

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
WILDER HALE
1210 Wilder Avenue
Honolulu, Oahu, Hawaii

REGISTRATION NO. 1183

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: March 31, 1980
Expires: April 30, 1981

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that the personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 28, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF MARCH 25, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON THE PROJECT, 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. 1183, dated October 31, 1979, the Developer has forwarded additional information reflecting changes that have been made in the documents for the Project.
2. The Developer of the Project has submitted to the Commission for its examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime and the By-Laws of the Association of Apartment Owners attached thereto dated March 11, 1980 have been recorded in the Bureau of Conveyances of the State of Hawaii in Book 14591 at Page 727. The approved floor plans have been filed in the Bureau of Conveyances of the State of Hawaii as Condominium Map No. 701.
4. No advertising or promotional materials has been submitted to the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. This Final Public Report expires thirteen (13) months after issuance, March 31, 1980, unless a Supplementary Public Report issues, or the Commission upon review of the registration, issues an order extending the effective date of this report.
7. This Final Public Report is made a part of the registration of WILDER HALE. The Developer has the responsibility of placing true copies of this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock), and the Disclosure Abstract in the hands of all purchasers and securing a signed copy of the receipt therefor.

Except for the information under the following topical headings, there are no changes to the Preliminary Public Report.

DESCRIPTION:

D. Limited Common Elements.

The original Subparagraph (b) in the Preliminary Public Report and the Declaration dealing with limited common elements, which affects boundary walls, is deleted, thereby leaving only the twenty (20) parking stalls as limited common elements.

In lieu thereof, a new subparagraph (b) has been added, which explains that the cost and expense for the maintenance, replacement, improvement and repair of the parking stalls shall be allocated fairly to the Apartment owners according to the number of parking stalls appurtenant to and for the exclusive use of each Apartment owner.

OWNERSHIP OF TITLE

The Developer has a Preliminary Public Report from Security Title Corp. dated March 10, 1980, that shows the Developer acquired the fee simple title to the Project by Deed on March 7, 1980, which deed was recorded on March 10, 1980, in the Bureau of Conveyances of the State of Hawaii in Book 14562 at Page 392, subject to the following encumbrances. Both mortgagees have consented to granting partial releases of the Apartments as the purchase of each of them is closed in escrow, and the property will be conveyed directly from the Developer to the Apartment purchaser, free and clear of the interests of said mortgagees.

ENCUMBRANCES:

1. Real Property Taxes as may be due and owing. For further information, check with the Tax Assessor, First Division.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent 2788.
3. The restrictive condition as contained in that certain Deed dated December 1, 1952, recorded in the Bureau of Conveyances of the State of Hawaii in Book 2645 Page 346, to wit:

"That no malt, vinious, spirituous or intoxicating liquors of any kind shall ever be sold or exposed for sale or manufactured on the premises or any part thereof."
4. Real Property Mortgage and Financing Statement dated March 10, 1980, recorded on March 10, 1980, in the Bureau of Conveyances of the State of Hawaii in Book 14562 Page 400, made by WILDER HALE, a duly registered Hawaii limited partnership, as Mortgagor(s), to HONOLULU FEDERAL SAVINGS AND LOAN ASSOCIATION, a federal savings and loan association, as Mortgagee(s), to secure the repayment of the sum of \$330,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor(s) therein referred to.

5. Undated Financing Statement covering personal property and contracts located on the real property, given as security by WILDER HALE in favor of HONOLULU FEDERAL SAVINGS AND LOAN ASSN., recorded on March 10, 1980, in said Bureau of Conveyances in Book 14562 Page 436.
6. Second Mortgage dated March 10, 1980, recorded on March 10, 1980, in the Bureau of Conveyances of the State of Hawaii in Book 14562 Page 441, made by WILDER HALE, a Hawaii limited partnership, as Mortgagor(s), to ELSIE MISAO TAKATA, no marital status shown, as Mortgagee(s), to secure the repayment of the sum of \$350,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor(s) therein referred to. Consent thereto recorded in Book 14562 Page 450.

HOUSE RULES:

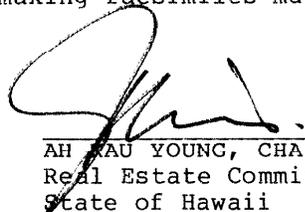
In addition to the information provided in the Preliminary Report, the Developer also wishes to point out that the House Rules provide, in part, that an Apartment shall be occupied by no more than two persons per bedroom and shall be used for residential purposes and not for business purposes; provided, however, that this shall not be construed to prohibit the accessory or incidental use of a portion of an apartment for a study or home office which is appropriate or helpful to the conduct of the owners' business affairs.

STATUS OF THE PROJECT

Refurbishing of the Project has been completed and closings can now occur.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by The Developer in the required Notice of Intention submitted September 28, 1979, and information subsequently filed as of March 25, 1980.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1183 filed with the Commission on September 28, 1979. This report, when reproduced, shall be a true copy of the Commission's Public Report. Paper stock used in making facsimiles must be white.

 (for)
AH MAU YOUNG, CHAIRMAN
Real Estate Commission
State of Hawaii

Distribution:

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

Registration No. 1183

Date: March 31, 1980