

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

PUUALII, PHASE I, INCREMENT 1
Heeia, Koolaupoko, City and County of Honolulu
State of Hawaii

REGISTRATION NO. 906

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 22, 1977
Expires: January 22, 1979

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 22, 1977, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 8, 1977. 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, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on PUUALII, PHASE I, INCREMENT 1 condominium apartment project, Registration No. 906, dated May 23, 1977, the Developer has submitted additional information and requests this Final Public Report on the project.

2. The Developer of the project has submitted to the Commission for examination all documents necessary for the registration of a condominium project and issuance of this Final Public Report.
3. 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 with the Assistant Registrar of the Land Court of the State of Hawaii. The Declaration is filed as Document No. 841902. The Floor Plans are filed as Land Court Condominium Map No. 317.
4. This Final Public Report (white stock) is made a part of the registration on the PuuAlii, Phase I, Increment 1 condominium project, a copy of which the Developer is required to provide all purchasers or prospective purchasers of apartments along with a copy of the Preliminary Public Report (yellow paper stock). 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.
5. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
6. The Developer has advised the Commission that at the time the first apartment lease is entered into between the Trustees of the Estate of Bernice Pauahi Bishop, "Owners", and Thomas Francis McCormack, "Tenant", as Lessors, and an apartment purchaser, as Lessee, every mortgage and other lien affecting both such apartment and any other apartment shall be paid and satisfied of record, or the apartment being leased shall be released therefrom by partial release duly recorded.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, December 22, 1977, unless a Supplementary Public Report is issued or the Commission, upon review of the Registration, issues an order extending the effective period of this report.
8. 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.

The information under the topical headings DEVELOPER, DESCRIPTION, ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT, have been changed as hereinafter noted. All other headings as recited in the Preliminary Public Report of May 23, 1977 remain unchanged.

DEVELOPER: The Developer has advised the Commission that the officers for SWIRE-McCORMACK LTD. are as follows:

JOHN DANIEL SPINK - President
 F. ALAN FOSLER - Vice President
 JOHN LOGAN - Secretary/Treasurer

DESCRIPTION: The information contained under this topical heading in the Preliminary Public Report dated May 23, 1977 is unchanged except for the following:

1. The approximate living areas of Unit Types H2SE, H3, H3E, and H5SE have been changed. The areas of Unit Types H3 and H3E have been decreased by approximately 3 square feet and the areas of Unit Types H2SE and H5SE have been decreased by approximately 4 square feet.
2. The percent of common interest of each apartment in the common elements has changed.
3. The Apartment Number, the Parking Space Numbers, the Unit Type, the Number of Rooms, the Number of Floors, the approximate Living Area of each apartment (in square feet), the approximate area of each Garage/Carport (in square feet), the approximate area of each Lanai (in square feet), the approximate Total Area of each apartment and its appurtenant lanai and/or garage/carport (in square feet), and the Percent of Common Interest of each apartment in the common elements are as follows:

Apt. No.	Parking Space Nos.	Unit Type	No. of Rms.	No. of Flrs.	Sq. Ft. Living Area	Sq. Ft. Garage/Carport	Sq. Ft. Lanai	Total Square Feet	% of Common Interest
9-U1	148 & 149	H5SE	6	1	936	0	84	1,020	3.4687
9-U2	151 & 156	H3	7	2	1,277	200	84	1,561	4.7325
9-U3	152 & 157	H3	7	2	1,277	200	84	1,561	4.7325
9-U4	162 & 167	H3	7	2	1,277	200	84	1,561	4.7325
9-U5	163 & 168	H3	7	2	1,277	200	84	1,561	4.7325
9-U6	170 & 171	H5SE	6	1	936	0	84	1,020	3.4687
9-L1	150 & 153	H2SE	7	2	1,275	192	84	1,551	4.7250
9-L2	154 & 155	H1	6	2	974	200	84	1,258	3.6095
9-L3	158 & 159	H1	6	2	974	200	84	1,258	3.6095
9-L4	160 & 161	H1	6	2	974	200	84	1,258	3.6095
9-L5	164 & 165	H1	6	2	974	200	84	1,258	3.6095
9-L6	166 & 169	H2SE	7	2	1,275	192	84	1,551	4.7250
10-U1	176 & 179	H3E	7	2	1,294	200	84	1,578	4.7954
10-U2	177 & 184	H3	7	2	1,277	200	84	1,561	4.7325
10-U3	178 & 185	H3	7	2	1,277	200	84	1,561	4.7325
10-U4	190 & 197	H3	7	2	1,277	200	84	1,561	4.7325
10-U5	191 & 198	H3	7	2	1,277	200	84	1,561	4.7325
10-U6	196 & 199	H3E	7	2	1,294	200	84	1,578	4.7954
10-L1	180 & 181	H1E	6	2	983	200	84	1,267	3.6429
10-L2	182 & 183	H1	6	2	974	200	84	1,258	3.6095
10-L3	186 & 187	H1	6	2	974	200	84	1,258	3.6095
10-L4	188 & 189	H1	6	2	974	200	84	1,258	3.6095
10-L5	192 & 193	H1	6	2	974	200	84	1,258	3.6095
10-L6	194 & 195	H1E	6	2	983	200	84	1,267	3.6429

ENCUMBRANCES AGAINST TITLE: In addition to the encumbrances mentioned in the Commission's Preliminary Public Report of May 23, 1977, the updated Preliminary Report issued on October 26, 1977 by Security Title Corporation identifies that the title to the land is further encumbered as follows:

1. The terms and provisions of that certain Amendment of Lease No. 24,620 dated June 3, 1977, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 838309, made by and between Trustees of the Estate of Bernice Pauahi Bishop, as Lessors, and Thomas Francis McCormack, husband of Hilda Frances McCormack, as Lessee.
2. The terms and provisions of that certain Amendment of Sub-Lease No. 24,620-A dated June 6, 1977, filed in said Office of the Assistant Registrar as Document No. 838310, made by and between Trustees of the Estate of Bernice Pauahi Bishop, "Owners", and Thomas Francis McCormack, husband of Hilda Frances McCormack, "Tenant", holder of Master Lease dated June 7, 1976, filed in said Office of the Assistant Registrar as Document No. 768125, as Lessors, and Swire-McCormack Ltd., a Hawaii corporation, as Lessee.
3. Declaration of Merger dated May 12, 1977, filed in said Office of the Assistant Registrar as Document No. 838311, by the Trustees of the Estate of Bernice Pauahi Bishop, Deceased, Thomas Francis McCormack, husband of Hilda Frances McCormack and Swire-McCormack Ltd., a Hawaii corporation.
4. Declaration of Perpetual Covenants, Conditions and Restrictions affecting Lot 1431-E dated May 12, 1977, filed in said Office of the Assistant Registrar as Document No. 838312.
5. Grant dated September 30, 1977, filed in said Office of the Assistant Registrar as Document No. 839449, made by the Trustees of the Estate of Bernice Pauahi Bishop, as Grantors, and the City and County of Honolulu, a municipal corporation of the State of Hawaii, as Grantee, and the Board of Water Supply, City and County of Honolulu, as Board, granting forever, the right, in the nature of an easement, to be exercised and enjoyed by the Board, to construct, etc., an underground water pipeline or pipelines, etc., as the Board shall deem necessary to properly measure and control water conveyed to consumers through the pipeline or pipelines, or to provide a proper water fixture for fire fighting purposes, over, under, across and through Lot 1431-E. Consents thereto filed as Document Nos. 839450, 839451 and 839452.
6. Condominium Map No. 317, filed in said Office of the Assistant Registrar on October 25, 1977.
7. The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration of Horizontal Property Regime of PuuAlii, Phase I, Increment 1 dated May 12, 1977, filed in said Office of the Assistant Registrar as Document No. 841902, and the By-Laws attached thereto.

NOTE:

The Developer has advised the Commission that appropriate easements will be granted to public utilities and others for the construction, installation, operation, maintenance, repair and replacement of lines and other transmission facilities and appurtenances for electricity, gas, telephone,

radio and television signal distribution and other services and utilities which may be necessary in order to serve the property.

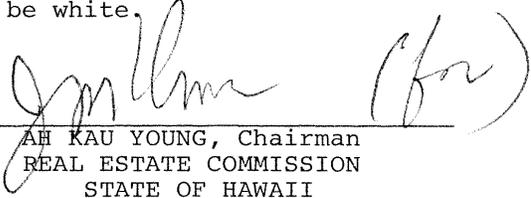
PROGRAM OF FINANCING: The Developer has complied with the provisions of Section 514-15, Hawaii Revised Statutes, by filing with the Commission the following:

1. Developer's verified statement of all costs involved in completing the project.
2. Verified statement of architect of the estimated construction completion date.
3. Copy of the executed construction contract dated May 12, 1977 between Swire-McCormack Ltd. and Pacific Construction Co., Ltd.
4. Copy of the Performance Bond and Labor and Material Bond issued by Seaboard Surety Company, as surety, and Pacific Construction Co., Ltd., as principal.
5. The Developer has received commitments from Swire Properties (Netherlands) B. V. and from Bank of Hawaii. The commitment letters indicating the conditions for the loans have been forwarded to the Commission and may be reviewed.

STATUS OF PROJECT: The Developer has advised the Commission that as of October 31, 1977, approximately 66% of the Project has been completed and that the date of substantial completion of the project is on or about January 27, 1978.

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 22, 1977, and by additional material subsequently filed as of December 8, 1977.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 906 filed with the Commission on April 22, 1977. 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.



AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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DEPARTMENT OF LAND UTILIZATION, CITY AND
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ESCROW AGENT

Registration No. 906
December 22, 1977