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

HALE KAHEKA
930 Kaheka Street
Honolulu, Hawaii

Registration No. 1356

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: April 1, 1982
Expires: May 1, 1983

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 SEPTEMBER 30, 1980 AND INFORMATION SUBSEQUENTLY FILED AS OF MARCH 29, 1982. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on "HALE KAHEKA", Registration No. 1356, dated November 6, 1980, the Developer has submitted additional information which is deemed material.

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

3. The Declaration of Horizontal Property Regime dated March 6, 1981, and the Bylaws attached thereto, were recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15412, at Page 600 (Project covered by Condominium File Plan No. 792), and the First Amendment to Declaration of Horizontal Property Regime and Bylaws of Hale Kaheka dated December 9, 1981, has been recorded as aforesaid in Liber 16034, Page 171.

4. Advertising and promotional matter have been submitted to the Commission pursuant to its rules and regulations.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of 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, April 1, 1982, unless a Supplementary Public Report issues, or the Commission, upon review of this registration, issues an order extending the effective date of this report.

7. This Final Public Report amends the Commission's Preliminary Public Report, becoming a part of the registration of the HALE KAHEKA condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers along with a copy of the Preliminary Public Report (yellow paper stock) and Disclosure Abstract and for securing from each purchaser and prospective purchaser a signed receipt therefor.

The information under the topical headings of the Preliminary Public Report issued November 6, 1980 has not changed except for that under the following headings:

DESCRIPTION OF PROJECT AND APARTMENTS: The owner of the commercial condominium apartment (apartment P.1) may, with the consent of the Trustees of the Estate of Bernice Pauahi Bishop, but without the consent of the Board of Directors, divide such apartment into two or more commercial condominium apartments by dividing such apartment in accordance with complete floor plans therefor prepared by a licensed architect and recording the same as an amendment to the Condominium Map together with an appropriate amendment, executed solely by the owner of such apartment and the Trustees, describing such apartments and their respective common interests, the total of which shall always equal .0310. In approving such an application the owner and the Trustees shall assign to each such subdivided commercial apartment that percentage interest in the common elements of the project equal to the product of (i) .0310 and (ii) a fraction, the numerator of which shall be the number of parking stalls in such subdivided apartment and the denominator of which shall be 150. Said subdivided commercial condominium apartments shall thereupon pay maintenance fees, common expense assessments and other charges as are made upon other apartment owners in the project in accordance with said percentage interest in the common elements.

Floor 19 now contains five (5) residential apartments: one (1) Type A, one (1) Type AR, one (1) Type A.1, one (1) Type B (instead of Type B.1 as reported in the Preliminary Public Report) and one (1) Type C. Apartment 1905 is now a Type B apartment.

LIMITED COMMON ELEMENTS: As described in the Preliminary Public Report, forty-three (43) exclusive easements to use forty-three (43) parking spaces have been set aside and reserved in the Declaration. These parking stalls have been assigned to apartment 202 on a temporary basis. The Developer reserves the right to designate by amendment to the Declaration the apartments to which such parking spaces so set aside and designated are appurtenant. The Developer shall exercise such right to designate the apartments to which such parking stalls are appurtenant within five (5) years from the date of the execution of the first apartment lease and, if such right is not exercised within such five (5) year period, then such spaces which have not been transferred by the Developer shall be deemed to be transferred to the Association of Apartment Owners of Hale Kaheka for its use, and, upon such transfer, all such spaces shall be deemed to be a common element of the project.

The roof area of the apartment building, except for the mechanical equipment used in connection with the project, shall be a limited common element appurtenant to and for the

exclusive use of apartment 3604. In addition, areas in any utility rooms and conduits running in and through the project not necessary or not used in connection with the utility services of the project shall be appurtenant to and for the exclusive use of apartment 3604. The owner of apartment 3604 has the right to install on the roof of the apartment building antennas or receiving/transmitting discs and such wiring and other utility installations necessary or appropriate in connection with such antennas or discs in and through the common elements of the project, subject to the provisions of paragraph 18(b) of the Declaration.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: A residential apartment shall at all times be occupied and used for residential purposes and no residential apartment shall be used as a tenement or rooming house or for or in connection with the carrying on of any business, trade or profession whatsoever; provided, however that apartment 3604 may be used for commercial purposes only in connection with any antennas or receiving/transmitting discs in the event that such antennas or discs are placed on the roof of the apartment building as allowed by the Declaration. The residential apartments shall not be rented by the owners thereof for transient or hotel purposes, as defined in the Declaration. The commercial apartment shall at all times be used only for the parking of automobiles and other vehicles and for no other purpose. Neither the residential or commercial apartments nor any interest therein shall be sold, transferred, conveyed, leased, occupied, rented or used for or in connection with any time-sharing purpose or under any time-sharing plan, arrangement or program, all as defined in the Declaration.

OWNERSHIP OF TITLE: Title to the property was conveyed by that certain Lease No. 25,971 by and between the Trustees of the Estate of Bernice Pauahi Bishop, as lessor, and Central Kaheka Associates, as lessee, dated December 1, 1980 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15412 at Page 570.

ENCUMBRANCES: A Preliminary Title Report dated July 28, 1981 prepared by Title Guaranty of Hawaii, Incorporated, and updated as of March 25, 1982, states that title to the land is subject to:

1. Real property taxes: refer to the Tax Assessor of the District in which the property is situated.

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. Declaration of Covenant dated November 5, 1980, recorded in Liber 15124 at Page 776, as amended by instrument dated March 5, 1981, recorded in Liber 15412 at Page 597; relating to the use of 150 parking stalls on the land.

4. Declaration of Restrictive Covenants (Private Park) dated September 25, 1980, recorded in Liber 15194 at Page 654, as amended by instrument dated February 2, 1981, recorded in Liber 15341 at Page 209; relating to maintenance of the private park area on the land.

5. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements and other provisions set forth in Declaration of Horizontal Property Regime dated March 6, 1981 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15412 at Page 600, and the Bylaws attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or said Bylaws. (Project covered by Condominium Map No. 792.) An amendment to said Declaration and Bylaws dated December 9, 1981 was recorded in said Bureau in Liber 16034, Page 171.

6. Terms, agreements, reservations, covenants, conditions and provisions contained in that certain Lease No. 25,971 by and between the Trustees of the Estate of Bernice Pauahi Bishop, as lessor, and Central Kaheka Associates, as lessee, dated December 1, 1980 and recorded as aforesaid in Liber 15412 at Page 570.

7. That certain Mortgage and Security Agreement dated March 2, 1981 by and between Central Kaheka Associates, a Hawaii limited partnership, as mortgagor, and Crocker National Bank, a national banking association, as Mortgagee, recorded as aforesaid in Liber 15433 at Page 161.

NOTE: Title to the land is also subject to all easements now or hereafter of record, and the Developer reserves the right to designate and grant all rights of way or easements to any public utility or governmental authority for the construction, installation, operation, maintenance, repair and replacement of lines and other transmission facilities and appurtenances for electricity, gas, telephone, sewer, drainage, radio and television signal distribution and other services and utilities over, across and under said easements according to the respective designations thereof; and to establish reasonable covenants to be performed by

the grantee of such easements relating to the maintenance of such easements and the facilities and appurtenances thereof, and access thereto, which covenants shall be covenants benefiting and running with the land.

PROGRAM OF FINANCING: The Developer has submitted to the Commission a copy of a construction loan agreement from Crocker National Bank dated March 2, 1981, ascertaining that financing for the construction of the project has been completed.

STATUS OF PROJECT: The Developer advises that construction of HALE KAHEKA commenced on or about March 30, 1981, and the contractural completion date for the project is July 30, 1982.

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 September 30, 1980, and additional information subsequently filed as of March 29, 1982.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1356 filed with the Commission on September 30, 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 in color.

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

DISTRIBUTION:

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BUREAU OF CONVEYANCES
PLANNING DEPARTMENT
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FEDERAL HOUSING ADMINISTRATION
TITLE GUARANTY ESCROW SERVICES, INC.

Registration No. 1356

DATED: April 1, 1982