

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
PARKVIEW VILLAGE CONDOMINIUM
Kahakea Street, Ewa, Oahu, Hawaii

Registration No. 1312

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: October 16, 1980
Expires: November 16, 1980

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 9, 1980 AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 14, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on PARKVIEW VILLAGE CONDOMINIUM, Registration No. 1312 dated May 30, 1980, the Developer has forwarded additional information and documents, and requests the issuance of a Final Public Report on the Project.

2. This Final Public Report (white paper stock) amends the Preliminary Public Report (yellow paper stock), becoming a part of PARKVIEW VILLAGE CONDOMINIUM 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. The Developer is also responsible for securing a signed receipt therefor.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.

4. Advertising and promotional matter has not as yet been submitted pursuant to the rules and regulations promulgated by the Commission.

5. The Declaration of Horizontal Property Regime, with By-Laws attached, was recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14987 at Page 529. The Condominium File Plan No. 752 showing the layout, location and apartment numbers was filed in the Bureau of Conveyances of the State of Hawaii.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, October 16, 1980, unless a Supplementary Public Report is issued or the Commission, upon the review of the registration, issues an order extending an effective period of this report.

The information contained under the topical headings in the Preliminary Public Report dated May 30, 1980, with the exception of OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, PURCHASE MONEY HANDLING, MANAGEMENT AND OPERATION, and STATUS OF PROJECT has not been changed.

OWNERSHIP OF TITLE: The Certificate of Title issued by Long & Melone, Ltd. dated August 22, 1980, reflects the leasehold title to the land is held as follows:

The fee owners remains unchanged except the owners and developer have entered into a new development lease. Therefore, the section under "Leasehold Interest:" in the Ownership of Title section of the Preliminary Public Report is deleted and replaced by the following:

"Leasehold Interest: Fourth increment development lease dated April 30, 1980 by and between fee owners and Waitec Development, Inc., the developer, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14937 at page 509."

ENCUMBRANCES AGAINST TITLE: The Certificate of Title issued by Long & Melone, Ltd. dated August 22, 1980 states that as of that date title to the land is subject to the following:

(a) Title to all mineral and metallic mines reserved to the State of Hawaii.

(b) Terms, covenants, conditions, reservations and restrictions contained in said Fourth Increment Development Lease.
Dated: April 30, 1980
Recorded in the Bureau of Conveyances in Book 14937, Page 509.

(c) AS TO LOT 1 ONLY:

EASEMENT 1 (133 square feet)
As shown on: File Plan 1660
Purpose : Switching Vault
Affecting said Lot.

EASEMENT 2 (9,294 square feet)
As shown on: File Plan 1660
Purpose : Drainage
Affecting said Lot.

EASEMENT 3 (670 square feet)
As shown on: File Plan 1660
Purpose : Drainage
Affecting said Lot.

(d) AS TO LOT 2 ONLY:

EASEMENT 5 (1,754 square feet)
As shown on: File Plan 1660
Purpose : Drainage
Affecting said Lot.

(e) EASEMENT 4
As shown on: File Plan 1660
Purpose : Flowage
Affecting said Lots 1 and 2

(f) Declaration of Protective Covenants for Village Park Community
Dated: March 13, 1979
Recorded in the Bureau of Conveyances in Book 13595, Page 324.

(g) MORTGAGE AND FINANCING STATEMENT
Mortgagor(s): Waitec Development, Inc., a Nevada Corporation
Mortgagee(s): City Bank
Dated: July 9, 1980
Recorded in the Bureau of Conveyances in Book 14937, Page 545
To Secure: \$7,600,000.00

Lessor's Consent to Mortgage and Estoppel Certificate dated August 1, 1980, recorded in the Bureau of Conveyances in Book 14937, Page 585, by Caroline J. Robinson Limited Partnership, et al., regarding Parkview Village.

- (h) FINANCING STATEMENT
 Debtor(s): Waitec Development, Inc.
 Secured Party: City Bank
 Recorded August 22, 1980 in the Bureau of Conveyances in
 Book 14937, Page 622

- (i) ADDITIONAL SECURITY MORTGAGE AND FINANCING STATEMENT
 Mortgagor(s): Waitec Development, Inc., a Nevada corporation
 Mortgagee(s): First Hawaiian Bank
 Dated: July 9, 1980
 Recorded in the Bureau of Conveyances in Book 14937, Page 630
 Assigns interest in Lease as security for the repayment of
 promissory note.

- (j) FINANCING STATEMENT
 Debtor(s): Waitec Development, Inc.
 Secured Party: First Hawaiian Bank
 Recorded August 22, 1980 in the Bureau of Conveyances in
 Book 14937, Page 639

- (k) REAL PROPERTY TAX. References made to Tax Assessor, First
 Division, City and County of Honolulu, Hawaii.

NOTE: The Developer discloses that due to certain restrictions that the City and County of Honolulu has imposed on the resale of the apartment units, a Declaration of Conditions, Covenants and Restrictions of Parkview Village Condominium was recorded in the Bureau of Conveyances of the State of Hawaii on September 23, 1980, in Liber 15005 at Page 375. This Declaration sets forth certain rights that the City and County of Honolulu has to purchase apartment leases in the event an apartment owner desires to sell, and a copy of said Declaration is attached as an Exhibit hereto.

PURCHASE MONEY HANDLING: The Escrow Agreement referred to in the Preliminary Public Report has been amended by amendment dated August 12, 1980 and upon examination the escrow agreement, as amended, is in compliance with Chapter 514A, Hawaii Revised Statutes, as amended.

MANAGEMENT AND OPERATION: A Management Agreement dated May 12, 1980 has been entered into with Island Management and Leasing Services, Inc., the managing agent referred to in the Preliminary Public Report, and said agreement was amended by amendment dated August 12, 1980.

STATUS OF PROJECT: The Developer advises that the construction of the project commenced May 19, 1980 and completion is scheduled for about December, 1980.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted May 9, 1980, and information subsequently filed as of October 14, 1980.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1312 filed with the Commission on May 9, 1980.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white.



G. A. "RED" MORRIS, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

REGISTRATION NO. 1312

Dated: October 16, 1980