

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
DIAMOND HEAD LANDING
2939 Hibiscus Place
Honolulu, Hawaii

REGISTRATION NO. 1138

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: July 27, 1979

Expires: August 27, 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 JUNE 6, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 25, 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.

1. DIAMOND HEAD LANDING is a proposed fee simple condominium project with a total of six three bedroom townhouse apartments in three buildings. Two car garage space is provided for each apartment. There will be six (6) guest parking spaces for the project.
2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the issuance of this preliminary public report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Owners and a copy of the Condominium Map) has not yet been filed with the Office of the Bureau of Conveyances.
4. No advertising and promotional matter has been submitted to date.
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 the Horizontal Property Regime.
6. This Preliminary Public Report is made a part of the registration on DIAMOND HEAD LANDING condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt therefor from each such person is also the responsibility of the Developer.
7. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, July 27, 1979, unless a Final Public Report issues or the Commission upon review of registration issues an order extending the effective period of this report.

NAME OF PROJECT: DIAMOND HEAD LANDING.

LOCATION: The 42,033 square feet of property to be committed to the regime as a fee simple condominium project is situated at 2939 Hibiscus Place, Honolulu, Hawaii.

TAX MAP KEY: First Division, 3-1-31: 8, 9, 44.

ZONING: R-6.

DEVELOPER: ROBERT W. HOLMAN, JR. whose address is 570 Auahi Street, Honolulu, Hawaii 96813 and JOHN E. FINNEY whose address is 1027 Fort Street, Honolulu, Hawaii 96813. Telephone Numbers are 533-6041 and 536-4914, respectively.

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, Attorney at Law, A Law Corporation, Suite 602, 810 Richards Street, Honolulu, Hawaii 96813, Telephone (808) 531-4171.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects the project is to consist of a cluster development of three townhouse buildings of stucco double wall construction with tile roofs and no basements having a total of six three bedroom apartments to be constructed thereon in accordance with plans and specifications prepared by Kazuo Ishihara, Registered Professional Architect. There will be a pool and recreation area.

The designation of each townhouse and its approximate location in the project is as shown on the proposed Condominium Map and the description are as follows:

a. Apartment A is a two-story townhouse containing a gross floor area of 2,050 square feet and a balcony of 55 square feet. The first floor consists of a living room, kitchen, dining room, master bedroom and a bathroom and a detached garage of 360 square feet. The second floor consists of two bedrooms, closet, bathroom and lanai.

b. Apartment B is a two-story townhouse containing a gross floor area of 1,920 square feet. The first floor consists of a living-dining room, kitchen, two bedrooms, bathroom and a detached garage of 438 square feet. The second floor consists of a master bedroom, closet and a bathroom.

c. Apartments C and E are each a three-story townhouse containing a gross floor area of 2,045 and 2,040 square feet respectively, each with a balcony of 84 square feet. Each first floor is a garage space of 438 square feet. Each second floor consists of two bedrooms, bathroom, kitchen, and dining room. Each third floor consists of a living room, master bedroom, bathroom and a closet. Apartment D is the same except it is 2,020 square feet.

d. Apartment F is a three-story townhouse containing a gross floor area of 1,905 square feet and a balcony of 96 square feet. The first floor is a garage space of 495 square feet. The second floor consists of a living room, dining room, kitchen, two bedrooms and a bathroom. The third floor consists of a bedroom, bathroom and a closet.

Each apartment shall have immediate access to the land adjacent thereto and to the walkways, sidewalks and driveways connecting it to the street entrance of the project.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load bearing walls. The floors and ceilings surrounding each of them or any pipes, wires, conduits or other utility lines running through them which are utilized for or serve more than one unit are deemed common elements as herein provided. Each apartment shall be deemed to include all the walls and partitions, floors and ceilings which are not load bearing within its perimeter walls including paint, wallpaper, or the like, carpeting, floor covering and built-in fixtures. Additionally, the boundary lines of each apartment shall include their respective garage spaces, their respective apartments and the exteriors of doors, windows, glass walls, and the frames thereof and the adjacent patios and enclosed yard areas.

COMMON ELEMENTS: The common elements include:

- a. The land in fee simple.
- b. The foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs and stairways in the buildings.
- c. The yards, grounds, pool and recreation area, landscaping, refuse facilities, walkways, parking areas, driveways and streets

subject to existing easements for other property owners.

d. Six (6) guest parking stalls.

e. The central and appurtenant installations for services such as power, light, gas, telephone, sewer, hot and cold water and like utilities.

f. All other parts of the project existing for the common use or necessary to the existence, maintenance and safety of the project.

LIMITED COMMON ELEMENTS: There are no limited common elements.

INTEREST TO BE CONVEYED TO THE PURCHASER: Each apartment shall have appurtenant thereto the following undivided interests in all of the common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting:

<u>Apartment</u>	<u>Common Interest</u>
A	16.96%
B	16.15%
C	17.01%
D	16.76%
E	17.01%
F	16.11%

USE: The apartments shall be occupied and used as residential apartments subject to such limitation as may be contained herein, the By-Laws and House Rules.

OWNERSHIP OF TITLE: The Title Guaranty of Hawaii, Inc. preliminary report of May 7, 1979 shows ownership of title in the property in the Developer.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report of May 7, 1979 notes the following encumbrances:

1. For any taxes that may be due and owing and a lien on the land, reference is hereby made to the Office of the Tax Assessor of the First Division, Island of Oahu, Hawaii.

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

3. Restrictive Condition contained in Deeds recorded in Liber 1500 at Page 1 and Liber 1500 at Page 10, to-wit:

"(D) That no malt, vinous, spirituous or intoxicating liquors of any kind shall ever be sold or exposed for sale or manufactured for sale on the granted premises, or any part thereof;"

4. Right-of-way for all purposes, said right-of-way being portions of Lots 7 and 8 and Reserve A, Section "B" of the Diamond Head Terrace (File Plan 214).

5. Easement for road purposes, said easement being portions

of Lots 8 and 9, Reserve A and Reserve B, Section "B" of the Diamond Head Terrace (File Plan 214).

6. Mortgage made by Adolph J. Mendonca and Violet G. Mendonca, husband and wife, as Mortgagor, in favor of Pacific Savings and Loan Association, as Mortgagee, dated February 9, 1973, recorded in the Bureau of Conveyances in Liber 8928, Page 334. Said Mortgage was assigned to American Savings and Loan Association, a Utah corporation, dated August 12, 1977 and recorded in the Bureau of Conveyances in Liber 12382, Page 1.

7. Mortgage made by John E. Finney, unmarried, and Robert W. Holman, Jr., unmarried, as Mortgagor, in favor of Karl Tetsuo Shimokawa and Ruth Nobuko Shimokawa, husband and wife, as Mortgagee, dated December 1, 1978, recorded in the Bureau of Conveyances in Liber 13316, Page 751.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated June 1, 1979 certifies that First American Title Company of Hawaii, Inc. as "Escrow". On examination of the specimen Sales Agreement and Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes.

The provisions of the executed Escrow Agreement as filed with the Commission provides, among others, the following:

1. A purchaser shall be entitled to a refund of his funds, and Escrow shall pay the funds to the purchaser, without interest, if purchaser requests in writing refund of his funds, provided, one of the following has occurred:

(a) Seller has requested Escrow in writing to return to purchaser the funds of purchaser then being held hereunder by Escrow; or

(b) Purchaser's funds were obtained prior to the issuance of a Final Public Report and subsequent to the execution of purchaser's sales contract there is a change in the condominium building plans requiring the approval of a county officer having jurisdiction over the issuance of permits for the construction of buildings (unless purchaser) has given written approval or acceptance of the specific change); or

(c) The Final Public Report differs in any material respect from the Preliminary Public Report; or

(d) If the Final Public Report is not issued within one year from the date of issuance of the Preliminary Public Report.

Upon refund of the funds to purchaser as aforesaid, Escrow shall return to Seller purchaser's sales contract and any conveyancing documents theretofore delivered to Escrow, and thereupon purchaser shall no longer be obligated thereunder, and the documents shall be deemed no longer held hereunder.

In any case when Escrow is required to return money to a purchaser, or if this agreement is cancelled at any time after any funds had been deposited in escrow, Escrow shall be entitled to a reasonable cancellation fee to compensate it for services rendered in the amount of TWENTY-FIVE AND NO/100 DOLLARS (\$25.00) for each apartment sale being cancelled.

2. Disbursements from the Escrow fund shall be made by Escrow from time to time to pay for construction costs of the buildings in accordance with bills submitted which have been approved or certified for payment by the mortgagee which has advanced funds to pay for any of the construction costs enumerated in Section 514A-67, and certified for payment by a registered architect or a professional engineer. The balance of the moneys remaining in the escrow fund shall be disbursed in accordance with the directions of the Seller after completion of the project, when Escrow has received evidence that forty-five (45) days have elapsed since the filing of the affidavit of publication of the Notice of Completion, or other satisfactory evidence that all mechanic's and materialmen's liens have been cleared, or that funds are set aside for any bona fide dispute.

The specimen Sales Contract provides among other provisions that the Buyer subordinates his interest to the lien of the interim mortgage obtained for the construction of the Project and to any and all advances, whether contractual or voluntary made pursuant to said mortgage, and to any and all sums which may become a lien pursuant to the terms of said mortgage or the construction loan agreement or any other agreement relating to the interim mortgage.

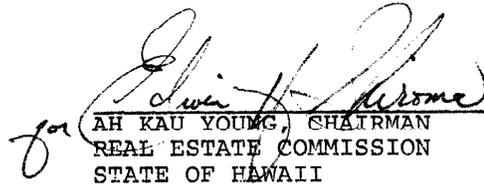
MANAGEMENT AND OPERATIONS: The Developer is to select the initial managing agent.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the construction of the building has not yet commenced and will commence 30 days after financing has been approved.

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 June 6, 1979 and information subsequently filed as of July 25, 1979.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1138 filed with the Commission on June 6, 1979.

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


for 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

July 27, 1979

Registration No. 1138