

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

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 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: December 19, 1979

Expires: January 19, 1981

SPECIAL ATTENTION

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 NOVEMBER 20, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 7, 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, AS AMENDED).

1. PUNAHOU ROYALE is a proposed fee simple condominium project consisting of one existing residential apartment building approximately six (6) years old with fourteen (14) stories, and constructed of reinforced concrete construction, with 99 residential Apartments, all of which will be sold by the Developer upon and subject to the terms and provisions of an Apartment deed to be issued by the Developer. There will be parking stalls on the first five (5) levels of the building for 106 automobiles; a main lobby leading to the two elevators and main stairway of the building; a laundry room, a manager's office space and adjoining bathroom containing a toilet and sink; a trash chute and trash room; an enterphone security system; a loading zone area; electrical, mechanical pump, and fan utility rooms and appurtenances; three (3) stairways leading to various levels of the building and an interior stairway leading from the main lobby to the first, third and fifth levels of the building, the two elevators, and the Project grounds and common elements.
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 the Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of Approved Floor Plans) have not yet been recorded in the Office of the Assistant Registrar, Land Court, State of Hawaii.
4. The Developer has advised the Commission that advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public exposure.
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 promulgated thereunder which relate to Horizontal Property Regimes.
6. This Preliminary Public Report is made a part of the registration of the PUNAHOU ROYALE 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 of a receipt therefor.
7. This Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, December 19, 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: PUNAHOU ROYALE

LOCATION: 1541 Dominis Street, Honolulu, Hawaii. The site comprising 21,338 square feet, is located in Honolulu, Oahu, Hawaii.

TAX MAP KEY: First Division: 2-4-23:26

ZONING: A-4

DEVELOPER: EDZINA INVESTMENTS, N.V., a Netherlands-Antilles Corporation, whose principal place of business is Handelskade 8, Curacao, Netherlands-Antilles. (Honolulu Agent: Vernon Y. T. Woo, Esq.; Telephone No. 524-0955) The Managing Directors of the corporation are:

Michael C. Wang
Handelskade 8, Curacao
Netherlands-Antilles

Robert Y. C. Lee
Handelskade 8, Curacao
Netherlands-Antilles

Curacao Corporation Company, N.V.
Handelskade 8, Curacao
Netherlands-Antilles

ATTORNEYS REPRESENTING DEVELOPER: WOO, KESSNER & DUCA (Attention: Vernon Y. T. Woo, Esq.), Suite 300, James Campbell Building, 828 Fort Street Mall, Honolulu, Hawaii 96813 (Telephone No. 524-0955)

DESCRIPTION: The proposed Declaration of Horizontal Property Regime and the plans submitted by the Developer indicate that the improvements shall consist of one existing concrete apartment building of fourteen (14) stories, two elevators and three (3) stairways, and one hundred six (106) parking stalls situated on the first five levels of the building. There are ninety-nine (99) Apartments, with one Apartment located on the fifth level of the building (numbered "506"), and thereafter, seven (7) Apartments on the sixth through nineteenth and thereafter the Penthouse levels of the building. Apartments are numbered as follows: the first digit of an Apartment number denotes the level of the building and the last two digits denote its location on the floor. In addition, the improvements include a main lobby, and fourteen elevator lobbies, a laundry room, a storage area, a manager's office space and adjoining bathroom containing a toilet and sink, a trash chute and room, an enterphone security system, a loading zone area, electrical, mechanical, pump, and fan utility rooms and appurtenances, three (3) stairways and two elevators.

The Project consists of three (3) basic models of Apartments, each Apartment being typical of all other Apartments of the same model. Apartment models are designed as Model "A", "B", and "C".

Model "A" Apartments consist of one-bedroom, a combined living-dining area, kitchen, one full bath, and adjoining lanai. The total floor area of each Model "A" Apartment is approximately 567 square feet. The adjoining lanai is approximately 63 square feet. There are a total of eighty-four (84) Model "A" Apartments numbered 601 through 606, 701 through 706, 801 through 806,, 901 through 906, 1001 through 1006, 1101 through 1106, 1201 through 1206, 1401 through 1406, 1501 through 1506, 1601 through 1606, 1701 through 1706, 1801 through 1806, 1901 through 1906, and PH-1 through PH-6.

Model "B" Apartments consist of one bedroom, a combined living-dining area, kitchen, and one full bath, a vestibule, and adjoining lanai. The total floor area of each Model "B" Apartment including vestibule, is approximately 567 square feet. The adjoining lanai is approximately 63 square feet. The Model "B" Apartments differ from the Model "A" Apartments in that they contain a floor to ceiling window in the bedroom, and a vestibule. There are fourteen (14) Model "B" Apartments numbered 607, 707, 807, 907, 1007, 1107, 1207, 1407, 1507, 1607, 1707, 1807, 1907, and PH-7.

The Model "C" Apartment consists of one bedroom, a combined living-dining area, kitchen, one full bath, and an adjoining lanai. The total floor area of the Model "C" Apartment is approximately 558 square feet. The enclosed adjoining lanai is approximately 63 square feet. The one Model "C" Apartment is numbered "506".

The Apartments will be numbered in the manner shown on the Condominium Map. All Apartment square footage figures are approximate and are based on measurements to the center line to center line on the horizontal, and exterior to exterior in a transverse direction. There will be parking stalls for 106 automobiles, of which seventy-two (72) are for standard cars and thirty-four (34) are for compact cars, seven (7) of each of which are tandem.

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 its boundaries, all glass windows, panels, or doors along

the perimeter, vestibules, and all plumbing, electrical or other utility, serving only that apartment or limited common elements thereof. No Apartment shall include any of the following:

(a) The undecorated or unfinished surfaces of the perimeter walls, the interior load-bearing walls, the undecorated or unfinished floors and ceilings surrounding each Apartment; the foundation, the exterior walls, roof, beams and columns of the building of the Project;

(b) All pipes, wires, conduits, and other utility or service lines which are utilized for or serve another or more than one Apartment. (the same being deemed common elements as hereafter provided).

All of the apartments will have immediate access to a corridor leading to the elevators, stairways of the building and the common elements and grounds of the Project except that Apartment No. 506 will have access to the Project grounds and common elements only through the stairways leading from the lower levels of the building.

COMMON ELEMENTS. The common elements shall include the limited common elements described below and all other portions of the Property, excluding those items defined as part of any Apartment hereof, 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, bearing walls, roof, stairs, stairways, walkways, hallways, corridors, entrances and exits;
- (c) The enclosed areas mentioned herein on the second, fourth, and fifth levels of the building;
- (d) The loading zone area;
- (e) The laundry room;
- (f) The main lobby;
- (g) The manager's office space and adjoining bathroom;

- (h) The enterphone security system;
- (i) All yards, grounds, and landscaping;
- (j) All driveways, ramps, and parking areas;
- (k) All common trash areas and chute;
- (l) All ducts, electrical equipment and wiring and other central and appurtenant installations for services including power, lights, cold and hot water, refuse, fan, pump, and mechanical room areas;
- (m) 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.

LIMITED COMMON ELEMENTS.

a. Each of the ninety-nine (99) Apartments shall have the exclusive right to those parking stalls as set forth below under PERCENTAGE OF UNDIVIDED INTEREST, and as shown on the Condominium Map. The parking stall(s) designated by number is (are) set forth opposite the number of the Apartment and shall be appurtenant to and for the exclusive use of such Apartment for vehicle parking purposes.

b. The enclosed area located on the fifth level of the building and adjacent to Parking Stall Units 517 and 518 and as shown on the Condominium Map, and comprising approximately 270 square feet, shall be a limited common element for the exclusive use and possession of Penthouse Apartment seven (P-7).

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 follows:

<u>Model Type</u>	<u>Apartment Unit No.</u>	<u>Square Feet</u>	<u>Lanai</u>	<u>Percentage of Common Interest</u>	<u>Parking Stall</u>
C	506	558	63	.009915	125*
A	601	567	63	.010059	101*
A	602	567	63	.010059	102*
A	603	567	63	.010059	103*
A	604	567	63	.010059	104
A	605	567	63	.010059	105
A	606	567	63	.010059	106
B	607	567	63	.010059	107
A	701	567	63	.010059	108
A	702	567	63	.010059	109
A	703	567	63	.010059	110

<u>Model Type</u>	<u>Apartment Unit No.</u>	<u>Square Feet</u>	<u>Lanai</u>	<u>Percentage of Common Interest</u>	<u>Parking Stall</u>
A	704	567	63	.010059	111
A	705	567	63	.010059	112
A	706	567	63	.010059	113
B	707	567	63	.010059	114
A	801	567	63	.010059	124*
A	802	567	63	.010059	123
A	803	567	63	.010059	122
A	804	567	63	.010059	121
A	805	567	63	.010059	120
A	806	567	63	.010059	119
B	807	567	63	.010059	118
A	901	567	63	.010059	117
A	902	567	63	.010059	116
A	903	567	63	.010059	115
A	904	567	63	.010059	210
A	905	567	63	.010059	209
A	906	567	63	.010059	208
B	907	567	63	.010059	207
A	1001	567	63	.010059	206
A	1002	567	63	.010059	205
A	1003	567	63	.010059	204
A	1004	567	63	.010059	203
A	1005	567	63	.010059	202
A	1006	567	63	.010059	201
B	1007	567	63	.010059	301*
A	1101	567	63	.010059	302*
A	1102	567	63	.010059	303*
A	1103	567	63	.010059	304
A	1104	567	63	.010059	305
A	1105	567	63	.010059	306
A	1106	567	63	.010059	307
B	1107	567	63	.010059	308
A	1201	567	63	.010059	309
A	1202	567	63	.010059	310
A	1203	567	63	.010059	311
A	1204	567	63	.010059	312
A	1205	567	63	.010059	313
A	1206	567	63	.010059	314*
B	1207	567	63	.010059	315*
A	1401	567	63	.010059	316
A	1402	567	63	.010059	329
A	1403	567	63	.010059	328
A	1404	567	63	.010059	327
A	1405	567	63	.010059	326
A	1406	567	63	.010059	325
B	1407	567	63	.010059	324

*denotes stall for compact car

<u>Model Type</u>	<u>Apartment Unit No.</u>	<u>Square Feet</u>	<u>Lanei</u>	<u>Percentage of Common Interest</u>	<u>Parking Stall</u>
A	1501	567	63	.010059	323
A	1502	567	63	.010059	322
A	1503	567	63	.010059	321
A	1504	567	63	.010059	320
A	1505	567	63	.010059	319
A	1506	567	63	.010059	318
B	1507	567	63	.010059	317
A	1601	567	63	.010059	401*
A	1602	567	63	.010059	402*
A	1603	567	63	.010059	403*
A	1604	567	63	.010059	404*
A	1605	567	63	.010059	405*
A	1606	567	63	.010059	406*
B	1607	567	63	.010059	407*
A	1701	567	63	.010059	408*
A	1702	567	63	.010059	501*
A	1703	567	63	.010059	502*
A	1704	567	63	.010059	503*
A	1705	567	63	.010059	504
A	1706	567	63	.010059	505
B	1707	567	63	.010059	506
A	1801	567	63	.010059	507
A	1802	567	63	.010059	508
A	1803	567	63	.010059	509
A	1804	567	63	.010059	510
A	1805	567	63	.010059	511
A	1806	567	63	.010059	512
B	1807	567	63	.010059	513
A	1901	567	63	.010059	514*
A	1902	567	63	.010059	515*
A	1903	567	63	.010059	516
A	1904	567	63	.010059	519
A	1905	567	63	.010059	520
A	1906	567	63	.010059	533*
B	1907	567	63	.010059	534*
A	PH-1	567	63	.010059	531 & 532*
A	PH-2	567	63	.010059	529 & 530*
A	PH-3	567	63	.010059	527 & 528*
A	PH-4	567	63	.010059	525 & 526*
A	PH-5	567	63	.010059	523 & 524*
A	PH-6	567	63	.010059	521 & 522*
B	PH-7	567	63	.010059	517 & 518*

*denotes stall for compact car

EASEMENTS. The Apartments, parking stalls, and common elements shall also have and shall be subject to the following easements:

(a) Each Apartment shall have appurtenant thereto non-exclusive easements; (i) for ingress to and egress from stairways and ramps of the

building; (ii) for ingress to and egress from utilities for the servicing, support, maintenance and repair of the Apartments; (iii) in the other common elements for use according to their respective purposes, subject always to the exclusive or limited use of the limited common elements as provided herein; and (iv) in all other Apartments and limited common elements of the building for support.

(b) If any part of the common elements or any part of any Apartment encroaches upon any other Apartment or limited common element thereto or if any part of any Apartment shall encroach upon any common element, or, in either case, if such encroachment shall occur as a result of any settling or shifting of the Project or any part thereof, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall and does exist so long as the building in which such Apartment is located shall stand. In the event any Apartment or building of the Project shall be partially or totally destroyed and then rebuilt, the encroachment of any parts of the common elements upon any Apartment or of any parts of the common elements upon any Apartment or of any Apartment upon any other Apartment or upon any portion of the common elements due to such rebuilding shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist for so long as the building or Apartment rebuilt shall stand.

(c) The Association of Apartment Owners shall have the right, to be exercised by its Board of Directors or the Managing Agent, to enter each Apartment and the limited common elements at reasonable times when necessary for the operation of the Project or for making emergency repairs therein which may be necessary to prevent damage to any other Apartment or to the common elements.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE. Each Apartment shall be used and occupied only as a residence for the owner, his family, tenants, and social guests and for no other purpose. The owner of each Apartment shall be subject to the restrictions, limitations, covenants and conditions contained in this Declaration and the By-Laws.

The proposed House Rules provide in part that 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.

OWNERSHIP OF TITLE. A policy of title insurance issued by Title Insurance Company of Minnesota (Policy No. HZ-003724) dated October 5, 1979, indicates that title to the land is vested in George Kiyoshi Yamashiro, husband of Sheila Kikue Yamashiro, Isaac Ichiro Nonaka, husband of Kay Shizuko Nonaka, Hideo Johiro, husband of Kimiye Johiro, Glenn Kenji Okada, husband of Irene Toshie Okada, Michael Masaru Kimura, husband of Carol Jean Kimura, together as Tenants in Common, subject to an Agreement of Sale dated April 30, 1979, as assigned to the Owner on October 4, 1979, and as amended on the same date. A copy of the Agreement of Sale, the Assignment of Agreement of Sale and the Amendment have been filed with the Real Estate Commission. The Developer advises the terms and conditions of the Agreement of Sale will be satisfied simultaneously with the issuance of apartment deeds and the Property will be conveyed directly from Developer to the Apartment purchasers.

ENCUMBRANCES AGAINST TITLE: The title insurance policy dated October 5, 1979, issued by Title Insurance Company of Minnesota, lists the following encumbrances:

1. Real Property Taxes for the Fiscal Year 1979-80:

1st Installment: \$15,509.82 (Paid)
2nd Installment: \$15,509.82 (Open)

2. "Excepting and reserving to the Hawaiian Government all mineral or metallic mines of every description".

3. Mortgage

Dated: November 3, 1972
Document No.: 605711
Amount: \$2,140,000.00
Mortgagor: George Kiyoshi Yamashiro, husband of Sheila Kikue Yamashiro, Isaac Ichiro Nonaka, husband of Kay Shizuko Nonaka, Hideo Johiro, husband of Kimiye Johiro, Glenn Kenji Okada, husband of Irene Toshie Okada, and Michael Masaru Kimura, husband of Carol Jean Kimura.

Mortgagee: AMFAC Financial Corp., a Hawaii corporation.

Assignment of Mortgage

Dated: October 4, 1973
Document No.: 652902
Assignee: Gibraltar Savings and Loan Association, a California corporation

4. Agreement of Sale

Dated: April 30, 1979
Document No.: 935664

Seller: George Kiyoshi Yamashiro, husband of Sheila Kikue Yamashiro, Isaac Ichiro Nonaka, husband of Kay Shizuko Nonaka, Hideo Johiro, husband of Kimiye Johiro, Glenn Kenji Okada, husband of Irene Toshie Okada and Michael Masaru Kimura, husband of Carol Jean Kimura.

Purchaser: Mainland Investors, Inc., a Hawaii corporation.

5. Assignment of Agreement of Sale

Dated: October 4, 1979
Document No.: 969707
Assignor: Mainland Investors, Inc., a Hawaii corporation.
Assignee: Edzina Investments, N.V., a Netherlands Antilles corporation.

Consent thereto filed concurrently as Document No. 969708.

6. Said Agreement of Sale was amended by instrument dated October 4, 1979, filed as Document No. 969709.

PURCHASE MONEY HANDLING. An executed Escrow Agreement, dated November 5, 1979, identifies Title Guaranty Escrow Services, Inc. as the Escrow Agent. Upon examination, the executed Escrow Agreement and Specimen Sales Contract are found to be in conformance with Chapter 514A, Hawaii Revised Statutes, and particularly Section 514A-37, 514-39 and Sections 514A-63 through 66. Among other provisions, the Escrow Agreement provides that the Escrow Agent shall refund to purchaser all of purchaser's funds, without interest, less cancellation fee of \$25.00, 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 Owner; 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-66, 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 the Seller (Developer) makes no warranty as to any defects in the Apartments, the appliances therein, and the common elements of the Project. The Purchaser 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 Developer.

MANAGEMENT OF PROJECT. The By-Laws 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 October 30, 1979, identifying Go Properties, Inc., a Hawaii corporation, whose principal place of business is Suite 1001, 745 Fort Street, Honolulu, Hawaii, as its initial Managing Agent.

STATUS OF REPORT. The Project was constructed in 1973 and is presently operating as a residential apartment building. The Project will be sold in "as is" condition without warranties from the Developer. To the best of Seller's information and belief, the building presently built on the subject premises is in compliance with all ordinances, codes, rules, regulations or other requirements in force at the time of its construction thereof, and no variance was granted from any ordinance, code, rule, regulation, or other requirements in force at the time of the construction thereof. The Project purchase is expected to close and is expected to be ready for occupancy by the purchasers on or about June 1, 1980.

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 November 20, 1979, and information subsequently filed as of December 7, 1979.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES CONDOMINIUM PUBLIC REPORT which is made a part of REGISTRATION NO. 1203, filed with the Commission on November 20, 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.

Ah Kau Young
AH KAU YOUNG, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

Registration No. 1203

December 19, 1979