

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
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 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: October 31, 1979

Expires: November 30, 1980

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the 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 FILED AS OF OCTOBER 24, 1979, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT (CHAPTER S14A, HAWAII REVISED STATUTES).

1. WILDER HALE is a proposed fee simple condominium project consisting of one existing four story apartment building, with eighteen (18) residential units. There will be parking stalls for twenty (20) automobiles, a laundry room, a trash enclosure, and two (2) stairways.
2. The Developer of the Project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, Bylaws of the Association of Apartment Owners, and a copy of Approved Floor Plans) have not yet been recorded in the Bureau of Conveyances of the State of Hawaii.
4. No advertising and promotional matter has been filed 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 rules and regulations promulgated thereunder which relate to Horizontal Property Regimes.
6. This Preliminary Public Report is made a part of the registration of the WILDER HALE 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 and for securing a signed copy for the receipt for Horizontal Property Regime Public Report from each purchaser or prospective purchaser.
7. This Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, October 31, 1979, unless a Supplementary or Final Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: WILDER HALE

LOCATION: 1210 Wilder Avenue, Honolulu, Oahu, Hawaii.

TAX MAP KEY: 2-4-29-28

ZONING: A-3

DEVELOPER: WILDER HALE PARTNERS, a Hawaii limited partnership, whose principal place of business is Suite 404, 1037 Fort Street, Honolulu, Hawaii, 96813.

<u>General Partners</u>	<u>Address</u>
Douglas M. Carty	1133 Aalapapa Drive Kailua, Hawaii 96734
William S. Hogarty	51 Kamani Kai Place Kailua, Hawaii 96734

<u>Limited Partners</u>	<u>Address</u>
Catherine E. Carty	1133 Aalapapa Drive Kailua, Hawaii 96734
Rosemary Q. Hogarty	51 Kamani Kai Place Kailua, Hawaii 96734

ATTORNEYS REPRESENTING DEVELOPER: WOO, KESSNER AND DUCA, (Vernon Y. T. Woo, Esq.) 300 James Campbell Building, 828 Fort Street Mall, Honolulu, Hawaii, 96813. Telephone: (808) 524-0955.

DESCRIPTION:

A. Description of Building. Unless modified as hereinafter provided, the Project will consist of one four story building having no basement, eighteen (18) residential apartments ("Apartments"), and a ground floor parking area consisting of twenty (20) parking stalls ("Parking Stall Units"), a laundry room, a trash enclosure, and two (2) stairways. The second, third, and fourth levels shall be served through two (2) stairways. The building is constructed of hollow tile reinforced concrete and concrete block, steel, glass, aluminum and allied building materials with integrated walls, columns, and supports.

B. Description of Units; Location and Numbers. The Project is hereby divided into eighteen (18) separate condominium apartments, comprised of six (6) apartments on each of the second, third, and fourth levels of the building, all as more particularly described in the Condominium Map.

(1) Location and Numbers. The first digit of an Apartment number denotes the floor level, and the last two digits denote its location on the floor. Apartments on each floor are numbered consecutively from the northeastern (rear) corner towards the western (front) corner of the building. The twenty (20) parking stalls which are not units, are also numbered consecutively as set forth in Exhibit herein.

Each parking stall has immediate access to the grounds of the Project and to the two stairways leading to the upper floor levels of the Project. The parking stalls will be designated by parking lines. There will be fifteen (15) standard stalls, four (4) compact stalls and one (1) tandem stall.

(2) Limits of Units. Each Apartment shall include all of the areas or spaces enclosed by the walls, floor and ceiling which determine Apartment boundaries as established hereafter and by the Condominium Map. Where a unit is bounded by walls, its boundaries shall be the inner decorated or finished surfaces of all boundary walls, whether or not load-bearing, and the inner surfaces of the floor and ceiling of each Apartment. Each Apartment shall include all interior non-load-bearing walls or partitions within its boundaries, all fixtures originally installed within said boundaries, all glass windows, panels, or doors along the perimeter, and all plumbing, electrical or other utility, ventilating or air-conditioning equipment serving only that Apartment or the limited common elements thereof. No Apartment shall include any of the following:

(a) The foundation, the exterior walls, roof, floors, load-bearing walls, beams and columns of the building of the Project, or any party walls separating two Apartments, or separating an Apartment from any common elements.

(b) All pipes, wires, conduits, and other utility or service lines which are utilized for or serve another or more than one Apartment.

(3) Layout and Area.

(a) There are twelve (12) two bedroom Apartments being Nos. 202, 302, 402, 203, 303, 403, 204, 304, 404, 205, 305, and 405, containing a floor area of approximately 620 square feet, and a lanai of approximately 84 square feet, for a total area of approximately 704 square feet.

(b) There are three (3) two bedroom Apartments being Nos. 206, 306, and 406, containing a floor area of approximately 620 square feet, and a lanai of approximately 60 square feet, for a total area of approximately 680 square feet.

(c) There are three (3) one bedroom Apartments being Nos. 201, 301, and 401, containing a floor area of approximately 480 square feet, and a lanai of approximately 70 square feet, for a total of approximately 550 square feet.

The floor areas described above are gross floor areas measured center line to center line on the horizontal and outside to outside in a transverse direction.

C. Common Elements; Access. The common elements shall include ~~the limited common elements~~ and all other portions of the Property, excluding those items defined as part of any Apartment but including both the building and the portions of the land on which the building is located and all elements mentioned in the Act which are actually constructed on the land and specifically shall include but not be limited to:

- (a) The land in fee simple;
- (b) All foundations, floor slabs, columns, girders, beams, support, load-bearing walls, roof, stairs, stairways, walkways, hallways, corridors, entrances and exits;
- (c) All yard, grounds, and landscaping;
- (d) All driveways and parking areas, and loading areas;
- (e) All common trash and common storage areas;
- (f) All ducts, electrical equipment and wiring and other central and appurtenant installations for services including power, lights, cold and hot water, refuse and telephone;
- (g) All other devices or installations upon the land and building existing for or rationally of common use to all of the owners of Apartments and parking stalls within the Project.

D. Limited Common Elements.

(a) There are twenty (20) parking stalls assigned to eighteen (18) Apartments as limited common elements, with parking stall 11A being a tandem stall and assigned to the designate apartment as set forth in Exhibit "C" herein. Each Apartment shall have the exclusive right to use one parking stall (or in tandem in the case of stall 11A) as set forth in Exhibit herein and as shown on the Condominium Map; the parking stall designated by number is set forth opposite the number of each Apartment and shall be appurtenant to and for the exclusive use of each Apartment. Notwithstanding any provision in the Declaration, the Apartment owners with the consent of the Mortgagee, if any, shall have the right to change the designation of parking stalls which are appurtenant to the respective Apartments by amendment of the Declaration and the respective Apartment deeds involved. The amendment shall be effective upon recording or filing of the same for record with the Bureau of Conveyances.

(b) The entirety of non-party boundary walls, and the interior one-half of all other boundary walls of each Apartment (including the interior half of any hollow spaces in said walls for mechanical or electrical systems) are limited common elements appurtenant to the Apartment in which they are located or which they bound.

E. Percentage of Undivided Interest. The percentage of undivided interest (the "Common Interest"), in the common elements appertaining to each Apartment, for all purposes, including voting, shall be as set forth in Exhibit herein.

INTEREST TO BE CONVEYED TO PURCHASER. Each purchaser of an Apartment shall receive an Apartment Deed which shall convey to such purchaser ownership of the Apartment purchased by such purchaser together with the percentage of the undivided interest in all common elements of the Project as set forth in Exhibit herein, in fee simple. The proposed Declaration provides that the interest in the common elements and easements appurtenant to each Apartment shall have a permanent character and shall not be altered without the consent of all owners of Apartments affected thereby as expressed in an amendment to the Declaration duly recorded.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE. Said building and other improvements and each of the Apartments shall be restricted to the following uses: Each residential Apartment shall be used and occupied only as a residence for the owner, his family, tenants, and social guests and for no other purposes. The owner of each residential Apartment shall have the absolute right to lease his Apartment subject to the restrictions, limitations, covenants and conditions contained in this Declaration and the Bylaws.

OWNERSHIP OF TITLE. A preliminary report of title dated June 20, 1979, and issued by Security Title Corporation indicates that title to the land is vested in Elsie Misao Takata.

SUBJECT TO:

1. Taxes for the Fiscal Year 1979-80 are a lien; payable as follows:

1st Installment \$2,525.17 OPEN (Delinquent after 8/20/79)
2nd Installment \$2,525.17 OPEN (Delinquent after 2/20/80)

The records at the Tax Office do not reflect that any portion of the First Installment has been paid. As of the date of this report the posting of tax payments made to the Tax Office for the First Installment for the Fiscal Year 1979-1980 has not been completed.

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. Mortgage dated March 24, 1977, recorded on March 29, 1977 in the Bureau of Conveyances of the State of Hawaii in Book 12095 Page 5, made by ELSIE MISAO TAKATA, unmarried, as Mortgagor(s), to REALTY MORTGAGE CORPORATION, a Hawaii corporation, as Mortgagee(s), to secure the repayment of the sum of \$510,000.00, 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, (also affects other property).

By instrument dated March 28, 1977, recorded on March 29, 1977 in the Bureau of Conveyances of the State of Hawaii in Book 12095 Page 30, the foregoing mortgage was assigned to BENEFICIAL STANDARD LIFE INSURANCE COMPANY, a California corporation.
5. By instrument dated March 24, 1977, recorded on March 29, 1977 in said Bureau of Conveyances in Book 12095 Page 21, ELSIE MISAO TAKATA, unmarried, Assignor, assigned. ". . . all of the right, title and interest of Assignor in and to any and all leases, written or verbal, together with all rents and income arising thereunder, whether existing now or which may hereafter exist on said premises or any part thereof.", to REALTY MORTGAGE CORPORATION, a Hawaii corporation, Assignee, as security for the repayment of the foregoing mortgage.

By instrument dated March 28, 1977, recorded on March 29, 1977 in said Bureau of Conveyances in Book 12095 Page 31, the foregoing Assignment of Rents and Management was assigned to BENEFICIAL STANDARD LIFE INSURANCE COMPANY, a California corporation.
6. Undated Financing Statement covering certain personal property located on the real property described herein, given as security by ELSIE MISAO TAKATA, in favor of BENEFICIAL STANDARD LIFE INSURANCE COMPANY, recorded on March 29, 1977 in said Bureau of Conveyances in Book 12095 Page 32.

NOTE: According to documents submitted to the Real Estate Commission the developers have until November 30, 1979 to close the transaction with Elsie M. Takata.

PURCHASE MONEY HANDLING. An executed Escrow Agreement, dated July 10, 1979, identified Hawaii Escrow & Title, Inc., a Hawaii corporation, as the Escrow Agent. Upon examination of the Escrow Agreement, it is found to be in conformance with Chapter 514A, Hawaii Revised Statutes, and particularly Section 514A-35 through Section 514-40. Among other provisions, the Escrow Agreement provides that the Escrow Agent shall refund to purchaser all of purchaser's funds, without interest, less thirty-five dollar (\$35.00) cancellation fee, if purchaser shall request refund of his funds and any one of the following shall have occurred:

(a) Developer has requested Escrow Agent in writing to return to purchaser the funds of purchaser then held under the Escrow Agreement by Escrow Agent; or

(b) Developer has notified Escrow Agent of Developer's exercise of the option to rescind the sales contract pursuant to any right of rescission stated therein or otherwise available to Developer; or

(c) Developer has notified Escrow Agent that purchaser's funds were obtained prior to the issuance of a Final Public Report for the Project and that either (i) such Final Public Report differs in any material respect from this Preliminary Public Report or (ii) there is any material change in the condominium building plans for purchaser's apartment or the common elements of the Project subsequent to the execution of the sales contract requiring approval of a county officer having jurisdiction over issuance of permits for construction of buildings, unless in either case the purchaser has given written approval or acceptance of the specific change; or

(d) Developer has notified Escrow Agent that a Final Public Report has not been issued within one (1) year of the date of the issuance of this Preliminary Public Report and purchaser has not waived its right of refund and cancellation of obligation pursuant to Section 514A-39, Hawaii Revised Statutes.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the Sales Contract since the Escrow Agreement prescribes the procedure for receiving and disbursing purchaser's funds.

Among other provisions, the specimen Sales Contract provides that:

(1) The Seller makes no warranty as to any defects in the Apartment, the appliances therein, and the common elements of the Project. The Buyer is to inspect the Project and understand and agree that he is buying the property sold in an "as is" condition without warranty of any nature from the Seller.

(2) If any governmental body or agency having jurisdiction over the Project shall enact or adopt any law, or ordinance, rule or regulation which materially and adversely increases the cost of the Project, and if the effective date of such law, ordinance, rule or regulation should fall within the period from the date of the sales contract to the date of closing then Seller shall have the following rights accruing as of the enactment or adoption date of the retroactive law which must be exercised within sixty (60) days following such date: Seller shall have the right to (a) bear such increased cost, in which event Buyer shall waive any right which he may have to rescind this Sales Contract and shall be limited solely to his rescission rights set forth in the Act; or (b) rescind this Sales Contract in the event that Seller chooses not to bear such increased cost. Upon the rescission of this Contract pursuant to the foregoing provisions, Buyer shall be entitled to refund of all monies paid by him without interest and without any deduction. Upon tender of such refund the parties shall be fully released from all obligations to each other hereunder.

HOUSE RULES. Pertinent provisions of the Project's House Rules state that:

(1) No livestock, poultry or other animals or pets whatsoever shall be allowed or kept in any part of the Project without the prior written consent of the Board of Directors.

(2) The violation of any house rules adopted by the Association of Apartment Owners of Wilder Hale shall give the Board of Directors or its agent the right to enter the Apartment in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Apartment owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof and the Board of Directors or the management firm shall not thereby be deemed guilty in any manner of trespass.

MANAGEMENT OF PROJECT. The Bylaws which are incorporated in the proposed Declaration provide that the operation of the Project shall be conducted for the Association under the direction of its Board of Directors by a responsible corporate managing agent. The Developer has submitted a copy of an executed Management Agreement to the Commission, dated June 26, 1979, with Hawaiian Certified Property Management, Inc., having its principal place of business at 900 Fort Street

Mall, Suite 1250, Honolulu, Hawaii, as initial Agent.

STATUS OF REPORT. The Project was constructed in 1969 and is presently operating as an apartment rental building. The Project will be sold in an "as is" condition without warranties from the Developer. The Project purchase is expected to close and is expected to be ready for occupancy by the purchasers on or about December 1, 1979.

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 filed as of October 24, 1979.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES CONDOMINIUM PUBLIC REPORT which 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. The paper stock used in making facsimiles must be yellow.

 (for)

AU KAU YOUNG, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING COMMISSION, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 1183

October 31, 1979

WILDER HALE

<u>APT. NO.</u>	<u>ENCLOSED AREA</u>	<u>LANAI</u>	<u>GROSS AREA</u>	<u>PERCENTAGE OF COMMON INTEREST</u>	<u>PARKING STALL NUMBER</u>
<u>Second Floor</u>					
201	480	70	550	4.531	1
202	620	84	704	5.800	4
203	620	84	704	5.800	7 -
204	620	84	704	5.800	10*
205	620	84	704	5.801	11 A & B*
206	620	60	680	5.602	13
<u>Third Floor</u>					
301	480	70	550	4.531	2
302	620	84	704	5.800	5
303	620	84	704	5.800	6
304	620	84	704	5.800	18
305	620	84	704	5.800	9
306	620	60	680	5.602	3 & 16
<u>Fourth Floor</u>					
401	480	70	550	4.531	17*
402	620	84	704	5.800	19
403	620	84	704	5.800	14
404	620	84	704	5.800	12*
405	620	84	704	5.800	8
406	620	60	680	5.602	15
<u>TOTALS</u>	<u>10,740</u>	<u>1,398</u>	<u>12,138</u>	<u>100.000</u>	

* Compact

EXHIBIT