

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

CAMPBELL/AUSTIN CONDOMINIUM
Fort Street Mall, City and County of Honolulu
REGISTRATION NO. 1337

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: September 29, 1980
Expires: October 29, 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 FILED AUGUST 5, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS OF SEPTEMBER 24, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES.

1. CAMPBELL/AUSTIN CONDOMINIUM is a proposed leasehold condominium project consisting of one six (6) story building with a basement and containing two (2) apartments. There is space provided to park approximately four hundred fourteen (414) automobiles, all of which is contained in the Garage Apartment hereinafter described.

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 this Final Public Report.

3. The Developer advises that the Declaration of Horizontal Property Regime dated July 30, 1980, with By-Laws of the Association of Apartment Owners annexed thereto have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1025460, and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14903, Page 169. The approved floor plans have also been filed in said Office of the Assistant Registrar and said Bureau of Conveyances and designated as Condominium Map Nos. 428 and 742, respectively.

4. No advertising and promotional matter has been filed 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 the Horizontal Property Act, Chapter 514A of the Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, September 29, 1980, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

7. This Final Public Report is made a part of registration on the CAMPBELL/AUSTIN CONDOMINIUM. The Developer has the responsibility of placing a true copy of the Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt therefor from each such person is also the responsibility of the Developer.

NAME OF PROJECT: CAMPBELL/AUSTIN CONDOMINIUM

LOCATION: The approximately 52,970 square feet of land submitted to the horizontal property regime is situated at Fort Street Mall, City and County of Honolulu, State of Hawaii.

TAX MAP KEY NO.: 2-1-02: 5, 4 & 2. Parcels 1, 2 and 3 of Lot 1.

ZONING: B-4

DEVELOPER: LIBERTY HOUSE, INC., a Hawaii corporation, whose principal place of business is 1450 Ala Moana Boulevard, Honolulu, Hawaii 96814, and whose post office address

is P. O. Box 2690, Honolulu, Hawaii 96845; phone (808) 941-2345. The principal officers of the corporation are: H. David Osterman, President; Charleen K. Ikeda, Vice President; Barbara Wilson, Secretary; and Vivek Hejmadi, Treasurer.

ATTORNEY REPRESENTING DEVELOPER: Hamilton, Gibson, Nickelsen, Rush & Moore (Attention: Dwight M. Rush and D. Scott MacKinnon), 20th Floor Hawaii Building, 745 Fort Street, Honolulu, Hawaii 96813; phone 521-0400.

DESCRIPTION: The Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a leasehold condominium project consisting of two (2) separate condominium apartments within the perimeter walls, concrete floors and ceilings of each of the two (2) apartment units of the project, contained in one (1) building of six (6) stories, constructed principally of reinforced concrete, grooved split-faced block, gypsum board, glass and steel, aluminum and other metals, which spaces are referred to herein as "apartments", are designated on the condominium map and described as set forth below.

1. Store Apartment No. 1.

(a) One apartment is designated as Store Apartment No. 1 (hereinafter called the "Store Apartment"), which is primarily situated on the ground floor and second floor of the building but includes certain designated basement areas.

(b) The Store Apartment contains loft space on both the ground floor and the second floor of the building, which may be partitioned or divided into separate rooms. The basement areas contain mechanical equipment used in connection with the Store Apartment. The approximate gross floor area of the Store Apartment is 85,610 square feet, comprising 42,250 square feet on the ground floor, 42,670 square feet on the second floor and 690 square feet of basement areas.

(c) The Store Apartment has immediate access to the entrances and exits of the apartment which lead to the sidewalks adjacent to the public streets.

(d) Except as specifically otherwise provided, the Store Apartment shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, columns, girders, beams, supports, the unfinished surfaces of concrete floors and ceilings surrounding the apartment, or any pipes, wires, conduits or other utility or service lines running through the apartment which are utilized for or serve another apartment, the same being deemed common elements as hereinafter provided. The Store Apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, all

furred ceilings, the interior decorated or finished surfaces of all walls, floors and ceilings, and all fixtures and equipment installed herein for its exclusive use, including any elevators and escalators, with their appurtenant equipment, exclusively serving said apartment. All doors, windows and glass walls serving the apartment shall be considered a part of such apartment. The loading entry room shown on the plans on the ground floor of the building shall also be considered a part of such apartment. The apartment shall also include all pipes, wires, conduits or other utility service lines running through the apartment which are utilized for or which exclusively serve the apartment.

2. Garage Apartment No. 1.

(a) One apartment is designated as Garage Apartment No. 1 (hereinafter called the "Garage Apartment"), which is contained on the third, fourth, fifth and sixth floors of the building and includes an entry and exit ramp as well as a separate entry and exit coil ramp.

(b) The Garage Apartment contains space on all floors for parking purposes. The approximate gross floor area of the Garage Apartment is 151,945 square feet.

(c) The Garage Apartment has immediate access to the adjacent public streets by way of connecting entrances, exits, driveways, stairways, ramps and elevators.

(d) Except as specifically otherwise provided, the Garage Apartment shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, or the unfinished surfaces of the perimeter ceilings surrounding the apartment, or any stairways, corridors, pipes, wires, conduits or other utility or service lines running through such apartment or any mechanical, utility or equipment rooms or enclosures or equipment contained therein which are utilized for or which serve another apartment, the same being deemed common elements as hereinafter provided. Said Garage Apartment shall be deemed to include all walls and partitions which are not load-bearing within its perimeter walls, all floors, the interior decorated or finished surfaces of all walls and the perimeter ceiling, and all fixtures and equipment originally installed therein for its exclusive use, including all stairs, all elevators and their appurtenant equipment, the exit and entry coil ramps, the lobby and the exits and entrances serving exclusively the Garage Apartment. The apartment shall also include all pipes, wires, conduits or other utility service lines running through the apartment which are utilized for or which exclusively serve the apartment.

COMMON ELEMENTS: The Declaration states that the remaining portions of the project are designated as and therein

called the "common elements", including specifically but not limited to:

- (a) The land described herein in fee simple.
- (b) The foundations, columns, girders, beams, supports, load-bearing walls, roofs, stairs, stairways and fire escapes.
- (c) Central facilities for services such as power, light, gas, hot and cold water, refrigeration and air conditioning which serve more than one apartment.
- (d) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use and which serve more than one apartment.

LIMITED COMMON ELEMENTS AND EXPENSES: The Declaration states that certain parts of the common elements, therein called the "limited common elements", are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements and shall be charged with the expenses relating thereto as follows:

1. Store Apartment. To the extent that the same exist or are in or form a part of or are designed for the exclusive use of the Store Apartment, the following designated common elements are reserved for the exclusive use and are appurtenant to the Store Apartment:

- (a) The aluminium canopies on the exterior of the Store Apartment;
- (b) The mechanical room for the Store Apartment on the first and second levels of the Garage Apartment;
- (c) The high reflective glass and corner reflective glass on the King-Fort and King-Bethel corners of the building;
- (d) The perimeter and interior load-bearing walls, floors, ceilings and other structural elements surrounding or serving the Store Apartment; subject, however, to easements in favor of any other apartments in the building for support; and
- (e) Those certain areas, including but not limited to the pavement, sidewalk and landscaped areas between the exterior of the Store Apartment and the adjacent public streets, which areas are shown on the Condominium Map as limited common elements surrounding the Store Apartment; subject, however, to such easements in and to said areas which the Owner may from time to time grant.

Expenses which are incurred in connection with the foregoing limited common elements shall be borne by the Store Apartment.

2. Garage Apartment. To the extent that the same exist or are in or form a part of or are designed for the exclusive use of the Garage Apartment, the following designated common elements are reserved for the exclusive use and are appurtenant to the Garage Apartment: The perimeter and interior load-bearing walls, floors, ceilings and other structural elements surrounding or located within the Garage Apartment.

Expenses which are incurred in connection with the foregoing limited common elements shall be borne by the Garage Apartment.

INTEREST TO BE CONVEYED TO PURCHASERS: The Declaration states that each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project (herein called the "common interest") and the same proportionate share in the common profits and common expenses of the project and for all other purposes, including voting on issues of common concern, as follows:

Store Apartment:	75.0%
Garage Apartment:	25.0%

EASEMENTS: In addition to any easements designated in the limited common elements, the Declaration provides that the apartments and common elements shall have and be subject to the following easements:

1. Each apartment shall have appurtenant thereto nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of such apartment; 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 herein provided; and in all other apartments of the building for support.

2. If any part of the common elements encroaches upon any apartment or limited common elements or if any apartment or limited common element encroaches upon any common elements, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall and does exist. In the event any portion of the project shall be partially or totally destroyed and then rebuilt, or in the event of any shifting, settlement or movement of any portion of the project, minor encroachments of any parts of the common elements or apartments due to such construction, shifting, settlement or movement shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist.

3. The Association of Apartment Owners of the project shall have the right, to be exercised by its Board of Directors or Managing Agent, to enter any apartment and limited common element from time to time during reasonable hours as may be necessary for the operation of the project or at any time for making emergency repairs therein required to prevent damage to any apartments or common elements or for the installation, repair or replacement of any common elements.

4. The Store Apartment shall have nonexclusive easements through the Garage Apartment for vehicular and pedestrian ingress and egress to and from the loading entry room on the ground floor of the building and to and from the mechanical room on the first level of parking in the Garage Apartment by the most direct means necessary to reach such rooms from the adjacent public streets.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration provides that the Store Apartment and Garage Apartment shall be occupied and used for any lawful purpose. Except for this restriction, the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration.

OWNERSHIP OF TITLE: A Preliminary Title Report dated August 5, 1980, issued by Title Guaranty of Hawaii, Incorporated discloses that the fee simple interest to the project lands is owned by the Trustees Under the Will and of the Estate of James Campbell, Deceased; James Walker Austin, husband of Gay Ann Austin; David E. Place, Trustee of the 1976 Austin Revocable Trust (under unrecorded agreement of trust dated December 11, 1976); David E. Place and Richard F. Lert, Trustees of the Ariana Fairbanks Trust (under an agreement of trust dated April 28, 1978); and David E. Place and Maxine N. Austin, Trustees of the Austin 1971 Income Trust (under an unrecorded agreement of trust dated December 14, 1971).

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report as submitted to the Real Estate Commission discloses that the following are encumbrances against title to the property:

1. The reservation in favor of the State of Hawaii of all mineral and metallic mines.

2. AS TO PARCEL FOURTH ONLY:

(a) Terms, conditions and provisions contained in that certain Austin 1971 Income Trust under unrecorded Agreement of Trust dated December 14, 1971.

(b) Terms, conditions and provisions contained in that certain 1976 Austin Revocable Trust under unrecorded Agreement of Trust dated December 11, 1976.

(c) Terms, conditions and provisions contained in that certain Ariana Austin Fairbanks Trust under unrecorded Agreement of Trust dated April 28, 1978.

3. AS TO PARCELS FIRST, SECOND AND FOURTH ONLY: a 20-foot development plan road widening setback along King Street, as shown on the map prepared by James R. Thompson, Registered Professional Land Surveyor, dated August 24, 1978.

4. The terms and provisions of that certain unrecorded Lease dated July 30, 1979, entered into by and between the Trustees Under the Will and of the Estate of James Campbell, Deceased, acting in their fiduciary and not in their individual capacities, "Trustees", and John Frazar Austin, Jr., husband of Maxine Nealley Austin, James Walker Austin, husband of Gay Ann Austin, Ariana Austin Fairbanks, a widow, and David E. Place and Maxine N. Austin, Trustees of the Austin 1971 Income Trust (under an unrecorded Agreement of Trust dated December 14, 1971), "Austins", as "Landlord", and Liberty House, Inc., a Hawaii corporation, as "Tenant", of which a short form is filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. 965826, and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 14003, Page 560.

5. The terms and provisions of that certain Agreement dated July 5, 1979, and filed as aforesaid as Document No. 965831 and also recorded as aforesaid in Liber 14003 at Page 708.

6. Mortgage and Security Agreement dated November 19, 1979, filed as aforesaid as Document No. 983214 and also recorded as aforesaid in Liber 14266, Page 134, in favor of BANKERS LIFE COMPANY, an Iowa insurance corporation.

7. For any taxes that may be due and owing reference is made to the Tax Assessor, First Division.

8. In addition, the Developer has disclosed the existence of an undated Financing Statement recorded on December 4, 1979 in said Bureau of Conveyances in Liber 14266, Page 166.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated August 5, 1980, between Title Guaranty Escrow Services, Inc., as Escrow, and Developer has been filed with the Commission. On examination, the executed Escrow Agreement filed with the Commission is found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and particularly Sections 514A-40(6), 514A-39 and 514A-63 through 514A-66, H.R.S.

The Developer has stated that no sales contract form has been submitted because the nature of the two apartments is such that sales will be negotiated and the

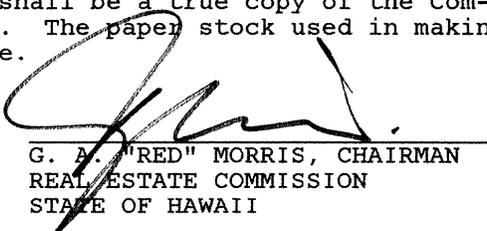
language in each agreement will depend on the particular transaction.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project may be conducted for the Association of Apartment Owners by a responsible Managing Agent under the direction of the Board of Directors. The purchaser and prospective purchaser are advised that the Developer has reserved the right to designate and appoint the initial Managing Agent for the project, if any. In the absence of a Managing Agent, the president of the Association is authorized to receive service of legal process in all cases provided for under the Horizontal Property Act.

STATUS OF PROJECT: The Developer advises that it has entered into construction contracts dated November 15, 1978 and December 29, 1978 with Nordic Construction, Ltd. for construction of the project and that the estimated date of completion of the project is September 19, 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 August 5, 1980, and information subsequently submitted as of September 24, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1337 filed with the Commission on August 5, 1980. 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.


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

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

REGISTRATION NO. 1337

September 29, 1980