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

HASSINGER GARDENS
1138 Hassinger Street
Honolulu, Hawaii

REGISTRATION NO. 822

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: December 5, 1975
Expires: January 5, 1977

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 NOVEMBER 11, 1975. 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, AS AMENDED.

1. "HASSINGER GARDENS" is a proposed fee simple condominium project with a total of thirty (30) two-bedroom, one bath units contained in an eight (8) story building. There will be a total of 30 parking stalls, twenty-three (23) for standard size cars and seven (7) for compacts, and all will be under cover. Each apartment will be assigned a stall.

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 Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) have not been recorded in the Bureau of Conveyances as of this date.

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, December 5, 1975 unless a Final or Supplementary Public Report issues or the Commission upon review of registration issues an order extending the effective period of this report. The Developer is responsible for placing a true copy of this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the receipt for this report is also the responsibility of the Developer.

NAME OF PROJECT: HASSINGER GARDENS

LOCATION: The approximate 10,560 square feet of real property to be committed to the regime, as a fee simple condominium project, is located on 1138 Hassinger Street, Honolulu, Hawaii.

TAX KEY: FIRST DIVISION 2-4-19:21.

ZONING: A-4

DEVELOPER: GRH, Inc., a Hawaii corporation, whose place of business and mailing address is 3035 One Street, Honolulu, Hawaii. The officers are as follows: Ronald M. Saito, Vice-President, and Harold M. Saito, Secretary/Treasurer., George G. Saito, President.

ATTORNEY REPRESENTING DEVELOPER: Vernon T. Tashima, Suite 400, AMFAC Building, 700 Bishop Street, Honolulu, Hawaii, 96813. Telephone: 521-2951

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project is to consist of the fee simple land located at 1138 Hassinger Street, Honolulu, Hawaii, and an eight-story building containing a total of thirty (30) apartments. There will be parking for thirty (30) cars, distributed on the first two floors of the building. There will be twenty-three (23) stalls for standard size cars and seven (7) for compacts, and all will be under cover. There will be a recreation area with wet bar on the roof.

There will be stairways at each end of the building and one elevator on the makai end of the building.

There will be thirty 2-bedroom units for sale, which are described as follows:

Each residential floor which begins from the third floor of the building will have 5 units of 2-bedroom, 1-bath units.

All of the units with numbers ending in 02, 03 and 04, a total of 18 units, will have a net area of 591 square feet and each such unit will contain two bedrooms, one bathroom, living/dining room and kitchen area.

All of the units with numbers ending in 01 and 05 also being two bedroom, one bathroom units with living/dining room and kitchen, will have a net area of 595 square feet.

The bedrooms and living/dining areas will be carpeted and all other areas of the apartment will have vinyl tile floor covering. The kitchen will include disposal sink, range-oven with ductless hood, trash compactor and refrigerator.

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, ducts or other utility lines running through such apartment, the same being deemed common elements as hereinafter provided.

The common element to which each apartment in the building will have immediate access is the corridors on each floor leading to the stairway on either end of the building and/or to the elevator lobby on the makai end of the building.

COMMON ELEMENTS: The Declaration reflects that the common elements consist of

(i) The land described, in fee simple.

(ii) All foundations, floor slabs, columns, girders, beams, supports, load-bearing walls, interior walls separating adjacent apartments, fences and building roof.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated October 15, 1975 identifies the following encumbrances on the land committed to the project:

1. For any taxes that are due and owing, reference is made to the Office of the Tax Assessor, First Division.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Grant No. 3291.

3. The lien of any inheritance tax, if any, that may be found to be due and owing the State of Hawaii.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated September 30, 1975 identifies National Escrow Corporation as "Escrow". On examination, the specimen Purchase Agreement and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly Sec. 514-35, and Sec. 514-36 through 514-40.

Among other provisions the executed Escrow Agreement reflects that a purchaser shall be entitled to a refund of his funds if any one of the following shall have occurred: (1) Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser then held hereunder by Escrow; or (2) if Purchaser's funds were obtained prior to the issuance of a Final Public Report and if there is any change in the building plans, subsequent to the execution of Purchaser's contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction, unless the Purchaser has given written approval or acceptance of the change; or (3) if the Purchaser's funds were obtained prior to the issuance of a Final Public Report and the Final Report differs in any material respect from the Preliminary Public Report, unless the Purchaser has given written approval or acceptance of the difference; or (4) if the Final Public Report is not issued within one year from the date of issuance of the Preliminary Report.

The Sales Contract and Receipt provides that the Purchasers rights are and shall be subject and subordinate to the lien of any mortgage made to finance the cost of construction and other costs during construction.

It is incumbent upon the Purchaser and prospective Purchaser that he reads with care the Contract of Sale and the Escrow Agreement. The Escrow Agreement establishes how the proceeds from the apartment units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATIONS: The By-Laws of this project states that the Board of Directors may employ for the Association of Apartment Owners, a management agent to perform such duties as the Board shall authorize, including the collection of all assessments from the owners.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the construction of the building commenced on or about May 15, 1975.

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The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted November 11, 1975.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 822 filed with the Commission on November 11, 1975.

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.

Ah Kau Young

(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. 822
December 5, 1975