



**REAL ESTATE COMMISSION**  
 STATE OF HAWAII  
 DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
 PROFESSIONAL AND VOCATIONAL LICENSING DIVISION  
 P. O. Box 3469  
 Honolulu, Hawaii 96801

**CONDOMINIUM PUBLIC REPORT**

on  
 HORIZON VIEW TOWER  
 3130 Ala Ilima Street  
 Honolulu, Hawaii 96818  
 (covers 16 remaining unsold units)

Registration No. 1182

Issued: June 4, 1991  
 Expires: July 4, 1992

Report Purpose:

This report is based on information and documents submitted by the developer to the Real Estate Commission as of May 9, 1991, and is issued by the Commission for informational purposes only. It represents neither approval nor disapproval of the project. Buyers are encouraged to read this report carefully.

Type of Report:

       **PRELIMINARY:**           The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.  
 (*yellow*)

       **FINAL:**                    The developer has legally created a condominium and has filed complete information with the Commission.  
 (*white*)

No prior reports have been issued  
 Supersedes all prior public reports  
 Must be read together with \_\_\_\_\_

       **SECOND**  
  X   **SUPPLEMENTARY:**    Updates information contained in the  
 (*pink*)

Prelim. Public Report dated October 10, 1979  
 Final Public Report dated March 04, 1981  
 Supp. Public Report dated June 13, 1988

And:  Supersedes all prior public reports  
 Must be read together with \_\_\_\_\_

This report reactivates the final and supplementary  
 public report(s) which expired on June 13, 1990

Disclosure Abstract: Separate Disclosure Abstract on this condominium project:

Required                    Not Required - disclosures covered in this report.

**Summary of Changes from Earlier Public Reports:**

This summary contains a general description of the changes, if any, made by the developer since the last public report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

[ ] No prior reports have been issued by the Commission.

[X] Changes made are as follows:

Except for the information under the topical headings which follow, the information in the Supplementary Public Report issued on June 13, 1988, has not changed.

I. PEOPLE CONNECTED WITH THE PROJECT (see page 6)

Chaney, Brooks & Company has replaced Alliance Realty & Management, Inc., as the Managing Agent.

Hong, Iwai, Hulbert & Kawano has replaced Ezra, O'Connor, Moon & Tam as the attorney for the developer.

III. THE CONDOMINIUM PROJECT

E. Encumbrances Against Title (see page 15): Exhibit D has been revised to eliminate those encumbrances which do not affect the sixteen unsold apartments of the Project and to identify the existing blanket lien which may affect title to the individual apartments.

G. Estimate of Initial Maintenance Fees: Exhibit E has been revised to show the estimated maintenance fees and maintenance fee disbursements for calendar year 1991.

IV. ADDITIONAL INFORMATION NOT COVERED ABOVE (see page 18)

Exhibit H has been revised to identify the sixteen unsold apartments of the Project, all of which continue to be used as rental apartments.

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## GENERAL INFORMATION ON CONDOMINIUMS

A condominium is a special form of real property. To create a condominium in Hawaii, the requirements of Hawaii's "Condominium Property Act" (Chapter 514A, Hawaii Revised Statutes) must be followed.

Some condominium projects are leasehold. This means that the land or the building(s) and other improvements are leased to the buyer. The lease for the land usually requires that at the end of the lease term, the lessees (apartment owner/tenant) deliver their interest in the land to the lessor (fee property owner). The lease also usually requires that the lessees either (1) convey to the lessor the building(s) and other improvements, including any improvements paid for by the lessees; or (2) remove or dispose of the improvements. The leases for individual apartments often require that at the end of the lease term, the lessee deliver to the lessor the apartment, including any improvements placed in the apartment by the lessee.

If you are a typical condominium apartment owner, you will have two kinds of ownership: (1) ownership in your individual apartment; and (2) an undivided interest in the common elements.

Common elements are the areas of the condominium project other than the individual apartments. They are owned jointly by all apartment owners and include the land, either in fee simple or leasehold, and those parts of the building or buildings intended for common use such as foundations, columns, roofs, halls, elevators, and the like. Your undivided interest in the common elements cannot be separated from ownership of your apartment.

In some condominium projects, some common elements are reserved for the exclusive use of the owners of certain apartments. These common elements are called limited common elements and may include parking stalls, patios, lanais, trash chutes, and the like.

You will be entitled to exclusive ownership and possession of your apartment. Condominium apartments may be individually bought, sold, rented, mortgaged, or encumbered, and they may be disposed of by will, gift, or operation of law.

Your apartment will, however, be part of the group of apartments that comprise the condominium project. Study the Declaration, Bylaws, and House Rules. These documents contain important information on the use and occupancy of apartments and the common elements as well as the rules of conduct for owners, tenants, and guests.

### Operation of the Condominium Project

The Association of Apartment Owners is the entity through which apartment owners may take action with regard to the administration, management, and operation of the condominium project. Each apartment owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as an apartment owner. The Board of Directors and officers can take certain actions without a vote of the owners. Some of these actions may significantly impact the quality of life for all apartment owners.

Until there is a sufficient number of purchasers of apartments to elect a majority of the Board of Directors, it is likely that the developer will effectively control the affairs of the Association. It is frequently necessary for the developer to do so during the early stages of development and the developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective buyers should understand that it is vitally important to all apartment owners that the transition from developer to owner control be accomplished in an orderly manner and in a spirit of cooperation.



I. PEOPLE CONNECTED WITH THE PROJECT

Developer: METRO HORIZON, INC. Phone: 522-6280  
Name (Business)  
1088 Bishop Street, Suite 4003  
Business Address  
Honolulu, Hawaii 96813

Names of officers or general partners of developers who are corporations or partnerships:

BOEDIMAN KUSIKA President  
ANTHONY P. TJAN Vice President  
INDRIATI LATIEF Secretary  
KAHARUDIN LATIEF Treasurer

Real Estate Broker: Pacific Landmark Realty, Inc. Phone: 522-6299  
Name (Business)  
1088 Bishop Street, Suite 4003  
Business Address  
Honolulu, Hawaii 96813

Escrow: Title Guaranty Escrow Services, Inc. Phone: 521-0211  
Name (Business)  
235 Queen Street, 1st Floor  
Business Address  
Honolulu, Hawaii 96813

General Contractor: Not Applicable Phone: \_\_\_\_\_  
Name (Business)  
Business Address

Condominium Managing Agent: Chaney, Brooks & Company Phone: 544-1831  
Name (Business)  
606 Coral Street  
Business Address  
Honolulu, Hawaii 96813

Attorney for Developer: Hong, Iwai, Hulbert & Kawano Phone: 524-4900  
Name (Business) (Attn: Roy K. Kawano)  
Suite 2200, Pauahi Tower, 1001 Bishop St.  
Business Address  
Honolulu, Hawaii 96813

**II. CREATION OF THE CONDOMINIUM;  
CONDOMINIUM DOCUMENTS**

A condominium is created by recording in the Bureau of Conveyances and/or filing with the Land Court a Declaration of Condominium Property Regime, a Condominium Map (File Plan), and the Bylaws of the Association of Apartment Owners.

- A. Declaration of Condominium Property Regime contains a description of the land, buildings, apartments, common elements, limited common elements, common interests, and other information relating to the condominium project.

The Declaration for this condominium is:

- Proposed  
 Recorded - Bureau of Conveyances - Document No. \_\_\_\_\_  
Book \_\_\_\_\_ Page \_\_\_\_\_  
 Filed - Land Court - Document No. 1051549

Amendment date(s) and recording/filing information: March 16, 1982; Document No. 1110773

- B. Condominium Map (File Plan) shows the floor plan, elevation and layout of the condominium project. It also shows the floor plan, location, apartment number, and dimensions of each apartment.

The Condominium Map for this condominium project is:

- Proposed  
 Recorded - Bureau of Conveyance Condo Map No. \_\_\_\_\_  
 Filed - Land Court Condo Map No. 448

Amendment date(s) and recording/filing information:

- C. Bylaws of the Association of Apartment Owners govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Apartment Owners is elected, the powers and duties of the Board, the way in which meetings will be conducted, and other matters which affect how the condominium project will be governed.

The Bylaws for this condominium are:

- Proposed  
 Recorded - Bureau of Conveyances - Document No. \_\_\_\_\_  
Book \_\_\_\_\_ Page \_\_\_\_\_  
 Filed - Land Court - Document No. 1051549

Amendment date(s) and recording/filing information:

The Condominium Statute (Chapter 514A, HRS), the Declaration, Bylaws, and House Rules control the rights and obligations of the apartment owners with respect to the common elements, to each other, and to their respective apartments. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law.

D. **House Rules.** The Board of Directors may adopt house rules to govern the use and operation of the common elements and individual apartments. House rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais, keeping of pets, and occupancy limits. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial house rules are usually adopted by the developer.

The House Rules for this condominium are:

Proposed                       Adopted                       Developer does not plan to adopt house rules.

E. **Changes to Condominium Documents**

Changes to the Declaration, Condominium Map, and Bylaws are effective only if they are duly adopted and recorded and/or filed. Changes to House Rules do not need to be recorded or filed to be effective.

1. **Apartment Owners:** Minimum percentage of common interest which must vote for or give written consent to changes:

	<u>Minimum Set by Law</u>	<u>This Condominium</u>
Declaration (and Condo Map)	75%	<u>75%</u>
Bylaws	65%	<u>65%</u>
House Rules	—	<u>                    </u>

The percentages for individual condominium projects may be more than the minimum set by law.

2. **Developer:**

No rights have been reserved by the developer to change the Declaration, Condominium Map, Bylaws or House Rules.

Developer has reserved the following rights to change the Declaration, Condominium Map, Bylaws or House Rules



For Subleaseholds:

- Buyer's sublease may be cancelled if the master lease between the sublessor and fee owner is  
 Cancelled       Foreclosed
- As long as the buyer is not in default, the buyer may continue to occupy the apartment and/or land on the same terms contained in the sublease even if the master lease is cancelled or foreclosed.

**B. Underlying Land:**

Address: 3130 Ala Ilima Street Tax Map Key: 1-1-058-007 (1)  
Honolulu, Hawaii 96818 (TMK)

Address       TMK is expected to change because \_\_\_\_\_

Land Area: 72,596  square feet       acre(s)      Zoning: A-2

Fee Owner: Metro Horizon, Inc.  
Name

1088 Bishop Street, Suite 4003  
Address

Honolulu, Hawaii 96813

Sublessor: \_\_\_\_\_  
Name

\_\_\_\_\_  
Address

**C Buildings and Other Improvements:**

1.  New Building(s)       Conversion of Existing Building(s)  
 Both New Building(s) and Conversion

2. Buildings: 1 Floors Per Building 27

Exhibit \_\_\_\_\_ contains further explanations.

3. Principal Construction Material:

Concrete       Hollow Tile       Wood

Other \_\_\_\_\_

4. Permitted Uses by Zoning:

	<u>No. of Apts.</u>	<u>Use Determined By Zoning</u>		<u>No. of Apts.</u>	<u>Use Determined By Zoning</u>
<input type="checkbox"/> Commercial	_____	_____	<input type="checkbox"/> Industrial	_____	_____
<input checked="" type="checkbox"/> Residential	<u>104</u>	<u>multi-family dwellings</u>	<input type="checkbox"/> Agricultural	_____	_____
<input type="checkbox"/> Timeshare/Hotel	_____	_____	<input type="checkbox"/> Recreational	_____	_____
<input checked="" type="checkbox"/> Other: <u>Resident Manager</u>	_____	_____		<u>1</u>	<u>multi-family dwellings</u>

Is/Are this/these use(s) specifically permitted by the project's declaration or bylaws?

Yes                       No

5. Special Use Restrictions:

The Declaration, Bylaws, and House Rules may contain restrictions on the use and occupancy of apartments. Restrictions for this condominium project include but are not limited to:

Pets: No dogs

Number of Occupants: \_\_\_\_\_

Other: \_\_\_\_\_

There are no special use restrictions.

6. Interior (fill in appropriate numbers):

Elevators 2                      Stairways 2                      Trash Chutes 1

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Lanai/Patio (sf)</u>
<u>A</u>	<u>26</u>	<u>3/2</u>	<u>1,060</u>	<u>128</u>
<u>B</u>	<u>26</u>	<u>3/2</u>	<u>1,060</u>	<u>128</u>
<u>C</u>	<u>26</u>	<u>2/2</u>	<u>904</u>	<u>142</u>
<u>D</u>	<u>25</u>	<u>2/2</u>	<u>904</u>	<u>142</u>
<u>PHD</u>	<u>1</u>	<u>2/2</u>	<u>904</u>	<u>186</u>
<u>GRI Resident Manager</u>	<u>1</u>	<u>2/2</u>	<u>1,226</u>	_____

Total Apartments: 104

\*The floor area of each apartment was computed by using "center line" measurements, as was common practice at the time of the original filing.

~~Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.~~

Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.



9. Present Condition of Improvements

(For conversions of residential apartments in existence for at least five years):

a. Condition and Expected Useful Life of Structural Components, Mechanical, and Electrical Installations

b. Compliance With Building Code and Municipal Regulations; Cost to Cure Violations

10. Conformance to Present Zoning Code

a.  No variances to zoning code have been granted.

Variance(s) to zoning code was/were granted as follows:

b. Conforming/Non-Conforming Uses, Structures, Lot

In general, a non-conforming use, structure, or lot is a use, structure, or lot which was lawful at one time but which does not now conform to present zoning requirements.

	<u>Conforming</u>	<u>Non-Conforming</u>	<u>Illegal</u>
Uses	X		
Structures	X		
Lot	X		

If a variance has been granted or if uses, improvements or lot are either non-conforming or illegal, buyer should consult with county zoning authorities as to possible limitations which may apply.

Limitations may include restrictions on extending, enlarging, or continuing the non-conformity, and restrictions on altering and repairing structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.

The buyer may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure, or lot.

D. Common Elements, Limited Common Elements, Common Interest:

1. Common Elements: Common Elements are those parts of the condominium project intended to be used by all apartment owners. They are owned jointly by all apartment owners.

Exhibit   A   describes the common elements.

As follows:

2. Limited Common Elements: Limited Common Elements are those common elements which are reserved for the exclusive use of the owners of certain apartments.

There are no limited common elements in this project.

The limited common elements and the apartments which may use them are:

described in Exhibit   B  

as follows:

3. Common Interest: Each apartment will have an undivided fractional interest in all of the common elements. This interest is called the "common interest." It is often used to determine each apartment's share of the maintenance fees and other common profits and expenses of the condominium. It may also be used for other purposes, including voting on matters requiring action by apartment owners.

Exhibit   C   describes the common interests for each apartment.

As follows:

**E. Encumbrances Against Title:** An encumbrance is a claim against or a liability on the property.

Exhibit  D  describes the encumbrances against the title contained in the title report dated April 23, 1991, \_\_\_\_\_ and issued by Title Guaranty of Hawaii, Incorporated.

**Blanket Liens:**

A blanket lien is a mortgage on a condominium project that secures a construction loan. It is usually released on an apartment-by-apartment basis upon payment of specified sums so that individual apartments can be conveyed to buyers free and clear of the lien.

[ ] There are no blanket liens affecting title to the individual apartments.

[X] There are blanket liens which may affect title to the individual apartments.

Blanket liens (except for improvement district or utility assessments) must be released before the developer conveys the apartment to a buyer. Buyer's interest will be affected only if the developer defaults prior to conveying the apartment to buyer.

<u>Type of Lien</u>	<u>Effect on Buyer's Interest If Developer Defaults</u>
Mortgage, Security Agreement and Financing Statement	If the developer defaults prior to conveying the apartment to buyer, the mortgagee may or may not honor buyer's contract. If the mortgagee cancels buyer's contract, buyer will be entitled to a refund. If the developer defaults after the apartment is conveyed to buyer, buyer's interest in the apartment will not be affected.

**F. Management of the Common Elements:** The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a managing agent to assist the Association in managing the condominium project.

**Initial Managing Agent:** When the developer or the developer's affiliate is the initial managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial managing agent for this condominium is:

[ X ] not affiliated with the Developer.

[ ] the Developer or the Developer's affiliate.

[ ] self-managed by the Association of Apartment Owners.

[ ] other \_\_\_\_\_

G. Estimate of Initial Maintenance Fees:

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, your apartment may be liened and sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided to each apartment.

Exhibit  E  contains a schedule of maintenance fees and maintenance fee disbursements.

H. Utility Charges for Apartments:

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

- |                                      |   |
|--------------------------------------|---|
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Television Cable         |
| <input type="checkbox"/> Gas         | <input checked="" type="checkbox"/> Water & Sewer |
| <input type="checkbox"/> Other _____ |   |

I. Construction Warranties:

Warranties for individual apartments and the common elements, including the beginning and ending dates for each warranty, are as follows:

1. Building and Other Improvements:

There are no warranties with respect to the building and other improvements, except for apartments which are financed through FHA and VA loans. Developer will provide a one year warranty for such apartments.

2. Appliances:

There are no warranties with respect to the appliances, except for apartments which are financed through FHA and VA loans. Developer will provide a one year warranty on appliances in such apartments.

**J. Status of Construction and Estimated Completion Date:**

N/A

**K. Project Phases:**

The developer  has  has not reserved the right to add to, merge, or phase this condominium.

**Summary of Developer's Present Plans for Future Development:**

N/A

**L. Sales Documents Filed with the Real Estate Commission:**

Sales documents on file with the Real Estate Commission include but are not limited to:

Notice to Owner Occupants

Specimen Sales Contract

Exhibit F contains a summary of the pertinent provisions of the sales contract.

Escrow Agreement dated February 26, 1988

Exhibit G contains a summary of the pertinent provisions of the escrow agreement.

Other \_\_\_\_\_

#### **IV. ADDITIONAL INFORMATION NOT COVERED ABOVE**

Exhibit H identifies the sixteen unsold apartments of the Project. All of the unsold apartments have been rented for a period of approximately 6 to 8 years.

**Buyer's Right to Cancel Sales Contract:**

**A. Rights Under the Condominium Statute:**

**Preliminary Report:** Sales made by the Developer are not binding on the prospective buyer. Sales made by the Developer may be binding on the Developer unless the Developer clearly states in the sales contract that sales are not binding. A prospective buyer who cancels the sales contract is entitled to a refund of all moneys paid, less any escrow cancellation fee up to \$250.00.

**Supplementary Report to a Preliminary Report:** Same as for Preliminary Report.

**Final Report, Supplementary Report to a Final Report:** Sales made by the Developer are binding if:

1. The Developer delivers to the buyer a copy of:
  - a. Either the Final Public Report OR the Supplementary Public Report which has superseded the Final Public Report;  
**AND**
  - b. Any other public report issued by the Commission prior to the date of delivery, if the report was not previously delivered to the buyer and if the report has not been superseded;
2. The buyer is given an opportunity to read the report(s); and
3. One of the following has occurred:
  - a. The buyer has signed a receipt for the report(s) and waived the right to cancel; or
  - b. Thirty (30) days have passed from the time the report(s) were delivered to the buyer; or
  - c. The apartment is conveyed to the buyer within 30 days from the date the report(s) were delivered to the buyer.

**Material Change:** Binding contracts with the Developer may be rescinded by the buyer if:

1. There is a material change in the condominium which directly, substantially, and adversely affects (a) the use or value of the buyer's apartment or its limited common elements; or (b) the amenities available for buyer's use; and
2. The buyer has not waived the right to rescind.

If the buyer rescinds a binding sales contract because there has been a material change, the buyer is entitled to a full and prompt refund of any moneys the buyer paid.

**B. Rights Under the Sales Contract:**

Before signing the sales contract, prospective buyers should ask to see and carefully review all documents relating to the condominium. These include but are not limited to the:

1. Condominium Public Reports issued by the Hawaii Real Estate Commission.
2. Declaration of Condominium Property Regime and Condominium Map.
3. Bylaws of the Association of Apartment Owners.
4. House Rules.
5. Escrow Agreement.
6. Hawaii's Condominium Law (Chapter 514A, HRS, as amended; Hawaii Administrative Rules, Chapter 16-107, adopted by the Real Estate Commission).
7. Other \_\_\_\_\_

If these documents are not in final form, the buyer should ask to see the most recent draft.

Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Law (Chapter 514A, HRS, and Hawaii Administrative Rules, Chapter 16-107) are available at the Department of Commerce and Consumer Affairs, 1010 Richards Street, P. O. Box 541, Honolulu, HI 96809.

This Public Report is a part of Registration No. 1182 filed with the Real Estate Commission on September 26, 1979.

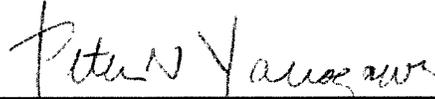
Reproduction of Report. When reproduced, this report must be on:

yellow paper stock

white paper stock

pink paper stock

Expiration Date of Reports. Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the date of issuance unless a Supplementary Public Report is issued or unless the Commission issues an order extending the effective period for the report.



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PETER N. YANAGAWA, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

Bureau of Conveyances  
Department of Finance, City & County of Honolulu  
Planning Department, City & County of Honolulu  
Federal Housing Administration

EXHIBIT A

COMMON ELEMENTS

The common elements will include all portions of the land and improvements in the Project other than the respective apartments and shall include but not be limited to the following:

- (a) The land in fee simple.
- (b) All foundations, columns, bearing walls, girders, beams, slabs, roof, chases, elevators, elevator lobby on each floor of the Project, hallways, walkways, stairways, entrances and exits of the building.
- (c) All yards, grounds, landscaping, electrical/mechanical room, main lobby area, recreation room, storage, sauna, public toilets, and trash room.
- (d) All guest parking areas.
- (e) All ducts, electrical and mechanical equipment, wiring and other central and appurtenant installations including power, light, water, sewer, ventilation, refuse, cable television, if any, and telephone. The two elevators with elevator housing and appurtenant equipment area also included.
- (f) The office and apartment of the resident manager of the Project;
- (g) All other devices or installations upon the land existing for or normally in common use by all the owners of apartments within the Project.
- (h) All guest parking stalls shall be common elements, the use of which shall be regulated by the Association.
- (i) The limited common elements described in Exhibit B.

EXHIBIT A

EXHIBIT B

LIMITED COMMON ELEMENTS

All parking stalls (other than guest parking stalls) shall be limited common elements which shall be appurtenant to and for the exclusive use of each particular apartment as shown below. Mailboxes for all apartments will be located in the ground floor lobby and each mailbox shall be a limited common element for the exclusive use of the apartment having the same number as the mailbox.

	<u>Unit #</u>	<u>Parking Stall #'s</u>
Ground Floor - GRI Resident Manager's Apartment -		52
2nd Floor -	2A -	86 & 16
	2B -	87 & 17
	2C -	88
	2D -	89
3rd Floor -	3A -	64 & 14
	3B -	63 & 15
	3C -	62
	3D -	61
4th Floor -	4A -	39 & 12
	4B -	40 & 13
	4C -	41
	4D -	42
5th Floor -	5A -	60 & 10
	5B -	59 & 11
	5C -	58
	5D -	57
6th Floor -	6A -	56 & 103
	6B -	55 & 28
	6C -	54
	6D -	53
7th Floor -	7A -	31 & 25
	7B -	32 & 24
	7C -	44
	7D -	43

EXHIBIT B

	<u>Unit #</u>		<u>Parking Stall #'s</u>
8th Floor	8A	-	33 & 23
	8B	-	50 & 51
	8C	-	46
	8D	-	45
9th Floor	9A	-	49 & 93
	9B	-	48 & 92
	9C	-	91
	9D	-	47
10th Floor	10A	-	65 & 97
	10B	-	66 & 96
	10C	-	95
	10D	-	94
11th Floor	11A	-	18 & 38
	11B	-	9 & 100
	11C	-	99
	11D	-	98
12th Floor	12A	-	20 & 36
	12B	-	19 & 37
	12C	-	102
	12D	-	101
14th Floor	14A	-	22 & 34
	14B	-	21 & 35
	14C	-	29
	14D	-	30
15th Floor	15A	-	27 & 68
	15B	-	67 & 106
	15C	-	105
	15D	-	104
16th Floor	16A	-	5 & 84
	16B	-	6 & 85
	16C	-	7
	16D	-	8
17th Floor	17A	-	1 & 82
	17B	-	2 & 83
	17C	-	3
	17D	-	4
18th Floor	18A	-	70 & 110
	18B	-	69 & 109
	18C	-	108
	18D	-	107
19th Floor	19A	-	72 & 114
	19B	-	71 & 113
	19C	-	112
	19D	-	111

		<u>Unit #</u>		<u>Parking Stall #'s</u>
20th Floor	-	20A	-	80 & 118
		20B	-	81 & 117
		20C	-	116
		20D	-	115
21st Floor	-	21A	-	124 & 120
		21B	-	143 & 119
		21C	-	144
		21D	-	150
22nd Floor	-	22A	-	158 & 123
		22B	-	157 & 26
		22C	-	133
		22D	-	151
23rd Floor	-	23A	-	153 & 121
		23B	-	154 & 122
		23C	-	155
		23D	-	156
24th Floor	-	24A	-	147 & 77
		24B	-	148 & 78
		24C	-	149
		24D	-	152
25th Floor	-	25A	-	125 & 75
		25B	-	142 & 76
		25C	-	145
		25D	-	146
26th Floor	-	26A	-	127 & 73
		26B	-	140 & 74
		26C	-	126
		26D	-	141
27th Floor	-	27A	-	129 & 138
		27B	-	132 & 79
		27C	-	128
		27D	-	139
28th Floor	-	Penthouse	PHA-	130 & 137
			PHB-	131 & 136
			PHC-	135
			PHD-	134

EXHIBIT C

COMMON INTEREST

The common interest, the proportionate share in the profit and common expenses, common elements and for all other purposes including voting for each of the apartments in the Project are as follows:

(a) All two-bedroom apartments (except resident manager's apartment and PHD) from the Second Floor through the Penthouse shall each have a .009 percentage interest. PHD shall have a .00956 percentage interest as a common element; the resident manager's unit shall have no percentage interest.

(b) The 52 three-bedroom apartments from the Second Floor through the Penthouse shall each have a .01022 percentage interest.

EXHIBIT C

BTY 081787 smk609

## ENCUMBRANCES AGAINST TITLE

Status Title Report issued by Title Guaranty of Hawaii, Incorporated, on April 23, 1991, shows the following encumbrances against title:

1. For real property taxes as may be due and owing, inquiry should be made with the Department of Finance, Real Property Assessment Division, City and County of Honolulu.
2. Exception and reservation unto the Trustees under the Will and of the Estate of Samuel M. Damon, deceased, of all artesian and other underground water and rights thereto appurtenant to the land, as reserved in Deed dated October 7, 1965, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 372554, and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 5163, Page 496; said Trustees having released all right to enter upon the surface of said land to exercise said exception and reservation in said Deed filed as Land Court Document No. 372554 and also recorded in Liber 5163, Page 496, including any rights of ingress and egress upon said land, by Release dated October 12, 1965, filed as aforesaid as Document No. 372562 and also recorded as aforesaid in Liber 5163, Page 572.
3. Declaration of Covenants dated November 24, 1970, filed as aforesaid as Document No. 520605.
4. Designation of Easement "996," as shown on Map 613, as set forth by Land Court Order No. 58297, filed November 18, 1980.
5. Grant in favor of the City and County of Honolulu dated February 23, 1982, filed as aforesaid as Document No. 1106849, granting the right, in the nature of an easement, to be exercised and enjoyed by the Board of Water Supply, to construct, install, maintain, operate, replace and remove an underground water pipeline or pipelines, etc., over said Easement "996." Consent thereto given by instruments filed as Land Court Document Nos. 1106850 and 1106851.
6. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements and other provisions set forth in Declaration of Horizontal Property Regime dated January 5, 1981, filed as aforesaid as Document No. 1051549, and to the By-Laws attached thereto, as amended by instrument dated March 16, 1982, filed as aforesaid as Document No. 1110773 and as the

same are or may hereafter be further amended in accordance with law, said Declaration or said By-Laws. (Project covered by Condominium Map No. 448.)

7. As to Apartment PH-A only, terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Apartment Deed dated May 19, 1982, filed as aforesaid as Document No. 1116856.

8. As to Apartment PH-B only, terms, easements, restrictions, agreements, reservations, covenants, conditions and provisions contained in Apartment Deed dated June 8, 1984, filed as aforesaid as Document No. 1256719.

9. Mortgage, Security Agreement and Financing Statement dated April 23, 1990, made by Metro Horizon, Inc., a Hawaii corporation, in favor of Bank of Hawaii, a Hawaii banking corporation, filed as aforesaid as Document No. 1726502.

HORIZON VIEW TOWER

ESTIMATED MONTHLY AND ANNUAL MAINTENANCE  
EXPENSES AS PROJECTED FOR CALENDER YEAR 1991

	<u>Monthly</u>	<u>Yearly</u>
Utilities and Services		
Electricity (Common Elements Only)	\$1,836	\$22,032
Refuse Collection	553	6,636
Telephone	450	5,400
Water/Sewer	2,344	28,128
Maintenance, Repairs & Supplies		
Buildings	2,929	35,148
Grounds	307	3,684
Management		
Management Fee	1,451	17,412
Payroll and Payroll taxes	5,152	61,824
Office Expenses	516	6,192
Insurance	744	8,928
Reserves	1,667	20,004
Taxes and Government Assessments	54	648
Audit Fees	100	1,200
Legal Fees	180	2,160
	<hr/>	<hr/>
TOTAL	\$18,283	\$219,396

91-14994/hy  
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HORIZON VIEW TOWER  
 ESTIMATED MONTHLY AND ANNUAL MAINTENANCE FEES PER APARTMENT  
(Projected as of Calendar Year 1991)

<u>Apartment</u>	<u>Monthly Fee</u>	<u>Yearly Total</u>
2-A	\$173.62	\$2,083.44
2-B	\$173.62	\$2,083.44
2-C	\$152.89	\$1,834.68
2-D	\$152.89	\$1,834.68
3-A	\$173.62	\$2,083.44
3-B	\$173.62	\$2,083.44
3-C	\$152.89	\$1,834.68
3-D	\$152.89	\$1,834.68
4-A	\$173.62	\$2,083.44
4-B	\$173.62	\$2,083.44
4-C	\$152.89	\$1,834.68
4-D	\$152.89	\$1,834.68
5-A	\$173.62	\$2,083.44
5-B	\$173.62	\$2,083.44
5-C	\$152.89	\$1,834.68
5-D	\$152.89	\$1,834.68
6-A	\$173.62	\$2,083.44
6-B	\$173.62	\$2,083.44
6-C	\$152.89	\$1,834.68
6-D	\$152.89	\$1,834.68
7-A	\$173.62	\$2,083.44
7-B	\$173.62	\$2,083.44
7-C	\$152.89	\$1,834.68
7-D	\$152.89	\$1,834.68
8-A	\$173.62	\$2,083.44
8-B	\$173.62	\$2,083.44
8-C	\$152.89	\$1,834.68
8-D	\$152.89	\$1,834.68
9-A	\$173.62	\$2,083.44
9-B	\$173.62	\$2,083.44
9-C	\$152.89	\$1,834.68
9-D	\$152.89	\$1,834.68
10-A	\$173.62	\$2,083.44
10-B	\$173.62	\$2,083.44
10-C	\$152.89	\$1,834.68
10-D	\$152.89	\$1,834.68
11-A	\$173.62	\$2,083.44
11-B	\$173.62	\$2,083.44
11-C	\$152.89	\$1,834.68
11-D	\$152.89	\$1,834.68
12-A	\$173.62	\$2,083.44
12-B	\$173.62	\$2,083.44
12-C	\$152.89	\$1,834.68
12-D	\$152.89	\$1,834.68

<u>Apartment</u>	<u>Monthly Fee</u>	<u>Yearly Total</u>
14-A	\$173.62	\$2,083.44
14-B	\$173.62	\$2,083.44
14-C	\$152.89	\$1,834.68
14-D	\$152.89	\$1,834.68
15-A	\$173.62	\$2,083.44
15-B	\$173.62	\$2,083.44
15-C	\$152.89	\$1,834.68
15-D	\$152.89	\$1,834.68
16-A	\$173.62	\$2,083.44
16-B	\$173.62	\$2,083.44
16-C	\$152.89	\$1,834.68
16-D	\$152.89	\$1,834.68
17-A	\$173.62	\$2,083.44
17-B	\$173.62	\$2,083.44
17-C	\$152.89	\$1,834.68
17-D	\$152.89	\$1,834.68
18-A	\$173.62	\$2,083.44
18-B	\$173.62	\$2,083.44
18-C	\$152.89	\$1,834.68
18-D	\$152.89	\$1,834.68
19-A	\$173.62	\$2,083.44
19-B	\$173.62	\$2,083.44
19-C	\$152.89	\$1,834.68
19-D	\$152.89	\$1,834.68
20-A	\$173.62	\$2,083.44
20-B	\$173.62	\$2,083.44
20-C	\$152.89	\$1,834.68
20-D	\$152.89	\$1,834.68
21-A	\$173.62	\$2,083.44
21-B	\$173.62	\$2,083.44
21-C	\$152.89	\$1,834.68
21-D	\$152.89	\$1,834.68
22-A	\$173.62	\$2,083.44
22-B	\$173.62	\$2,083.44
22-C	\$152.89	\$1,834.68
22-D	\$152.89	\$1,834.68
23-A	\$173.62	\$2,083.44
23-B	\$173.62	\$2,083.44
23-C	\$152.89	\$1,834.68
23-D	\$152.89	\$1,834.68
24-A	\$173.62	\$2,083.44
24-B	\$173.62	\$2,083.44
24-C	\$152.89	\$1,834.68
24-D	\$152.89	\$1,834.68
25-A	\$173.62	\$2,083.44
25-B	\$173.62	\$2,083.44
25-C	\$152.89	\$1,834.68
25-D	\$152.89	\$1,834.68
26-A	\$173.62	\$2,083.44
26-B	\$173.62	\$2,083.44
26-C	\$152.89	\$1,834.68

<u>Apartment</u>	<u>Monthly Fee</u>	<u>Yearly Total</u>
26-D	\$152.89	\$1,834.68
27-A	\$173.62	\$2,083.44
27-B	\$173.62	\$2,083.44
27-C	\$152.89	\$1,834.68
27-D	\$152.89	\$1,834.68
PH-A	\$173.62	\$2,083.44
PH-B	\$173.62	\$2,083.44
PH-C	\$152.89	\$1,834.68
PH-D	\$162.41	\$1,948.92
 SUB-TOTAL	<u>\$16,988.00</u>	<u>\$203,856.48</u>
 Expected Monthly Interest Income	\$470.00	\$5,640.00
Expected Monthly Rental Income	\$825.00	\$9,900.00
 GRAND TOTAL	<u>\$18,283.00</u>	<u>\$219,396.48</u>

It is hereby certified that the foregoing estimated monthly and annual maintenance expenses and the estimated monthly and annual maintenance fees per apartment have been based on generally accepted accounting principles.

Date: April 24, 19 91

CHANEY, BROOKS & COMPANY

By /s/ Tony G. Punzalan

Tony G. Punzalan  
Community Association Manager

91-14994/hy  
04/23/91

EXHIBIT F

Summary of Sales Contract

1. The Sales Contract includes the price, description and location of the apartment and other terms and conditions under which a buyer will agree to buy an apartment in the Project.

2. The Sales Contract provides that it shall constitute a "reservation" if it is executed before a Supplementary Public Report reactivating the Final Public Report for the Project is issued, and the Sales Contract shall not be a binding contract, unless, both the buyer and seller execute a separate "Affirmation Instrument."

3. The Sales Contract informs the buyer to obtain a copy of certain legal documents which the buyer should closely examine.

4. The Sales Contract provides for penalties if the buyer fails to comply with the terms and conditions of the Sales Contract.

5. The buyer must pay the total purchase price, in cash or by way of a first mortgage, at closing, plus fees and closing costs.

6. The seller will receive interest on deposits made under the Sales Contract.

7. The payments made by the buyer shall be deposited with escrow under the terms and provisions of the Escrow Agreement for the Project.

8. The buyer acknowledges and agrees that buyer shall not have any right to assign buyer's rights under the Sales Contract.

9. SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE APARTMENT, THE PROJECT, OR CONSUMER PRODUCTS OR OTHER THINGS INSTALLED OR CONTAINED IN THE APARTMENT OR THE PROJECT, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, HABITABILITY, WORKMANLIKE CONSTRUCTION OR FITNESS FOR A PARTICULAR USE.

ALL BUYERS AND PROSPECTIVE BUYERS SHOULD READ THE SALES CONTRACT IN FULL AS THIS SUMMARY IS NOT ALL-INCLUSIVE AND DOES NOT CONTAIN A COMPLETE DESCRIPTION OF ALL PROVISIONS OF THE SALES CONTRACT. THIS SUMMARY IS INTENDED ONLY TO GIVE A BRIEF DESCRIPTION OF SOME OF THE ITEMS CONTAINED IN THE SALES CONTRACT, AND DOES NOT ALTER OR AMEND THE SALES CONTRACT IN ANY MANNER.

EXHIBIT "G"

Summary of Escrow Agreement

The Escrow Agreement sets up an arrangement under which the payments to be made by buyer under the Sales Contract will be held by a neutral party ("Escrow"). The Escrow Agreement includes, among other things, the following items:

1. Escrow will collect all payments due.
2. Escrow will deposit all monies received in an account with a financial institution which pays interest on deposits. Interest shall accrue to the credit of seller.
3. Disbursements of funds by Escrow shall be made under certain conditions.
4. Refunds to buyer shall be made under certain conditions.
5. Escrow will arrange for and supervise the execution of all necessary documents.
6. The Escrow Agreement says what will happen if the purchaser defaults under the Sales Contract.

ALL BUYERS AND PROSPECTIVE BUYERS SHOULD READ THE ESCROW AGREEMENT AND ALL AMENDMENTS IN FULL AS THIS SUMMARY IS NOT ALL-INCLUSIVE AND DOES NOT CONTAIN A COMPLETE DESCRIPTION OF ALL PROVISIONS OF THE ESCROW AGREEMENT. THIS SUMMARY IS INTENDED ONLY TO GIVE A BRIEF DESCRIPTION OF SOME OF THE ITEMS CONTAINED IN THE ESCROW AGREEMENT, AND DOES NOT ALTER OR AMEND THE ESCROW AGREEMENT IN ANY MANNER.

EXHIBIT G

HORIZON VIEW TOWER  
APARTMENTS TO BE SOLD

<u>Apt. No.</u>	<u>Apt. No.</u>
2B	18C
2C	18D
2D	20B
3B	20C
3C	23C
5C	25C
15D	PH-A
16A	PH-B

EXHIBIT H