

# 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

SIX TWENTY SHERIDAN  
620 Sheridan Street  
Honolulu, Hawaii

REGISTRATION NO. 1036

### **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: October 25, 1978  
Expires: November 25, 1979

#### SPECIAL ATTENTION

A comprehensive reading of this report by prospective purchasers 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 ON SEPTEMBER 18, 1978 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 19, 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, AS AMENDED.

1. SIX TWENTY SHERIDAN is a proposed leasehold condominium project consisting of a five (5) story building containing thirty-two (32) apartment units, all to be built in accordance with floor plans filed with the Real Estate Commission. The project will contain thirty-two (32) parking spaces.
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 Final Public Report.
3. The Developer advises that the Declaration of Horizontal Property Regime and attached By-Laws are filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 881661. The Condominium Map has been filed with the Assistant Registrar as Map No. 330.
4. No advertising and promotional matter has been submitted to the Real Estate Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A of the Hawaii Revised Statutes, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers and for securing from each purchaser or prospective purchaser a signed receipt signifying that he has received a copy of the report.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, October 25, 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.

NAME OF PROJECT: SIX TWENTY SHERIDAN

LOCATION: The project is located at 620 Sheridan Street, Honolulu, Hawaii. The land consists of 9,500 square feet, more or less.

TAX KEY: First Division, 2-3-15-18.

ZONING: A-4

DEVELOPER: Jack H. Ujimori Development, a Hawaii limited partnership, with its principal place of business at 1077 Bishop Street, Suite 269, Honolulu, Hawaii 96813 (Telephone No.: 536-7718). The general partner of the Developer is Jack H. Ujimori.

ATTORNEY REPRESENTING DEVELOPER: Lewis & Miyoshi, 1015 Bishop Street, Suite 460, Honolulu, Hawaii, 96813 (Attn: I. Norman Lewis), Telephone No.: 531-5324.

DESCRIPTION OF THE PROJECT: The project consists of one (1) building with a basement, containing five (5) floors and constructed primarily of concrete, glass, concrete block, steel and gypsum board.

Description of the Apartments: The Horizontal Property Regime provides for thirty-two (32) separate condominium apartments designated in the spaces within the perimeter and party walls, floors and ceilings of each of the thirty-two (32) apartment units of the project, which spaces together with appurtenant lanai air spaces, if any, are referred to in the Declaration as "apartments", are designated on the Condominium Map and described as follows:

- a. Eight (8) apartments are located on each of the second, third, fourth and fifth floors of the building. The apartments on each floor are serially numbered beginning in the southwest corner of the building and proceeding clockwise along the outer perimeter of the floor. Apartments 201 through 208 are located on the second floor; 301 through 308 on the third floor; 401 through 408 on the fourth floor; and 501 through 508 on the fifth floor;
  - (i) Apartments 201, 206, 301, 306, 401, 406, 501 and 506 contain a total area of approximately 580 square feet, including the lanai of approximately 104 square feet;
  - (ii) Apartments 202, 205, 302, 305, 402, 405, 502 and 505 contain a total area of approximately 601 square feet, including the lanai of approximately 93 square feet;
  - (iii) Apartments 203, 204, 303, 304, 403, 404, 503 and 504 contain a total approximate area of 656 square feet, including the lanai of approximately 181 square feet;
  - (iv) Apartments 207, 208, 307, 308, 407, 408, 507 and 508 contain a total area of approximately 519 square feet, including the lanai of approximately 74 square feet;
- b. Each of the apartments consist of one (1) bedroom, a bathroom, a living/dining room area, a kitchen and a lanai.
- c. The apartments have immediate access to a corridor and foyer on the floor on which it is located leading to an elevator and stairway in the center of the building leading to the grounds of the project and to Sheridan Street;
- d. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter

or party walls or interior load-bearing walls, awnings, if any, the floor or ground, and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as set forth in the Declaration. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter or party walls, the inner decorated or finished surfaces of all walls, floors and ceilings, doors and door frames, windows and window frames, the lanai air space (if any), and all fixtures originally installed in the apartment.

COMMON ELEMENTS: The Declaration of Horizontal Property Regime states that the common elements shall include all the remaining portions of the project including specifically, but not limited to:

- a. Said land in fee simple;
- b. All foundations, floor slabs, columns, girders, beams, supports, main walls, unfinished perimeter, party and load-bearing walls, awnings, if any, roofs, entries, stairs and stairways, halls, corridors, vestibules, elevators, walkways, fire escapes, entrances and exits of said building(s);
- c. All lobbies, foyers, yards, grounds and landscaping, planting areas, recreation facilities, recreation deck, mechanics room, electrical room, elevator pit and other common premises;
- d. All driveways and parking areas and parking stalls;
- e. All elevators, pipes, cables, conduits, ducts, 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. The laundry area, mail structure and refuse area, as shown on the Condominium Map;
- g. 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.

LIMITED COMMON ELEMENTS: The Declaration of Horizontal Property Regime provides that certain parts of the common elements, called "limited common elements" are 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 corridor and foyer located on each floor of the building of the project shall be reserved for the exclusive use of the apartments served by them, respectively;

b. Each apartment shall have for its exclusive use one parking space as designated in Exhibit attached hereto. The Developer reserves the right in its sole discretion to reassign such parking spaces by way of an amendment to the Declaration.

c. All other common elements of the project which are rationally related to less than all of said apartments shall be limited common elements appurtenant to the apartments to which they are so related.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project (herein called the "common interest"), and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting, as follows:

<u>Apartment Number</u>	<u>Undivided Percentage Interest</u>	<u>Number of Apartments</u>	<u>Total Undivided Percentage Interest</u>
201,301,401,501, 206,306,406,506	3.0772%	8	24.6176%
202,302,402,502, 205,305,405,505	3.1886%	8	25.5088%
203,303,403,503, 204,304,404,504	3.4805%	8	27.8440%
207,307,407,507, 208,308,408,508	2.7537%	8	22.0296%
			<u>TOTAL: 100%</u>

EASEMENTS: In addition to any easements herein designated in the limited common elements, the apartments and common elements shall have and be subject to the following easements:

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

b. If any part of the common elements encroaches upon any apartment or limited common element or if any apartment or limited common element encroaches upon the common elements, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall and does exist. In the event any buildings of the project shall be partially or totally destroyed and then rebuilt or in the event of any shifting, settlement or movement of any portion of the project, minor encroachments of any parts of the common elements or apartments or limited common elements due to such construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist for so long as such encroachment continues.

c. The Association of Apartment Owners of the project shall have the right, to be exercised by its Board of Directors or Managing Agent, to enter any apartments and limited common elements, if any, from time to time during reasonable hours as

may be necessary for the operation of the project or at any time for making emergency repairs therein required to prevent damage to any apartments or common elements or for the installation, repair or replacement of any common elements.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration of Horizontal Property Regime provides that the apartments may be occupied and used only for purposes permitted from time to time by applicable zoning ordinances, rules and regulations, and for no other purpose. The apartments shall not be rented for transient or hotel purposes, which are defined as (a) rental for any period less than thirty (30) days, or (b) any rental in which the occupants of the apartments are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellperson service. Except for such transient or hotel purposes the owners of the respective apartments shall have the absolute right to sublet or assign the lease of such apartments subject to the limitations, restrictions, covenants and conditions of the Declaration and the By-Laws; provided, however, that no apartment owner may lease less than the entire apartment.

No apartment owner may use or permit the use of his apartment for any purpose which will injure the reputation of the project, or suffer anything to be done or kept in his apartment or elsewhere on the project which will (a) jeopardize the soundness of any building or the premises, (b) interfere with or unreasonably disturb the rights of other owners and occupants, (c) obstruct the corridors or stairways of the building, (d) increase the rate of fire insurance on the building or the contents thereof, or (e) reduce the value of the project.

The House Rules provide, in part: (1) Occupancy is limited to not more than two persons per bedroom contained in each apartment, except that this occupancy may be exceeded by members of the immediate family of the owner, tenant, or lessee, provided that in no event shall the number of occupants be more than four per bedroom; (2) No animals shall be allowed on the premises except that household pets in reasonable number may be kept in the apartments and must be registered with the Managing Agent; and (3) No fires or barbecuing will be permitted on any apartment lanai.

OWNERSHIP OF TITLE: The Preliminary Report of title issued by Title Guaranty of Hawaii, Incorporated, dated September 6, 1978, reflects that fee simple title to the land is held in the names of Edward Quan Choy Mah, Edwin Wo Sing Mah, Ronald Wo Hing Mah, Richard Wo Kong Mah, Helen Mew Lan Goo, and Lillian Mew Ung Watanabe, as shown on Transfer Certificates of Title Nos. 178,717 and 173,395, on file in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

Said fee simple owners as lessors have leased the property committed to the Horizontal Property Regime to Jack H. Ujimori Development, a Hawaii limited partnership, as lessee by that certain "Lease" dated March 30, 1978, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 881657.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report of title issued by Title Guaranty of Hawaii, Incorporated, dated September 6, 1978 states that title to the land is subject to the following encumbrances:

1. Real Property Taxes - For any taxes that may be due and owing and a lien on the land, check with the office of the Tax Assessor, First Division, on Tax Key 2-3-15-18.
2. Assessment, Improvement District No. 211 - "Sheridan Tract", Assessment Lot No. 169, due and delinquent after February 26, 1979.
3. Terms and provisions of the Lease herein described.
4. Declaration of Horizontal Property Regime and the By-Laws attached thereto, dated March 30, 1978, filed in the Office of the Assistant Registrar of the State of Hawaii as Document No. 831061, and Condominium Map No. 330.
5. Mortgage dated April 26, 1978, filed as Land Court Document No. 881658, made by Jack H. Ujimori Development, aka Jack Ujimori Development, a Hawaii limited partnership, in favor of State Savings and Loan Association, a Utah Corporation, to secure the repayment of the sum of \$1,092,000.00. Consent thereto dated March 30, 1978, filed as Document No. 881659 and Lessor's Estoppel Certificate dated March 30, 1978, filed as Document No. 881660. The Developer has indicated that the mortgage will be released and discharged as to each condominium apartment prior to the transfer of such apartment to a bonafide lessee or purchaser of such apartment.

PURCHASE MONEY HANDLING: A Specimen Sales Contract and the Escrow Agreement have been submitted to the Real Estate Commission as part of the registration. The Escrow Agreement dated September 1, 1978, identified State Savings and Loan Association, as the Escrow agent. Upon examination, the Specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and particularly with §514A-39, §514A-40 and §514A-63 through §514A-67. The provisions of the Sales Contract and the Escrow Agreement should be carefully read by the purchasers. The Specimen Sales Contract 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 the purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to the purchaser without interest and less Escrow's cancellation fee if any one of the following shall have occurred:

- a. Seller has requested Escrow in writing to return Purchaser's funds; or
- b. Seller notifies Escrow in writing that Seller or Purchaser has exercised an option to rescind the sales contract pursuant to any right of rescision stated therein or otherwise available.

The Specimen Sales Contract provides in part:

1. That the seller may cancel the Sales Contract if any material discrepancies are discovered between the financial information furnished by the purchaser and the purchaser's actual financial status. Seller may also cancel if the purchaser's application or eligibility for a mortgage loan is rejected or not approved within sixty (60) days after application. If purchaser proposes to pay the purchase price in cash and seller, in its sole discretion, after reviewing the written evidence submitted to it by purchaser, determines that seller is not satisfied as to purchaser's ability to make such cash payments, then seller may cancel the Sales Contract. Seller may also cancel the Sales Contract if the purchaser should die, or if the purchaser should attempt to assign his rights under the Sales Contract without the prior written consent of the seller, or if the seller encounters unexpected delays in the development and construction of the project leading to increases in development and construction costs requiring increases in apartment sales prices to maintain financial feasibility of the project. If the Lease is terminated for any reason, then such termination shall automatically cancel and extinguish the Sales Contract. Seller may also cancel the Contract if purchaser refuses to inspect his apartment, to sign an inspection sheet, or to accept possession of the property upon request by the seller. Seller may retain funds of the Purchaser which remain unclaimed sixty (60) days after notice is given that Purchaser is entitled to a refund.

2. The seller's mortgage loan (interim, renewals and extensions, used for the construction of the project) shall be and remain at all times a lien or charge on the project, including the individual apartments, prior to and superior to any and all other liens or charges on the project, and the purchasers intentionally waive, relinquish and subordinate the priority or superiority of any lien they may have under the Sales Contract or prior reservation agreement in favor of the lender. The purchasers also consent to seller's assignment by way of security of seller's interest in the Sales Contracts and purchasers' escrow deposits to the lender.

3. Seller has made no representations with respect to the possibility or probability of rental or other income from the apartment, or other economic benefits to be derived from the rental of the apartment, including but not limited to, any representations to the effect that seller or the managing agent of the project will provide services relating to the rental or sale of the apartment nor representations as to possible advantages from the rental of the apartment under federal or state tax laws. If purchaser wishes to rent the apartment to third persons, purchaser must make his own arrangements. Purchaser further agrees that he will not enter into an agreement to share expenses and/or rentals of apartments in the condominium project with any third party until the seller has closed the sale of all apartments in the project or until December 31, 1985, whichever shall first occur.

4. The purchaser will pay all closing costs, including but not limited to, the escrow fee, conveyance taxes, all acknowledgment fees, all recording costs, charges for purchaser's credit report, costs for drafting of the mortgage and notes, and any assignment thereof, and costs of any title insurance. All applicable mortgage costs shall be paid by purchaser, and

purchaser shall pay three (3) months prepaid lease rent, plus the nonrefundable start-up fee for commencement of the operations of the project by the managing agent and the Association of Apartment Owners. Real property taxes, lease rent, maintenance costs and other prorations shall be made, and risk of loss shall transfer from seller to purchaser on the Closing Date as defined in the Specimen Sales Contract.

5. The Seller makes no warranties, express or implied, with respect to the apartments or the project, including warranties of merchantability, habitability, workman-like construction or fitness for a particular purpose. The Seller does, however, agree to attempt to pass through to the purchaser the benefit of the general contractor's warranties to the Seller, if any, and also the unexpired term, if any, of any manufacturer's or dealer's warranties covering any furnishings, fixtures, carpets, floor coverings, draperies and appliances in the apartment.

It is incumbent upon purchasers and prospective purchasers that they read with care the Specimen Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of the condominium units are placed in trust, as well as the retention and disbursement of funds.

MANAGEMENT AND OPERATION: The proposed Declaration provides that the operation of the project shall be conducted for the Association of Apartment Owners by a responsible corporate managing agent. The managing agent shall be appointed by the Association and approved by the Lessor, in accordance with the By-Laws, except that the managing agent for the initial one (1) year period after the Declaration is filed may be appointed by the Developer without necessity of confirmation by the Association.

STATUS OF PROJECT: The Developer advises that construction of the project has commenced and that completion is scheduled for about January 31, 1979.

PROGRAM OF FINANCING: The statement of the Program of Financing submitted by the Developer reflects that the Developer intends to pay the cost of the project from funds available through a Building Loan Agreement for \$1,092,000.00, purchasers' funds deposited with Escrow, and Developer's equity funds.

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The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the Notice of Intention submitted September 1978, and information subsequently filed as of October 19, 1978.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1036 filed with the Commission on September, 1978.

This 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*  
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AH KAU YOUNG, Chairman  
Real Estate Commission  
State of Hawaii

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and County of Honolulu  
Federal Housing Administration  
Escrow Agent  
Registration No. 1036  
October 25, 1978

EXHIBIT

APARTMENT NUMBER

PARKING STALL NUMBER

201	11
202	5
203	9
204	7
205	2
206	1
207	13
208	15
301	4
302	3
303	12
304	10
305	8
306	6
307	18
308	21
401	20
402	14
403	25
404	23
405	16
406	19
407	30
408	27

APARTMENT NUMBER

PARKING STALL NUMBER

501	22
502	26
503	31
504	24
505	17
506	32
507	28
508	29