

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

WAIPIOLANI
95-023 Waihau Street
Wahiawa, Oahu, Hawaii

REGISTRATION NO. 1221

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: June 16, 1980
Expires: July 16, 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 DECEMBER 28, 1979 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF JUNE 13, 1980. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on February 8, 1980, on WAIPOLANI, Registration Number 1221, the Developer reports that certain changes have been made in the project. This Final Public Report (white paper stock) amends the Preliminary Public Report (yellow paper stock), becoming a part of WAIPOLANI registration. The Developer is responsible for placing a true copy of this Final Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report and Disclosure Abstract and securing a signed receipt therefor.
2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Final Public Report.
3. The Developer advises that the Declaration of Horizontal Property Regime and attached By-Laws of the Association of Apartment Owners were filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1011241, noted on Transfer Certificate of Title No. 200,260, and also recorded in the Bureau of Conveyances of the State of Hawaii in Book 14705 Page 692 on May 7, 1980. The Condominium Map has been filed in said Office as Map No. 418 and also recorded in said Bureau as Map No. 730.
4. 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.
5. This Final Public Report automatically expires thirteen (13) months after the date of issuance, June 16, 1980, unless a Supplementary Public Report is issued, or the Commission, upon review of the registration, issues an order extending the effective date of this report.
6. No advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.

This information in the Preliminary Public Report of February 8, 1980, under the topical headings DESCRIPTION, COMMON ELEMENTS, INTEREST TO BE CONVEYED TO PURCHASER, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, have been changed. The Developer reports that no other information in the Preliminary Public Report has changed.

The introductory part of the Preliminary Public Report, paragraph 1., providing a general description of the Project, has been changed from a total of fifty (50) open parking spaces to a total of fifty-one (51) open parking spaces, and from nine (9) guest parking spaces to ten (10) guest parking spaces.

DESCRIPTION: Each apartment's undivided percentage interest in the common elements, and the number of its assigned parking space is republished below to reflect changes in the assignment of parking spaces to each apartment and the inclusion of guest

parking stall numbers. Otherwise, all other information under this topical heading in the Preliminary Public Report remains unchanged.

<u>Apt. No.</u>	<u>Percentage of common interest</u>	<u>Assigned Parking Space No.</u>	<u>Apt. No.</u>	<u>Percentage of common interest</u>	<u>Assigned Parking Space No.</u>
A-101	2.45%	1	D-131	2.45	10
A-102	2.45	3	D-132	2.45	11
A-103	2.45	5	D-133	2.45	17
A-104	2.45	8	D-134	2.45	15
A-201	2.45	2	D-231	2.45	7
A-202	2.45	4	D-232	2.45	18
A-203	2.45	6	D-233	2.45	16
A-204	2.45	9	D-234	2.45	14
B-111	2.45	37	E-141	2.45	33
B-112	2.45	39	E-142	2.45	35
B-113	2.45	41	E-143	2.45	31
B-114	2.45	44	E-144	2.45	32
B-211	2.45	38	E-241	2.45	36
B-212	2.45	40	E-242	2.45	34
B-213	2.45	42	E-243	2.45	30
B-214	2.45	43	E-244	2.45	29
			F-1	2.0	13
C-121	2.45%	21	GUEST STALLS:	12	47
C-122	2.45	24		19	48
C-123	2.45	26		20	49
C-124	2.45	28		45	50
C-221	2.45	22		46	51
C-222	2.45	23			
C-223	2.45	25			
C-224	2.45	27			

COMMON ELEMENTS: Section (d) has been revised under this topical heading as follows:

- (d) All driveways, walkways and parking areas and ten (10) guest parking spaces.

INTEREST TO BE CONVEYED TO PURCHASER: The term "Condominium Conveyance Document" as used under this topical heading in the Preliminary Public Report shall be changed to "Condominium Deed". All other information shall remain unchanged.

OWNERSHIP OF TITLE: A Preliminary Report issued on June 5, 1980, by Pacific Guaranty Title Corporation certifies that title to the property has been conveyed by Waipio Terrace, Ltd., a Hawaii corporation, to the Developer by Warranty Deed dated June 3, 1980, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1015837 and also recorded in the Bureau of Conveyances of the State of Hawaii in Book 14775, Page 309.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report dated June 5, 1980, states that title to the property is subject to the following encumbrances:

1. Any taxes that may be due and owing and a lien on the land, reference is hereby made to the Office of the Tax Assessor of the First Division, City and County of Honolulu, Hawaii.
2. Reservation in favor of the State of Hawaii of all mineral and metallic Mines.
3. Restriction of access rights across Lots 1027-B and 1027-D, as shown on Map 52, as set forth by Land Court Order 13493, filed February 4, 1955.
4. Abutter's rights of vehicle access appurtenant to Lots 1027-B and 1027-D, into and from Kamehameha Highway across the common boundary between said Lots 1027-B and 1027-D and Lot 8-A-17-A-2; reserving the right to change and relocate and/or widen any or all points &c vehicle access &c, as set forth in Deed dated December 20, 1956, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 197831, and also recorded in the Bureau of Conveyances, State of Hawaii, in Book 3217, Page 65.
5. Covenants, conditions, restrictions, reservations, agreements, obligations and other provisions set forth in the Deed, dated June 27, 1957, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 203543.
6. Easement 178 for drainage purposes, across Lots 1027-A, 1027-C and 1027-D, as shown on Map 87, and set forth by Land Court Order No. 16606, filed October 15, 1958.
7. Easement across Lots 1027-A, 1027-B, 1027-C and 1027-D for public utilities purposes in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company set forth by Land Court Order No. 16606, filed October 15, 1958.
8. An Easement for drainage purposes in favor of the City and County of Honolulu, dated October 3, 1958, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 226467.
9. Easement 239 for sewer purposes and Easement 240 for water purposes, across Lots 1027-A, 1027-C and 1027-D, as shown on Map 107, and set forth by Land Court Order No. 18263, filed August 1, 1960.
10. Easement 240, across Lot 1027-D, for water purposes in favor of and appurtenant to Lot 1027-C, dated June 29, 1960, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 262004.

11. The condition that Lot A, unregistered land, shall be forever appurtenant to Lot 1027-D, as shown on map 107 and shall always be conveyed with said Lot 1027-D whether or not specifically mentioned in such conveyances, dated June 29, 1960, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 262004, and also recorded in the Bureau of Conveyances, State of Hawaii, in Book 3904, Page 468.
12. Easement 267, across Lot 1027-A, for public utilities purposes, as shown on Map 142, and set forth by Land Court Order No. 10663, filed December 29, 1961.
13. An easement across Easement 267, for water purposes, in favor of the City and County of Honolulu, dated January 17, 1962, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 285728.
14. The following agreements as disclosed in an Agreement of Sale dated August 16, 1978, filed August 17, 1978, in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 893143, and also recorded in the Bureau of Conveyances, State of Hawaii, in Book 12086, Page 655:
 - Unrecorded Agreement dated November 17, 1961, by and between Waipio Terrace, Ltd., a Hawaii corporation, and the City and County of Honolulu for purposes of the encroachment of a hollow tile fence over Drainage Easement 178;
 - Unrecorded Fencing Agreement dated March 2, 1973 in favor of the City and County of Honolulu for purposes of completing the Waipio Acres Channel Protective Fencing Project, together with maintenance thereof;
 - Any unrecorded Agreement with the City and County of Honolulu for purposes of constructing and maintaining a bridge for access purposes over and across Drainage Easement 178.
15. Mortgage dated December 30, 1977, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 876265, and also recorded in the Bureau of Conveyances, State of Hawaii, in Book 12906, Page 30.

Mortgagor: Waipio Terrace, Ltd., a Hawaii corporation.

Mortgagee: Grand Pacific Life Insurance Company, Limited, a Hawaii corporation.
16. Mortgage dated June 3, 1980, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 1015838, and also recorded in the Bureau of Conveyances, State of Hawaii, in Book 14775, Page 317.

Mortgagor: Waipiolani Joint Venture, a Hawaii general partnership.

Mortgagee: Waipio Terrace, Ltd., a Hawaii corporation.

17. Covenants, conditions, restrictions, reservations, agreements, obligations, provisions, easements and by-laws set forth in the Declaration of Horizontal Property Regime dated April 29, 1980, filed May 7, 1980, in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 1011241, and also recorded May 7, 1980, in the Bureau of Conveyances, State of Hawaii, in Book 14705, Page 692.
18. Condominium Map No. 418, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, and Condominium Map No. 730, filed in the Bureau of Conveyances, State of Hawaii.

NOTE: All existing mortgages, will be satisfied and released prior to the issuance of apartment deeds as required by law and the Developer's permanent lender.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted December 28, 1979 and information subsequently submitted as of June 13, 1980.

THIS FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1221 filed with the Commission on December 28, 1979.

This report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles shall be white in color.



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. 1221

Date: June 16, 1980