

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
1634 NUUANU
1634 NUUANU AVENUE
HONOLULU, HAWAII

REGISTRATION NO. 930

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 4, 1978
Expires: June 4, 1979

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 and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 10, 1977, AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS LATE AS APRIL 27, 1978. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on 1634 NUUANU, Registration No. 930, dated September 14, 1977, the Developer has prepared and forwarded additional information to that filed in the August 10, 1977 submittal.
2. The Developer has submitted to the Commission all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report prior to the completion of construction.

3. This Final Public Report is made a part of the registration of the 1634 NUUANU condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) and the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the receipt for both reports from each purchaser and prospective purchaser is also the responsibility of the Developer.
4. Advertising and promotional matter have been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of 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 attached, was recorded in the Bureau of Conveyances of the State of Hawaii, in Liber 12587 at Page 94. The Bureau of Conveyances has designated Condominium Map No. 523 to the project.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, and the rules and regulations promulgated thereunder which relate to the Horizontal Property Regime Act.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, May 4, 1978, 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.

The information in the topical headings of the Preliminary Public Report with the exceptions of COMMON ELEMENTS, LIMITED COMMON ELEMENTS, INTEREST TO BE CONVEYED TO PURCHASER, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT has not been disturbed. A heading entitled FINANCING OF PROJECT has been added.

COMMON ELEMENTS: The Declaration of Horizontal Property Regime reflects that one freehold estate is hereby designated in all of the remaining portions of the project, herein called "common elements", including specifically but not limited to:

- (a) Said land in fee simple;
- (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and loadbearing walls, roofs, entries, stairways, walkways, entrances and exits of said building;
- (c) All yards, swimming pool, elevators, balconies, lobbies, interior court, trashroom, trash chutes, grounds and landscaping;
- (d) All roads, driveways, loading zones, refuse collection area and parking areas, as designated on the condominium map;
- (e) All pipes, cables, conduits, ducts, electrical meter room, electrical equipment, wiring and other central

and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any;

- (f) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.
- (g) Five (5) additional parking spaces designated as Parking Space Nos. 45, 46, 48, 49 and 50 shall be and are hereby declared to be used for guest parking.
- (h) Storage lockers located in the basement and the first floor as designated on said condominium map as "storage", shall be appurtenant to and for the exclusive use of all apartment owners and shall be managed by the Managing Agent.

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

- (a) The parking space or spaces, as designated on said condominium map by number, which number is also set forth opposite to the number of each of the respective apartments in Exhibit attached hereto shall be appurtenant to and for the exclusive use of such apartment.
- (b) The mailboxes belonging to each apartment shall be for the exclusive use of the apartment to which they belong.

COMMON INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project as set forth in the Exhibit attached hereto, and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting.

OWNERSHIP OF TITLE: A Preliminary Report dated February 8, 1978, issued by First Land Title Corporation, certifies that the leasehold title to the land submitted to the horizontal property regime is vested in Budget Realty, Ltd., a Hawaii corporation. Said land is subject to a Master Lease Agreement dated August 9, 1977, effective October 15, 1977 to Developer, as Lessee, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 12368 at Page 21, as amended by instrument dated November 28, 1977 and recorded as aforesaid in Liber 12587 at Page 55.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated February 8, 1978 reflects the following:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.

2. Terms, provisions and conditions of that certain Master Lease Agreement dated August 9, 1977 and recorded in the Bureau of Conveyances, State of Hawaii in Liber 12368 at Page 21 as amended by instrument dated November 28, 1977, recorded in Liber 12587 at Page 55.
3. Condominium Map No. 523 filed in the Bureau of Conveyances, State of Hawaii.
4. Covenants, conditions, restrictions, reservations, agreements, obligations, provisions, easements and by-laws set forth in the Declaration of Horizontal Property Regime dated November 28, 1977, and recorded in said Bureau in Liber 12587 at Page 94.
5. That certain Mortgage dated December 2, 1977 in favor of Washington Mortgage Co., Inc., a Washington corporation, as Mortgagee, recorded in said Bureau in Liber 12587 at Page 141.
6. For any taxes that are due and owing, reference is made to the Office of the Tax Assessor, First Division.

FINANCING OF PROJECT: The Developer has obtained firm commitments from Washington Mortgage Co., Inc., Seattle, Washington to provide interim construction financing for the project and permanent financing from First Federal Savings and Loan Association of Hawaii, Honolulu, Hawaii.

STATUS OF PROJECT: A construction contract was executed on June 23, 1977 between the Developer and Dynamic Industries Corporation as contractor. Construction of the building commenced on or about December 7, 1977 and the Developer advises that the estimated date for completion of construction of the project is December 17, 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 August 10, 1977 and information subsequently filed as of April 27, 1978.

This Final Horizontal Property Regimes (Condominium) Public Report is made a part of Registration No. 930 dated September 14, 1977.

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

Ah Kau Young

 AH KAU YOUNG, 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. 930

May 4, 1978

EXHIBIT "B"

<u>Apartment Number</u>	<u>Type of Unit (Model)</u>	<u>Percentage Interest</u>	<u>Parking Space Numbers</u>
101	AR1	1.3342%	16
102	A	1.4507%	2
103	AR	1.4507%	5
104	A	1.4507%	19
105	A1	1.2592%	9
107	AR	1.4507%	25
108	A	1.4507%	37
109	AR	1.4507%	28
110	A	1.4507%	40
111	C1	1.4561%	51
112	AR	1.4507%	57
113	A	1.4507%	58
114	AR	1.4507%	59 & 73 (compact)
115	A	1.4507%	60
116	AR	1.4507%	98 & 71 (compact)
117	A	1.4507%	97
118	AR	1.4507%	85 & 47 (compact)
119	A	1.4507%	84
200	B	1.0876%	10 (compact)
201	A3R	1.2378%	1
202	A3	1.2378%	3
203	A3R	1.2378%	4
204	A3	1.2378%	6
205	A2R	1.2216%	7
206	A2	1.2216%	11 (compact)
207	A3R	1.2378%	24 (compact)

<u>Apartment Number</u>	<u>Type of Unit (Model)</u>	<u>Percentage Interest</u>	<u>Parking Space Numbers</u>
208	A3	1.2378%	26
209	A3R	1.2378%	27
210	A3	1.2378%	29
211	C	1.3944%	52
212	A3R	1.2378%	86
213	A3	1.2378%	87
214	A3R	1.2378%	75
215	A3	1.2378%	76
216	A3R	1.2378%	80
217	A3	1.2378%	79
218	A3R	1.2378%	91
219	A3	1.2378%	90 & 68 (compact)
300	B	1.0876%	14 & 69 (compacts)
301	A3R	1.2378%	15
302	A3	1.2378%	17
303	A3R	1.2378%	18
304	A3	1.2378%	20
305	A2R	1.2216%	12
306	A2	1.2216%	38
307	A3R	1.2378%	39
308	A3	1.2378%	41
309	A3R	1.2378%	30 & 67 (compact)
310	A3	1.2378%	32 & 43 (compact)
311	C	1.3944%	53 & 42 (compact)
312	A3R	1.2378%	88
313	A3	1.2378%	89
314	A3R	1.2378%	77 & 74 (compact)
315	A3	1.2378%	78

<u>Apartment Number</u>	<u>Type of Unit (Model)</u>	<u>Percentage Interest</u>	<u>Parking Space Numbers</u>
316	A3R	1.2378%	82
317	A3	1.2378%	81
318	A3R	1.2378%	93
319	A3	1.2378%	92
400	B	1.0876%	13 & 44 (compacts)
401	A3R	1.2378%	8 & 66 (compact)
402	A3	1.2378%	21
403	A3R	1.2378%	22
404	A3	1.2378%	36
405	A2R	1.2216%	23
406	A2	1.2216%	33
407	A3R	1.2378%	34 & 65 (compact)
408	A3	1.2378%	35 & 72 (compact)
409	A3R	1.2378%	55
410	A3	1.2378%	31
411	C	1.3944%	54
412	A3R	1.2378%	61 & 70 (compact)
413	A3	1.2378%	62
414	A3R	1.2378%	63
415	A3	1.2378%	56
416	A3R	1.2378%	96 & 64 (compact)
417	A3	1.2378%	95
418	A3R	1.2378%	94
419	A3	1.2378%	83