

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

THE ROSE AT LUSITANA
1442 Lusitana Street
Honolulu, Hawaii

REGISTRATION NO. 1304

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 4, 1981
Expires: July 4, 1982

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 and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 30, 1980, AND INFORMATION SUBSEQUENTLY SUBMITTED AS OF MAY 29, 1981. THE 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 of May 7, 1980, the Developer reports that changes have been made to the Project. This Final Public Report amends the Preliminary Public Report becoming a part of THE ROSE AT LUSITANA registration.

THE PRIMARY CHANGES TO THE PROJECT INCLUDE:
THE DELETION FROM THE PROJECT OF TWO COMPACT SIZE
UNASSIGNED PARKING STALLS ON THE GROUND LEVEL,
ASSIGNING OF ALL PARKING STALLS TO APARTMENTS,
AND THE ANNOUNCEMENT THAT A MANAGEMENT AGENCY HAS
BEEN APPOINTED BY THE DEVELOPER.

2. The Developer of the Project has filed all documents deemed necessary by the Commission 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 dated May 7, 1981, with the Bylaws of the Association of Apartment Owners annexed thereto has been recorded in the Bureau of Conveyances of the State of Hawaii in Book 15543 at Page 432. The approved floor plans have also been filed in said Bureau and designated as Condominium File Plan No. 807.
4. Advertising and promotional matter have 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, 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 the date of issuance, June 4, 1981, 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 made a part of the registration of THE ROSE AT LUSITANA condominium project. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) together with the Preliminary Public Report (yellow paper stock) and revised Disclosure Abstract in the hands of all purchasers and securing a signed copy of the receipt therefor.

The information in the topical headings DESCRIPTION OF PROJECT, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATION, and STATUS OF PROJECT have been altered as follows. Information disclosed in the remaining topical headings have not been disturbed.

DESCRIPTION OF PROJECT: The Project no longer contains two (2) compact parking stalls located on the Project grounds,

and all references to such parking stalls are therefore hereby deleted.

The description of the four (4) types of apartments which was omitted in the Preliminary Public Report as well as the Exhibit "A" referred to under this topical heading of the report is attached hereto.

COMMON ELEMENTS: Subparagraph (d) is to be deleted in its entirety. This pertains to the fact that the project no longer includes unassigned stalls. The balance of the information contained in this topical heading has not been changed.

LIMITED COMMON ELEMENTS: Each Apartment shall have appurtenant thereto exclusive easements for the use of the parking stall(s) and basement storage locker designated in Exhibit "B" attached hereto and made a part hereof as being appurtenant to such Apartment, and as shown on the Condominium Map. Notwithstanding any provisions to the contrary or in the Bylaws, all costs and expenses, including, but not limited to, maintenance, repair or replacement of and additions and improvements to any of the limited common elements shall be charged to the Owner of the Apartment to which such limited common elements are appurtenant.

Reference attached Exhibit "B" which is a part of this topical heading: This exhibit was omitted as part of the Preliminary Public Report when issued and has now been revised to reflect parking stall reassignments.

NOTE: Such parking stalls may be transferred from apartment to apartment as provided for in Section 514A of the Hawaii Revised Statutes.

Reference the Condominium File Plan: The floor plan for basement storage lockers shown on the proposed site plan accompanying the Developer's filing for the Preliminary Public Report has been reconfigured. The apartment assignment of such lockers as reflected on the attached Exhibit "B" has not been changed.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report dated May 15, 1981, issued by Title Guaranty of Hawaii, Inc., states that title to the property is subject to the following encumbrances:

1. For any taxes that may be due and owing and a lien on the land, reference is made to the Office of the Tax Assessor, First Division, City and County of Honolulu, Hawaii.

2. The restrictions, conditions, reservations, easements and other provisions set forth in Declaration of Horizontal Property Regime dated May 7, 1981, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15543 at Page 432, and the By-laws attached thereto. (Project covered by Condominium Map No. 807.)

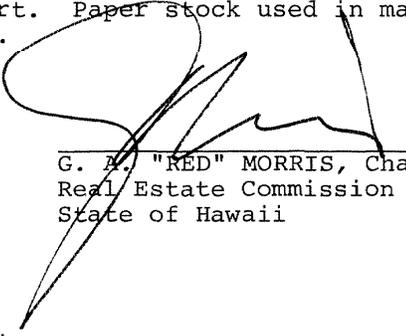
MANAGEMENT AND OPERATION: Contrary to what is disclosed in the Preliminary Public Report, the Developer will now employ a managing agent to serve as the initial managing agent for the Project. A managing agent's contract has been entered into with Realty Pacific, Inc., and a copy of the contract is on file in the Office of the Real Estate Commission.

STATUS OF PROJECT: A construction contract was entered into with Pan-Pacific Construction, Inc. on July 1, 1980, for the construction of the Project, and Building Permits for the Project were issued on July 1, 1980. As of April 30, 1981, the construction of the Project was reported to be 91.8% complete. The estimated date of completion of the Project is mid-June, 1981.

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 April 30, 1980, and additional information subsequently submitted May 29, 1981.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1304 filed with the Commission on April 30, 1980.

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. H. "RED" MORRIS, Chairman
Real Estate Commission
State of Hawaii

Distribution:

Department of Taxation
Bureau of Conveyances
Planning Department,
City and County of Honolulu
Escrow Agent
Federal Housing Administration

Registration No. 1304

June 4, 1981.

EXHIBIT "A"
PHYSICAL DESCRIPTION

A. PROJECT

The Project consists of one (1) three-story building (the "Building") and one level of basement parking containing 22 standard size parking stalls.

B. APARTMENTS

The Building contains 15 residential apartments (12 three-bedroom, two-bath apartments and 3 two-bedroom, two-bath apartments) based on four (4) different models. All apartments are furnished with a dishwasher, disposal, refrigerator, electric range/oven, rangehood, washer and dryer (stacked), water heater, carpeting and drapes.

Each residential apartment has been given a three digit numerical designation by which its location in the Building may be determined. The first digit of each apartment number indicates the floor on which the apartment is located (e.g., apartment 301 is on the third floor), and the last two digits of each apartment number indicate the approximate location of the apartment on the floor. Apartments on each floor are separated by a corridor which runs parallel to Pele Street, i.e., in an east-west direction. Apartments ending in numbers "01" (i.e., apartments 101, 201 and 301) and "05" (i.e., apartments 105, 205 and 305) are located on the side of the corridor closest to Pele Street, (i.e., on the southern side of corridor), and apartments ending in numbers "02" (i.e., apartments 102, 202 and 302), "03" (i.e., apartments 103, 203 and 303) and "04" (i.e., apartments 104, 204 and 304) are located on the other (northern) side of the corridor. The apartment

located in the southeastern corner on each floor is given a designation ending in "05". The apartment located in the southwestern corner of each floor is given a designation ending in "01". The apartment located on the northwestern corner of each floor is given a designation ending in "02". The apartment located in the northeastern corner of each floor is given a designation ending in "04". The apartment given a designation ending in "03" is located between the apartments ending in "02" and "04" on each floor.

The Building consists of the following types of residential apartments:

1. Model A Apartments. These Apartments consist of three bedrooms, two bathrooms, one kitchen and one dining/living room.

2. Model B Apartments. These apartments consist of two bedrooms, two bathrooms, one kitchen and one dining/living room.

3. Model C Apartments. These apartments consist of three bedrooms, two bathrooms, one kitchen, one dining/living room and one storage room.

4. Model D Apartments. These apartments consist of three bedrooms, two bathrooms, one kitchen, one dining/living room and one den.

A list of apartment models, apartment numbers, apartment sizes, assigned parking stalls and basement storage lockers and percentage of undivided interest in the common elements appurtenant to each apartment are as set forth in Exhibit "B" attached hereto. The percentages of undivided interest in the common elements have been based upon the

Exhibit "A"

approximate gross square footages, and shall be valid and effective whether or not the Developer's calculations of such percentages are accurate or mathematically correct.

Exhibit "A"

<u>Apartment Numbers</u>	<u>Parking Stall No.</u>	<u>Locker No.</u>	<u>Model Type</u>	<u>Bdrm/Bath</u>	<u>Area in Square Feet (Approximate)</u>	<u>Percentage of Common Interest</u>
101	4	1	A	3/2	1,213	6.700
102	1, 2, 12 13, 14, 15	2	A	3/2	1,213	6.700
104	20	3	A	3/2	1,213	6.700
105	9	4	A	3/2	1,213	6.700
202	16	5	A	3/2	1,213	6.700
204	19	6	A	3/2	1,213	6.700
302	17	7	A	3/2	1,213	6.700
304	18	8	A	3/2	1,213	6.700
103	3, 22	9	B	2/2	958	5.2900
203	10	10	B	2/2	958	5.2900
303	21	11	B	2/2	958	5.2900
201	6, 11	12	C	3/2 (& Stor.)	1,437	7.6325
301	7	13	C	3/2 (& Stor.)	1,437	7.6325
205	5	14	D	3/2 (& Den)	1,326	7.6325
305	8	15	D	3/2 (& Den)	1,326	7.6325

EXHIBIT "B"