

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

MATLOCK HALE
1326 Keeaumoku Street
Honolulu, Hawaii

Registration No. 1032

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: November 6, 1978

Expires: December 6, 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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 5, 1978, AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 31, 1978. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. MATLOCK HALE is a proposed leasehold condominium project consisting of sixty-six (66) apartments located in a nine story reinforced concrete and hollow tile building with parking basement below street level of 47 covered standard parking stalls and 7 covered

compact parking stalls or a total of 54 covered parking stalls. In the parking level above street level, there are 42 opened air standard parking stalls, 6 opened air compact parking stalls, and two (2) loading stalls, or a total of 48 opened air parking stalls and 2 loading stalls.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and House Rules, and a copy of the approved floor plans) have not been filed in the Bureau of Conveyances of the State of Hawaii in Honolulu.
4. The Developer reports that the Declaration of Horizontal Property Regime, the By-Laws of Association of Apartment Owners and House Rules, and the Condominium Map will be filed in the Bureau of Conveyances of the State of Hawaii, prior to the application for a Final Public Report.
5. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
6. The Purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Preliminary Public Report automatically expires thirteen months after date of issuance November 6, 1978, unless a Final or Supplementary Public Report is issued or the Commission, upon review of the registration, issues an Order extending the effective period of this report.
8. This Preliminary Public Report is made a part of the registration of MATLOCK HALE condominium project. 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 and securing signed copy of the receipt for this report from each purchaser.

NAME OF PROJECT: MATLOCK HALE

LOCATION: The 31,587 square feet of property to be submitted to the Horizontal Property Regime is situated at 1326 Keeaumoku Street, in Honolulu, City and County of Honolulu, State of Hawaii.

TAX MAP: First Taxation Division, 2-4-11 Parcel 56

ZONING: A-4 Apartment District

DEVELOPER: The Developer is Matlock Developers, Inc., a Hawaii corporation, of 1272 South King Street, Honolulu, Hawaii. The officers of the corporation and their addresses are stated as follows:

Wellington C. Wong	President	1821 Keeaumoku Street Apartment 501 Honolulu, Hawaii, 96822
Elmer H. Yamada	Vice President	915 Makahiki Way Honolulu, Hawaii, 96826
George A. Fan	Secretary Treasurer	1272 South King Street Honolulu, Hawaii, 96814

ATTORNEY REPRESENTING DEVELOPER: Richard M. C. Lum, Attorney at Law, A Law Corporation, 602 City Bank Building, 810 Richards Street, Honolulu, Hawaii, 96813, Phone: 531-4171.

DESCRIPTION: The proposed project contains sixty-six (66) apartments located in a nine story reinforced concrete and hollow tile building, eight (8) apartments on level first to six inclusive, and six (6) apartments on levels seventh to ninth inclusive. On each level beginning with levels first to sixth inclusive, there are two (2) one bedroom apartments, and six (6) three bedroom apartments; and on each level beginning with levels seventh to ninth inclusive, there are four (4) three bedroom apartments and two (2) four bedroom apartments. There will be two levels of parking consisting of 102 parking stalls and two loading stalls. In the parking basement below street level, there are forty-seven (47) covered standard parking stalls, and seven (7) covered compact parking stalls, or a total of fifty-four (54) covered parking stalls. In the parking level above street level, there are forty-two (42) opened air standard parking stalls and six (6) opened air compact parking stalls, and two (2) loading stalls, or a total of forty-eight (48) opened air parking stalls and two (2) loading stalls. Included in the above, there are twenty-one (21) stalls which are tandem parking stalls.

(a) Location and Numbering: Each of the apartment numbers on the first to the ninth levels contains three digits. The first number of the three digit number on the apartments on the first to the ninth levels denotes the floor in which the apartment is located. The second number on each of the three digit number is zero. The last number of a three digit number denotes the location of the apartments. For apartments located on the first to sixth levels inclusive, the apartment closest to the Ewa side of the property and away from Keeaumoku Street side will have the number one (1), and the adjacent one will have the number (2), and so on down until the last apartment closest to Keeaumoku Street will bear the number eight (8). For apartments located on the seventh to the ninth levels inclusive, the apartment closest to the Ewa side of the property and away from Keeaumoku Street side will have the number one (1) and the adjacent one will have the number two (2), the next will be number three (3), followed next down by the number six (6), skipping numbers four (4) and five (5), and so on down until the last apartment will bear the number eight (8).

(1) Each of the one bedroom apartment units, to wit: Apartment Nos. 104, 105, 204, 205, 304, 305, 404, 405, 504, 505, 604, and 605, consists of one bedroom, one bathroom, living/dining area and kitchen containing approximately 796 square feet of gross area, or a net area of approximately 721 square feet, including a lanai of 57 square feet.

(2) Each of the three bedroom apartment units, to wit: Apartment Nos. 102, 103, 106, 107, 202, 203, 206, 207, 302, 303, 306, 307, 402, 403, 406, 407, 502, 503, 506, 507, 602, 603, 606, 607, 702, 707, 802, 902, and 907, consists of three bedrooms, two bathrooms, living/dining area and kitchen containing approximately 1,375 square feet of gross area, or a net area of approximately 1,262 square feet, including a lanai of 93 square feet.

(3) Each of the three bedroom apartment units, to wit: Apartment Nos. 201, 302, 401, 501, 601, 701, 801, and 901, consists of three bedrooms, two bathrooms, living/dining area and kitchen containing approximately 1,407 square feet of gross area, or a net area of approximately 1,269 square feet, including the front lanai of 30 square feet and the rear lanai of 93 square feet.

(4) Each of the three bedroom apartment units, to wit: Apartment Nos. 208, 308, 408, 508, 608, 708, 808, and 908, consists of three bedrooms, two bathrooms, living/dining area and kitchen containing approximately 1,375 square feet of gross area, or a net area of approximately 1,202 square feet, including the front lanai of 30 square feet and the rear lanai of 58 square feet.

(5) Each of the three bedroom apartment units, to wit: Apartment Nos. 101 and 108, consists of three bedrooms, two bathrooms, living/dining area and kitchen containing approximately 1,407 square feet and 1,349 square feet, respectively, of gross area, or a net area of approximately 1,269 square feet (including the front lanai of 43 square feet and the rear lanai of 93 square feet) and 1,202 square feet (including the front lanai of 43 square feet and the rear lanai of 58 square feet), respectively.

(6) Each of the four bedroom apartment units, to wit: Apartment Nos. 703, 706, 803, 806, 903, and 906, consists of four bedrooms, three bathrooms, living/dining area and kitchen containing approximately 2,240 square feet of gross area, or a net area of approximately 2,067 square feet, including a lanai of 153 square feet.

The gross area is measured to the middle of the party walls and to the exterior of the outside walls and the net area is measured within the perimeter walls.

(b) Access to Common Elements. Each apartment has immediate access to the central corridor which leads to the two stairways and two elevators at the mauka side of the building which leads to the ground.

(c) Limits of Apartments. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load bearing walls, the floor and ceilings surrounding each apartment or any pipes, wires, conduits, or other utility or service lines running through such apartment which are utilized or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include the adjacent lanai or balcony, all the walls and partitions which are not load bearing within its perimeter walls, floors and ceilings and all fixtures originally installed therein including the range, refrigerator, dishwasher, garbage disposal unit, washer and dryer.

COMMON ELEMENTS: The common elements of the project shall include the following:

- (a) The said land in leasehold;
- (b) All foundations, floors, columns, girders, beams, supports, load-bearing walls, walkways, roofs, stairways, entrances and exits of the building;
- (c) All yards, grounds, landscaping, and recreational area, if any;
- (d) All driveways and roadways;
- (e) All elevators, tanks, pumps, motors, fans, compressors, ducts, electrical equipment, pipes, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone and in general all apparatus and installations existing for common use;
- (f) Two loading stalls;
- (g) All other elements and facilities normally in common use or necessary to the existence, maintenance and safety of the Project.

LIMITED COMMON ELEMENTS: There are one hundred and two (102) parking stalls assigned to sixty-six (66) apartments as limited common elements as set forth in Exhibit A attached hereto. The parking stalls designated by number is set forth opposite the number of each apartment and shall be appurtenant to and for the exclusive use of such apartment. Notwithstanding any provision in the Declaration, the apartment owners with the consent of the Mortgagee, if any, shall have the right to change the designation of parking stalls which are appurtenant to the respective apartments by amendment to the Declaration and the respective apartment leases involved. The amendment shall be effective upon recording of the same for record with the Office of the Registrar of Conveyances.

PERCENTAGE OF UNDIVIDED INTEREST: The percentage of undivided interest in the common elements appertaining to each apartment and appurtenances thereto is as follows:

a. All one bedroom apartments shall have a 0.8888 percentage interest each.

b. All three bedroom apartments shall have a 1.5556 percentage interest each.

c. All four bedroom apartments shall have a 2.44426 percentage interest each; except Apartment No. 906 shall have a 2.4443 percentage interest.

For purpose of voting on all matters requiring action by the owners of the above percentage shall govern.

EASEMENTS: The apartments and common elements shall also have and be subject to the following easements:

a. Each apartment shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of such apartment; in the other common elements for use according to their respective purposes, subject always to the exclusive use of the limited common elements as provided herein; and in all other apartments, and limited common elements of its building for support;

b. If any part of the common elements now or hereafter encroaches upon any apartment or limited common elements, or if any apartment now or hereafter encroaches upon any other apartment or upon any portion of the common elements, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall exist. In the event the apartment building shall be partially or totally destroyed and the rebuilt, minor encroachments of any parts of the common elements upon any apartment or of any apartment upon any other apartment or upon any portion of the common elements due to construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist;

c. The Apartment Owners shall have the irrevocable right, to be exercised by the Board of Directors or the Managing Agent, to enter each apartment and the limited common elements from time to time during reasonable hours as may be necessary for the operation of the Project or for making emergency repairs therein necessary to prevent damage to any apartments or common elements;

d. Each apartment shall have an exclusive easement to use and shall have appurtenant to it one (1) parking stall and such additional parking stalls as shall be appurtenant to said apartment.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The apartments shall be occupied and used as for permanent or temporary residential uses subject to such limitations as may be contained in the Declaration and By-Laws and House Rules which may be adopted from time to time governing the use of the apartments.

The proposed House Rules state, in part: (1) No dogs, cats, or other domestic pets are allowed in the demised premises; (2) No more than three persons shall be allowed to occupy a one-bedroom apartment; no more than six persons shall be allowed to occupy a three bedroom apartment; no more than seven persons shall be allowed to occupy a four bedroom apartment; and (3) No barbecuing may be allowed on lanais.

OWNERSHIP OF TITLE: A preliminary report dated August 22, 1978, issued by Long & MeLone, Ltd., certifies that the fee simple title to the land to be submitted to the Horizontal Property Regimes is in the following persons or parties named, to wit:

WELLINGTON C. WONG, as to a 50.00% undivided interest.

GEORGE A. FAN, as to a 25.00% undivided interest.

RICHARD M. C. LUM, as to a 6.25% undivided interest.

VIOLET HEE LUM PROPERTIES, INC., as to a 6.25% undivided interest.

ELMER H. YAMADA, as to a 12.50% undivided interest.

ENCUMBRANCES AGAINST TITLE: Said preliminary report of August 22, 1978, of Long & MeLone, Ltd., reflects the following encumbrances:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

2. Restriction of access rights into and from Lunalilo Freeway, along Course No. 3 and No. 4 of the premises described in instrument dated October 15, 1965, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 5187 at Page 13.

3. Mortgage dated September 1, 1977, recorded in the Bureau of Conveyances of the State of Hawaii, at Honolulu, in Liber 12406 at Page 404, made by WELLINGTON C. WONG, GEORGE A. FAN, RICHARD M. C. LUM, VIOLET HEE LUM PROPERTIES, INC., a Hawaii corporation, and ELMER H. YAMADA, as Mortgagor, in favor of BISHOP TRUST COMPANY, LTD., a Hawaii corporation, as Mortgagee, to secure the repayment of the sum of \$434,000.00, any additional advances and other amount secured thereby, all according to the terms of that certain promissory note of said Mortgagor therein referred to. Said mortgage was amended by instrument dated July 27, 1978, and recorded in said Registry Office in Liber 13074 at Page 53.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated June 16, 1978, by and between WELLINGTON C. WONG, GEORGE A. FAN, RICHARD M. C. LUM, VIOLET HEE LUM PROPERTIES, INC., a Hawaii corporation, and ELMER H. YAMADA, as fee owner, and MATLOCK DEVELOPERS, INC., a Hawaii corporation, as Developer, herein collectively referred to as Seller, and LONG & MELONE ESCROW, LTD., a Hawaii corporation, as Escrow, has been submitted to the Commission as part of this registration.

On examination, the Escrow Agreement and Sales Contract are found to be in compliance with Chapter 514A, Hawaii Revised Statutes. The provisions of the Sales Contract should be carefully read by the purchasers. The specimen document filed as a part of the registration recites the conditions under which the purchaser acknowledges receipt of the Public Report.

Among other provisions the Escrow Agreement provides that a purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said purchaser, without interest, and less Escrow's cancellation fee, in the following instances:

(a) Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser then held hereunder by Escrow; or

(b) If a Purchaser's funds were obtained prior to the issuance of a final public report and if there is any change in the condominium building plans, subsequent to the execution of 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 ninety days have elapsed since the Purchaser has accepted in writing the apartment, or the Purchaser first occupied the apartment; or

(c) If a Purchaser's funds were obtained prior to the issuance of a final public report and the request is prior to the time the final public report is issued; or

(d) If 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

(e) If the final public report is not issued within one (1) year from the date of issuance of the preliminary public report.

Upon refund of said funds to Purchaser as aforesaid, Escrow shall return to Seller such Purchaser's Sales Contract and any apartment deed and ground lease theretofore delivered to Escrow, and thereupon Purchaser shall be no longer obligated thereunder.

Escrow Agreement also provides that the Escrow shall deposit all funds received by it within a reasonable time into an interest bearing account as designated by the Seller with interest to accrue as the property of the Seller. The Developer has advised the Commission, that pursuant to the terms of the Escrow Agreement, the Purchaser's escrowed down payments may, under certain circumstances, be used to defray construction and other costs of the project after the issuance of the Final Report.

The specimen Sales Contract provides, in part: (1) All of Buyer's right, title and interest under the contract shall be subject and subordinate to the lien of any mortgage securing the repayment of any interim loan made by lender to Seller; and (2) Seller shall

cause Buyer to be notified in writing of the date(s) and time(s) during which Buyer's apartment shall be available for inspection and approval. Failure by Buyer to so inspect and approve the apartment shall entitle Seller to terminate the Sales Contract.

It is incumbent upon the Purchaser that he read with care the Sales Contract and the Escrow Agreement. The Escrow Agreement established how the proceeds and the sale of the apartments and all sums of any source are placed in trust as well as the retention, disbursement and refund of said trust fund.

MANAGEMENT AND OPERATION: The proposed Declaration of Horizontal Property Regime provides that the operation of the project shall be conducted for the Association of Apartment Owners by a Management Agent. The proposed management agent shall be TOWN MANAGEMENT INC., a Hawaii corporation.

The Developer has submitted to the Commission a breakdown of the annual maintenance fees and the monthly estimated cost for each type apartment.

STATUS OF PROJECT: The Developer reports that the construction of the building will commence as soon as the Developer has presold thirty-three (33) apartment units in accordance with the financial commitment filed with the Commission.

The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted on September 5, 1978, and information subsequently filed as of October 31, 1978.

This PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1032 filed with the Commission on September 5, 1978. The report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock must be yellow 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
Escrow Agent
Federal Housing Administration

REGISTRATION NO. 1032

November 6, 1978

EXHIBIT A

The parking stall or stalls appurtenant to each apartment,
the number and type of the parking stall or stalls corresponding
to the apartment number are as follows:

<u>Apartment No.</u>	<u>Parking Stall No.</u>	<u>Type(*)</u>
101	81	R
102	80	R
103	79	R
104	78	R
105	77	R
106	101	R
107	102	R
108	100	R
201	62	R
202	63	R
203	67	R
204	68	R
205	55	R
206	66	R
207	65	R
208	64	R
301	90, 91	R, RT
302	88, 89	R, RT
303	59	R
304	58	R
305	57	R
306	82, 83	R, CT
307	86, 87	R, RT
308	84, 85	R, RT
401	25	R
402	98, 99	R, RT
403	96, 97	R, RT
404	61	R
405	60	R
406	94, 95	R, RT
407	92, 93	R, RT
408	24	R
501	30	R
502	29	R
503	28	R
504	27	R
505	26	R
506	3	R
507	2	R
508	1	R
601	15, 73	R, C
602	16, 74	R, C
603	17	R
604	18	R
605	7	R
606	6	R
607	5	R

608	4, 75	R, C
701	11, 20	R, C
702	12, 21	R, C
703	41, 42, 23	R, RT, C
706	45, 46, 19	R, RT, C
707	13, 71	R, C
708	14, 72	R, C
801	53, 54	R, CT
802	8, 76	R, R
803	35, 36, 56	R, RT, R
806	37, 38, 70	R, RT, R
807	31, 32	R, CT
808	10, 22	R, C
901	43, 44	R, RT
902	47, 48	R, RT
903	33, 34, 69	R, RT, R
906	39, 40, 9	R, RT, R
907	51, 52	R, RT
908	49, 50	R, RT

NOTE: (*) Symbol: C = Compact
R - Standard
CT = Compact Tandem
RT = Standard Tandem