

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

EDEN GARDENS
60 North Kuakini Street
Honolulu, Hawaii

REGISTRATION NO. 1089

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: September 25, 1979
Expires: October 25, 1980

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 8, 1979 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 14, 1979. 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. Since the issuance of the Commission's Preliminary Public Report on Registration No. 1089 dated March 8, 1979, the Developer has forwarded additional information reflecting material changes which have been made in the documents and plans for the project. This Final Report reflects these changes and is made a part of the registration on EDEN GARDENS Condominium Project.
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 issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) were filed in the office of the recording officer on August 21, 1979. The Declaration of Horizontal Property Regime, together with By-Laws of the Association of Apartment Owners was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 958615 and the map for the project was designated as condominium map no. 387.
4. No advertising and promotional matters have 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 514A, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, September 25, 1979, unless a Supplementary Public Report issues or the Commission upon review of registration issues an order extending the effective period of this report. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.

This Final Report reflects changes under the topical headings ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT. The Developer reports that the balance of the information in the Preliminary Report remains unchanged.

ENCUMBRANCES AGAINST TITLE: A lien letter provided by ALOHA TITLE CO. INC. dated September 7, 1979 identifies the following encumbrances on the land committed to the project:

1. For real property taxes that may be due and owing, reference is made to the Tax Assessor, First Taxation Division.
2. An easement in favor of the State of Hawaii for flowage of storm water over that portion lying within the bed of the Nuuanu Stream and being on the Northwest side of the concrete wall as shown on Map 2 filed with Land Court Application No. 140.

3. Unilateral Agreement for Conditional Zoning dated December 15, 1975, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 745622.

4. Grant of Non-Exclusive Easement dated January 12, 1979, filed as Document No. 918854, in favor of Lawrence Takao Makishima and Kazuko Makishima, husband and wife, as tenants by the entirety, granting a non-exclusive easement for ingress and egress purposes only, over, across and through a portion of the land.

5. Grant of Non-exclusive Easement dated August 6, 1979, filed as Document No. 958110, in favor of LAWRENCE TAKAO MAKISHIMA and KAZUKO MAKISHIMA, husband and wife, as Tenants in Common, granting a non-exclusive perpetual easement for ingress and egress purposes only, over, across and through a certain parcel of land.

6. Financing Statement recorded on August 16, 1979 in the Bureau of Conveyances of the State of Hawaii in Liber 13924 at Page 449, made by EDEN GARDENS, INC., Suite 1172, 190 South King Street, Honolulu, Hawaii 96813, to GECC FINANCIAL CORPORATION, 700 Bishop Street, Honolulu, Hawaii 96813.

7. By instrument dated August 9, 1979, recorded in Liber 13924 at Page 454, made by and between EDEN GARDENS, INC., a Hawaii corporation, as "Debtor", and GECC FINANCIAL CORPORATION, a Hawaii corporation, as "Secured Party", to secure the repayment of a loan made by the secured party to the debtor in the aggregate principal amount of \$2,075,000.00.

8. Said DECLARATION OF HORIZONTAL PROPERTY REGIME of "EDEN GARDENS", dated June 5, 1979, filed as Document No. 958615, (Condominium Map No. 387), and the By-Laws attached thereto.

9. Mortgage and Security Agreement and Financing Statement dated August 9, 1979, filed as Document No. 958109, made by EDEN GARDENS, INC., a Hawaii corporation, to GECC FINANCIAL CORPORATION, a Hawaii corporation, to secure an indebtedness of \$2,075,000.00.

STATUS OF PROJECT: The Developer has advised the Real Estate Commission that construction of the building commenced in August and the estimated completion date is March 15, 1980.

The purchaser or prospective purchaser should be cognizant of the fact that this Final Public Report represents information disclosed by the Developer in the required Notice of Intention submitted February 8, 1979, and additional information submitted as of September 14, 1979.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1089 filed with the Commission on February 8, 1979.

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

Distribution:

Department of Taxation
Bureau of Conveyances
Planning Department, City and County of Honolulu
Federal Housing Administration
Escrow Agent

REGISTRATION NO. 1089
Date: September 25, 1979