

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

HILLSIDE VILLA
3003 Ala Napuaa Place
Honolulu, Hawaii 96818

Registration No. 1214

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: January 21, 1980
Expires: February 21, 1981

SPECIAL ATTENTION

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

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 12, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 17, 1980. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on HILLSIDE VILLA, Registration No. 1214, dated December 19, 1979, the Developer has forwarded additional information reflecting the fact that material changes have been made in the documents for the project.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, executed December 10, 1979, together with the By-Laws of Association of Apartment Owners, was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 985377 on December 13, 1979. The recording officer has designated Condominium Map No. 398 on December 13, 1979. An Amendment to the Declaration and the By-Laws of Association of Apartment Owners was filed in said Office of the Assistant Registrar of the Land Court as Document No. 991211, on January 14, 1980.

4. No advertising or promotional matter has been submitted 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 of the Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. The Final Public Report is made a part of the registration on HILLSIDE VILLA condominium project, Registration No. 1214. The Developer is responsible for placing the Preliminary Public Report (yellow paper stock) and this Final Public Report (white paper stock) together with Disclosure Abstract in the hands of all purchasers and prospective purchasers.

Securing a signed copy of the Receipt therefor from each purchaser and prospective purchaser is also the responsibility of the Developer.

7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, January 21, 1980, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information under the topical headings of the Preliminary Public Report of December 19, 1979 remains unchanged except as hereinafter set forth.

DESCRIPTION: The first and third paragraphs under this topical heading in the Preliminary Public Report has been amended in its entirety as follows:

The Declaration of Horizontal Property Regime reflects that the project consists of forty-nine (49) residential apartments contained

in two 4-story rectangular shaped walk-up apartment buildings. The first three (3) stories of each building are constructed principally of reinforced concrete and hollow tile. The apartment units on the fourth floor of said buildings shall be constructed principally of hem-fir wooden wall panels with masonite siding applied on the exterior wall panels on reinforced concrete with hem-fir wooden roof construction. The ground floor consists of one studio apartment, with access to a walkway adjacent to the laundry and storage area, a trash area and forty-nine (49) parking spaces.

Except for one studio apartment on the ground floor with a net living area of 312 square feet, all apartments are two-bedroom units with net living areas of 600 square feet each except for six (6) end units (3 each on both the second and third floors) with net living areas of 612 square feet. All two-bedroom units have two bedrooms, one bathroom and one living-dining room and the studio apartment consists of one bathroom and a living room.

All other information under this topical heading remains unchanged.

OWNERSHIP TO TITLE: A Preliminary Report dated December 28, 1979, prepared by Long & Melone, Ltd., a Hawaii corporation, indicates that title to the land is vested in HSY, INC. and VH, INC., Hawaii corporations, general partners of HILLSIDE VILLA JOINT VENTURE, a limited partnership and the developer.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated December 28, 1979, prepared by Long & Melone, Ltd., indicates that the land is subject to:

1. For any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, First Division.
2. Restriction of access along Salt Lake Boulevard, on Maps 309 and 419, as set forth by Land Court Order No. 24630, filed September 3, 1965.
3. Reservation of all artesian and other underground water and rights thereto in favor of the Trustees of the Estate of Samuel M. Damon, Deceased, as reserved in Deed dated October 7, 1965, filed as Land Court Document No. 372554, as amended by Release dated October 12, 1965, filed as Document No. 372562.
4. Easement 654 (10 feet wide) for Storm Drain purposes along Salt Lake Boulevard and Easement 655 (42 square feet) for Transformer Vault purposes within approximately the center of said premises along Ala Napuaa Place, as shown on Maps 371 & 419, as set forth by Land Court Order No. 26708, filed January 26, 1967.
5. A Grant of easement in favor of Hawaiian Electric Company, Inc. dated February 27, 1967, filed as Land Court Document No. 411485, for granting a perpetual easement for utility purposes over Easement 655, including the right of entry.
6. The covenants in Declaration dated October 16, 1967, filed as Land Court Document No. 429467, as amended by

Document Nos. 432374 and 432899.

7. Second Mortgage dated March 5, 1971, filed as Document No. 532159, made by RICHARD SOEI HIGA and SHIZUYE KITAGAWA HIGA, husband and wife, to ISAAC ICHIRO NONAKA, husband of Shizuko Kay Nonaka, for the sum of \$165,000.
8. Subordination Agreement between STATE SAVINGS AND LOAN ASSOCIATION and ISAAC ICHIRO NONAKA, husband of Shizuko Kay Nonaka, dated December 28, 1979, as Document No. 988685.
9. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, limitations on title, and all other provisions contained in or incorporated by reference in the Declaration of Horizontal Property Regime and By-Laws attached thereto dated December 10, 1979, filed as Land Court Document No. 985377, Condominium Map No. 398; any instrument creating the estate or interest herein set forth; and in any other allied instrument referred to in any of the instruments aforesaid.
10. Third Mortgage in favor of RICHARD SOEI HIGA and SHIZUYE KITAGAWA HIGA, husband and wife, made by HSY, INC. and VH, INC., Hawaii corporations, general partners of HILLSIDE VILLA JOINT VENTURE, a limited partnership, dated December 17, 1979 and filed as Document No. 986328, for the sum of \$1,425,000.00.
11. Subordination Agreement between STATE SAVINGS AND LOAN ASSOCIATION and RICHARD SOEI HIGA and SHIZUYE KITAGAWA HIGA, dated December 28, 1979, as Document No. 988684.
12. First Mortgage, Security Agreement and Financing Statement in favor of STATE SAVINGS AND LOAN ASSOCIATION made by HSY, INC. and VH, INC., Hawaii corporations, general partners of HILLSIDE VILLA JOINT VENTURE, a limited partnership, dated December 28, 1979, and filed as Document No. 988686.
13. Financing Statement in favor of STATE SAVINGS AND LOAN ASSOCIATION made by HSY, INC. and VH, INC., recorded in the Bureau of Conveyances of the State of Hawaii on December 28, 1979 in Liber 14367, Page 206.

STATUS OF PROJECT: By letter dated January 14, 1980, from the Building Department of the City and County of Honolulu, the buildings located at 3003 Ala Napuaa Place met all code requirements at the completion of construction in March, 1971. The letter further states that no variances have been granted on subject property since completion. Renovations on the existing buildings and additional apartments to be constructed on the fourth floor will commence on or about February 15, 1980 and are expected to be completed on or about April 15, 1980.

The purchaser or prospective purchaser should be cognizant of the

fact that this published report represents information disclosed by Developer in the required Notice of Intention submitted December 12, 1979 and information subsequently filed as of January 17, 1980.

THIS FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1214 filed with the Commission on December 12, 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 white in color.



(for)

AH KAU YOUNG, Chairman
Real Estate Commission
State of Hawaii

Distribution:

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

Registration No. 1214

January 21, 1980