

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
CHATEAU NEWTOWN I - VILLAGE 1
Kilinoe Street
Waimalu, Ewa, Oahu, Hawaii

Registration No. 844

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: April 2, 1976
Expires: May 2, 1977

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 26, 1976 AND INFORMATION SUBSEQUENTLY FILED AS OF MARCH 31, 1976. THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Chateau Newtown I - Village 1 is a condominium project consisting of 2 multi-family structures consisting of 14 units. The Developer intends to sell the apartment units together with an undivided interest in the common elements of the project, including the land, in fee. There are 19 assigned uncovered parking spaces in the project. Each unit will have appurtenant to it at least one parking stall.

2. This Final Public Report is made a part of the registration on CHATEAU NEWTOWN I - VILLAGE 1 condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers and for securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.

The Developer reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, 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 attached, was filed with the Assistant Registrar of the Land Court as Document 754627. Land Court Condominium Map No. 272 showing the layout, location and apartment numbers was filed with the Assistant Registrar of the Land Court.

4. Advertising and promotional matter has not as yet 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 Regimes.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, April 2, 1976 unless a Supplementary Public Report is issued or the Commission, upon the review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: CHATEAU NEWTOWN I - VILLAGE 1

LOCATION: The approximately 44,679 square feet of land committed to the regime is situated in Waimalu, Ewa, Oahu.

TAX KEY: 9-8-60:21

ZONING: A-1 (Apartment)

DEVELOPER: Venture Fifteen, Inc., a Hawaii corporation whose principal place of business is 2024 North King Street, Honolulu, Hawaii, and whose telephone number is 847-4241. The officers of the corporation are:

SHIGERU HORITA - President
HERBERT K. HORITA - Vice President
MASAKAZU HORITA - Treasurer
KAZUAKI TANAKA - Assistant Treasurer
IWAO KISHIMOTO - Secretary
KINJI KANAZAWA - Assistant Secretary

ATTORNEY REPRESENTING DEVELOPER: KASHIWA & KANAZAWA (Attention: WILFRED K. IWAI), Suite 302 Town Tower at Harbor Square, 225 Queen Street, Honolulu, Hawaii 96813, Telephone: 521-4943.

DESCRIPTION: The proposed project consists of a parcel of land 44,679 square feet situated at Waimalu, Ewa, Oahu, Hawaii, with improvements constructed thereon consisting of 2 multi-family structures, together with parking facilities. Said structures are constructed principally of wood.

There will be three types of apartment spaces which have been designated, for classification purposes only, as Models "A", "B" and "2". The floor area and number of rooms contained in each of said models are as follows:

Model "A" A two-story apartment unit with an area of 1200 square feet, more or less (including lanai and storage area), containing three bedrooms and two baths (one bedroom and one bath is located on the first floor while the other two bedrooms and bath are located on the second floor), a kitchen/utility room combination and a living/dining room combination.

Model "B" A two-story apartment unit with an area of 1263 square feet, more or less (including lanai and storage area) containing three bedrooms and two baths (two bedrooms and one bath are located on the first floor while the other bedroom and bath is located on the second floor), a kitchen/utility room combination and a living/dining room combination.

Model "2" A one-story apartment unit with an area of 1013 square feet, more or less (including lanai and storage area), containing two bedrooms, 1 1/2 baths, kitchen/utility room combination and a living/dining room combination.

There will be 2 types of buildings which have been designated, for classification purposes only, as Types I and III and are briefly described hereinbelow. (All references to a unit's position in the building are made starting from the left, facing the front of the building. Any arrangement wherein a Model 2 unit is located on the ground floor and a Model A or B unit is situated above it "piggyback" fashion so that the materials used in forming the ceiling of the ground-floor 2 unit also forms the floor of the A or B unit above it, shall be referred to hereinafter as a "2A" or "2B" component").

The use of the letter "R" as a suffix after a building type designation indicates that the sequence in which apartment units in such building are arranged are the reverse of the typical sequence for such building types.

- Type I: A structure with three different floor elevations and composed of five apartment units with three Model "A" units and two Model "2" units. The apartment units are arranged in the following sequence: A, 2A component and 2A component.
- Type III: A structure with three different floor elevations and composed of nine apartment units with three Model "A" units, two Model "B" units and four Model "2" units. The apartment units are arranged in the following sequence: 2B component, 2B component, 2A component, 2A component and A.

The apartment number of each apartment space, its location and model is shown on Exhibit "A" attached hereto and made a part hereof by reference, and on the plans of the project filed with the Assistant Registrar of the Land Court of the State of Hawaii.

Each of the apartments shall have immediate access to either the surrounding grounds or a stairway leading directly to the surrounding grounds, both of which are common elements.

Each apartment space shall be deemed to include: all walls and partitions within the perimeter walls which are not load-bearing; all inner walls abutting an exterior or party wall up to the point where the exterior surface of such wall contacts the stud framing; windows, window screens and window frames, including the jalousie hardware; all doors and door frames, including the front door and its exterior door stopper and threshold; all glass sliding doors, including screens, tracks and threshold; all floors and ceilings; any lanai and the unenclosed space within any lanai, measured from and including the exterior surfaces or plane of said lanai and any railing attached to such lanai, including such railing; all fixtures and appliances originally installed therein, up to the point where such fixture or appliances' connection meets the exterior surface of the perimeter walls; all pipes, conduits, wires or other utility lines running through such apartment which do not serve or are not utilized for any apartment other than the said apartment; the space enclosed by and within the exterior surfaces of the interior perimeter walls, and where applicable, the interior surface of the ceiling which forms the floor of a component above it, and the exterior surface of the foundation floor; where there is no ceiling, the space enclosed shall be from the unfinished interior surface of the exposed roof.

COMMON ELEMENTS: A freehold estate consisting of all remaining portions of the project being described and referred to in the Declaration as "Common Elements" which definition includes, but is not limited to: (a) the land in fee simple; (b) all foundations, columns, girders, beams supports, perimeter walls, the enclosed space between party walls, load-bearing walls, roofs, walkways, boardwalks, ducts, pumps, pipes, wires, conduits, and generally all equipment, apparatus, installations and personal property existing for common use in

the buildings or located on the land; (c) all roads and other common ways, landscaping, yards, tot lots, recreational facilities, fences, refuse collection areas, mail box areas, loading zones, drains and ditches situate on the land and existing for common use; (d) community facilities and all utility installations; (e) all portions of the building not deemed to be included as an apartment space.

COMMON EXPENSES. Each family unit owner shall be liable for and pay a proportionate share of the common expenses. In addition, each family unit owner shall be required to pay an additional fee for the operation and maintenance of the Newtown Estates Recreational Center facility and "green-belt" areas and for any community recreational facility, if any, specifically constructed in the Chateau Newtown area.

Venture Fifteen, Inc., the developer, proposes to construct, but is under no obligation to do so, said community recreational facility for the Chateau Newtown area. All charges, costs and expenses incurred in connection with the operation, maintenance, repair, replacement and administration of such a recreational facility, if any, specifically developed for the Chateau Newtown area only, whether said recreational facility is developed in conjunction with the construction of Chateau Newtown I - Village 1 or some other Phase in the aforesaid area, shall be a part of the common expenses

The amount of the fee for the Newtown Estates Recreational Facility shall be set by the Newtown Estates Community Association and collected through the Chateau Newtown I - Village 1 Apartment Owners Association. As to any fee for any recreational facilities to be built in the Chateau Newtown area, such fee shall be set by Chateau Newtown I - Village 1 Apartment Owners Association in conjunction with any co-owners of such facility.

Further each family unit owner shall be required to pay a fee for the operation and maintenance of a federation of horizontal property regimes when said federation is established. The federation shall consist of all horizontal property regimes to be constructed in the Newtown Estates area under the "Chateau" label. Said federation shall determine the amount of any fees to be assessed and the method of said assessment.

NOTE: The project is encumbered by the Declaration of Covenants, Conditions and Restrictions for Newtown Estates, pertaining to the formation of a Newtown Estates Community Association.

LIMITED COMMON ELEMENTS: Portions of the common elements are hereby set aside and designated as "limited common elements". Each apartment space will have as an appurtenance thereto, where applicable: assigned uncovered parking space or spaces bearing the same designation as the apartment space; storage areas; entry lanais and the fences, if any, enclosing or separating such entry lanais; all for the exclusive use of such apartment space.

In the case of units which share a common entry lanai, such entry lanai will be a limited common element of the two

units to which it is appurtenant and its use and maintenance shall be governed as set forth in the Covenants of Family Unit Owners.

The parking spaces are shown on the plot plan of the project filed with the Assistant Registrar of the Land Court of the State of Hawaii as Condominium Map No. 272.

Except for the items hereinabove set forth as an appurtenance to the restrictive apartment spaces, there are no other restricted or limited common elements.

The ownership of each apartment space shall include the respective undivided interest in the common elements and the right to exclusive use of the limited common elements appurtenant to such apartment space; and each apartment space, together with the limited common elements appurtenant thereto and an undivided interest in the common elements, is defined and hereinafter referred to as "family unit".

INTEREST TO BE CONVEYED PURCHASER: Each unit shall have appurtenant thereto an undivided percentage interest called the "common interest", in the common elements for all purposes, including voting, as follows:

Model A units : 7.59%
Model B units : 8.00%
Model 2 units : 6.41%

PURPOSE AND USE OF THE APARTMENT SPACES: The purpose for which the apartment spaces are intended and restricted as to use is residential; provided, that this shall not be construed to prohibit the renting or leasing of said apartment spaces for profit, individually or otherwise, so long as the ultimate tenant thereof uses the apartment space as a place in which to reside as distinguished from a place in which to carry on a trade or business; provided further, that no apartment space shall be rented by the owner or owners thereof for transient or hotel purposes.

ALTERATION OF PROJECT - MERGER: The Developer shall have the right to merge this project with other projects at any time up to, but not later than five years from the date of the execution and filing of the Declaration dated January 23, 1976.

NOTE: The purchaser or prospective purchaser is advised to read the Declaration As to Merger of Increments (Exhibit "D" of the Declaration of Horizontal Property Regime) which contains the conditions and provisions of the merger.

OWNERSHIP TO TITLE: Land Court Letter dated January 16, 1976, prepared by Long and Melone, Ltd., and submitted to the Commission states that present fee simple ownership of the land committed to the project is vested in Venture Fifteen, Inc., a Hawaii corporation.

ENCUMBRANCES AGAINST TITLE: The above Land Court Letter and subsequent Continuation Letter dated March 19, 1976 also reports that title to the land is subject to the following encumbrances:

1. Master Declaration of Covenants, Conditions and Restrictions for the Newtown Estates, dated May 26, 1972, filed as Land Court Document No. 582929.

2. Declaration of Horizontal Property Regime and By-Laws attached dated January 23, 1976, filed in the Office of the Assistant Registrar of the Land Court as Document No. 754627, Condominium Map No. 272 (Chateau Newtown I, Village 1).

3. Declaration dated December 11, 1975, filed as Land Court Document No. 749811, by Venture Fifteen, Inc.

4. Easement 101 (10 feet wide) for drainage purposes as shown on Map No. 31.

5. Designation of Easement 184, as shown on Map 39, as set forth by Land Court Order No. 42481, filed July 28, 1975.

6. Mortgage to Honolulu Federal Savings and Loan dated March 18, 1975, filed in the Office of the Assistant Registrar of the Land Court as Document No. 716718 (mortgages said premises and other land).

7. Financing Statement recorded on April 10, 1975, in Bureau of Conveyances, Book 10561, Page 33.

8. Real Property Taxes for the fiscal year 1975 to 1976: 1st installment has been paid; 2nd installment will be due and owing on May 30, 1976.

PURCHASE MONEY HANDLING: An Escrow Agreement dated January 22, 1976 has been executed and a copy of same has been filed with the Commission. The Escrow Agent is Developers Escrow Services, Inc., a Hawaii corporation. Upon examination the Specimen Sales Contract and the executed Escrow Agreement are found to be in consonance with Chapter 514-15(6), Hawaii Revised Statutes, and particularly Section 514-15(6) and 514-36 through 514-40.

The specimen Sales Contract provides in part, that the buyer agrees that the mortgage loan and any renewals, extensions or modifications thereof shall be and remain at all times a lien on the project and buyer waives and subordinates the priority or superiority of any lien under the sales contract in favor of the mortgage loan.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement. The latter Agreement established how the proceeds from the sale of condominium units are placed in trust, as well as the retention and disbursement of said funds.

MANAGEMENT AND OPERATIONS: Operation and administration of the project shall be conducted for the Association by a responsible Managing Agent who shall be appointed by the Association in accordance with the By-Laws. The Managing Agent is hereby authorized to receive service of legal process in all cases provided in the Horizontal Property Act. The initial Managing Agent shall be Herbert K. Horita Realty, Inc., dba

Island Management and Leasing Service, 2024 North King Street, Honolulu, Hawaii. The executed Management Contract submitted to the Commission specifies the term as being one (1) year from the date of execution or until the expiration of one (1) year following completion of the project, whichever occurs last.

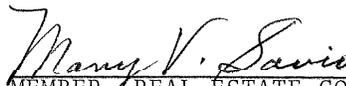
FINANCING OF PROJECT: Developer has advised the Commission that the total project cost was financed through Honolulu Federal Savings and Loan Association.

STATUS OF PROJECT: Construction of the project was fully completed in December, 1975.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted February 26, 1976, and information subsequently filed as of March 31, 1976.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 844 filed with the Commission on February 26, 1976.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white.


MEMBER, REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
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PLANNING COMMISSION, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 844

April 2, 1976.

EXHIBIT "A"

<u>BUILDING NO.</u>	<u>BUILDING TYPE</u>	<u>APARTMENT NO.</u>	<u>MODEL NO.</u>
1	I	101A 103, 102A 105, 104A	A 2A 2A
2	III	209, 208B 207, 206B 205, 204A 203, 202A 201A	2B 2B 2A 2A A