maunaihi Corporation, a Hawaii corporation, the Developer.

ENCUMBRANCES: The Preliminary Report issued April 23, 1975 by Title Guaranty of Hawaii, Inc. certifies that there are no encumbrances against the title of the Developer except:

1. Mortgage dated April 17, 1975 in favor of THC Financial Corporation for \$551,826.29. This mortgage was made to Maunaihi Corporation.
2. A 10-foot right of way in the nature of an easement over and across the parcel referred to as Parcel "B".
3. Taxes which may be due and owing.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated April 22, 1975 between Maunaihi Corporation and the Bank of Hawaii has been submitted to the Commission as part of this registration.

On examination the Specimen Deposit Receipt and Sales Agreement and the Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly Section 514-35 and Section 514-36 through 514-40, Hawaii Revised Statutes.

Among other provisions the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest and without deduction, if any one of the following shall have occurred:

- (a) The Escrow Agent receives a written request from the Developer to return to the Purchaser the funds of such Purchaser then held hereunder by the Escrow Agent; or,
- (b) If a Purchaser's funds were obtained prior to the issuance of a Final Report and if there is any change in the condominium building plans, subsequent to the execution of the Purchaser's Sales Contract, 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

- (c) If a Purchaser's funds were obtained prior to the issuance of a final public report and the final public report differs in any material respect from the preliminary public report, unless the Purchaser has given written approval or acceptance of the difference; or
- (d) If the final public report is not issued within one year from the date of issuance of the preliminary public report.

The Specimen sales contract provides that the Developer shall have the option to cancel the sales contract if:
(a) the Purchaser's credit shall be found unsatisfactory to seller or financing becomes unavailable to Purchaser or Seller; (b) if on or before June 30, 1975, less than seventy-five percent (75%) of the apartments have been sold.

It is incumbent upon the prospective purchaser that he read with care the Deposit Receipt and Sale Contract and the executed Escrow Agreement.

MANAGEMENT AND OPERATIONS: The Declaration states that the administration of this Horizontal Property Regime shall be vested in the Association of Apartment Owners of Maunaihi Apartments under the By-Laws of the Association of Apartment Owners, of the project in accordance with the By-Laws of the Association. The Developer has entered into a contract with JAMES P. FARRELL to be the initial managing agent in accordance with a contract dated April 24, 1975 on file with the Commission with this registration.

STATUS OF PROJECT: The Notice of Intention filed by the Developer indicates that Buildings I and II are completed and ready for occupancy. The Developer advises the Commission that Building I was completed on July 18, 1955 and Building II, completed on November 1, 1973.

NOTE: The apartment is a nonconforming structure as defined under Section 21-110 Revised Ordinances. The term nonconforming structure is 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, whether on the effective date of this chapter (Chapter 21, Revised Ordinance) or as a result of any subsequent amendment thereto."

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 April 28, 1975 and information subsequently filed as of May 5, 1975.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made part of REGISTRATION NO. 769 filed with the Commission on April 28, 1975.

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. 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. 769

May 7, 1975