

# 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

PUNAHOU ROYALE  
1541 Dominis Street  
Honolulu, Oahu, Hawaii

REGISTRATION NO. 1203

### **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 4, 1980  
Expires: October 4, 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 NOVEMBER 20, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF AUGUST 19, 1980. 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. 1203, dated December 19, 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 August 1, 1980, have been recorded in the Office of the Assistant Registrar of the Land Court as Document No. 1025249. The approved floor plans have been filed in the Office of the Assistant Registrar of the Land Court as Condominium Map No. 427.

By Amendment dated August 18, 1980, the Declaration was amended with respect to its Paragraphs 7 and 19, and its Exhibit "C", to clarify the percentage of common interest pertaining to each Apartment, and the process of amending the Declaration. The Amendment has been recorded in the Office of the Assistant Registrar of the Land Court as Document No. 1027169.

4. No advertising or promotional materials have 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, September 4, 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 part of the registration of PUNAHOU ROYALE. The Developer has the responsibility of placing true copies of this Final Public Report (white paper stock) and the Preliminary Public Report (yellow paper stock) together with Disclosure Statement in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor from each purchaser and prospective purchaser.

Information under the topical headings DESCRIPTION, LIMITED COMMON ELEMENTS, PURPOSE OF BUILDING AND RESTRICTION AS TO USE, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT have been altered as follows. Information under other topical headings have not been changed according to the Developer.

DESCRIPTION

The one hundred six (106) parking stalls consist of seventy-four (74) stalls for standard cars instead of seventy-two (72) and thirty-two (32) stalls for compact cars instead of thirty-four (34).

In addition, language has been added to clarify the fourteen (14) story building to include in addition thereto, five parking levels.

LIMITED COMMON ELEMENTS

The following Parking Stall Unit numbers have been relocated as follows:

<u>Apartment Unit No.</u>	<u>Parking Stall</u>	
	<u>Old No.</u>	<u>New No.</u>
1901	514*	107
1902	515*	125*
1903	516	109
1907	534*	111
1702	501*	101*
1703	502*	102*
1704	503*	103*
1705	504	104
1706	505	105
1707	506	106
1101	302*	120
805	120	302*
704	111	534*
702	109	516
601	101*	501*
602	102*	502*
603	103*	503*
604	104	504
605	105	505
606	106	506
607	107	514*
506	125*	515*

\* denotes stall for compact car

PERCENTAGE OF UNDIVIDED INTEREST

The percentage of common interest of Apartment Unit PH-7 has been changed from .010059 to 1.4362%. The percentage of common interest of Apartment Unit 506 has been changed from .010059 to .9915%. The percentage of common interest of all other apartment units in the project has been changed from .010059 to 1.0059%. These changes are also reflected in Exhibit "C1" of the Amended Declaration.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE:

The following has been added to the information under this topical heading in the Preliminary Public Report:

The House Rules also provide, in part: (1) An apartment shall be occupied by no more than four (4) persons, and shall be used for residential purposes and not for business purposes and (2) Any waterbeds or similar objects of potential threat to cause extensive damage to other apartments or the common areas shall be first registered with the resident manager and the managing agent.

OWNERSHIP OF TITLE

The Developer has acquired the fee simple title to the Project by Deed dated July 9, 1980, and recorded on August 1, 1980, in the Office of the Assistant Registrar of the Land Court as Document No. 1025073. The property will be conveyed directly from the Developer to the Apartment purchaser. A preliminary title report issued by Title Guaranty of Hawaii, dated August 4, 1980, confirms title vested in the Developer.

ENCUMBRANCES

Said preliminary title report dated August 4, 1980, issued by Title Guaranty of Hawaii, Incorporated, shows that the Project is subject to the following encumbrances:

1. For any Real Property Taxes, reference is made to the Office of the Tax Assessor, First Division.
2. Excepting and Reserving to the Hawaiian Government all mineral or metallic mines of every description.
3. 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 August 1, 1980, filed in the Office of the Assistant Registrar of the Land Court as Land Court Document No. 1025249 and the By-Laws attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or said By-Laws. (Project covered by Condominium Map No. 427.)

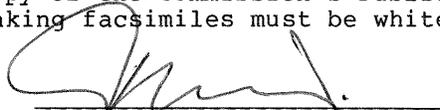
STATUS OF PROJECT

All renovation work for the Project has been completed and notice of completion and affidavit of completion notice publication are on file for review.

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The purchaser and prospective purchasers should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted November 20, 1979, and information subsequently filed as of August 19, 1980.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1203 filed with the Commission on November 20, 1979. The report, when reproduced, shall be a true copy of the Commission's Public Report. Paper stock used in making facsimiles must be white.

  
G. A. "RED" MORRIS,  
CHAIRMAN  
Real Estate Commission  
State of Hawaii

Distribution:

Federal Housing Administration  
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Registration No. 1203

Date: September 4, 1980