

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
WILDER-KEEAUMOKU APARTMENTS
1335 Wilder Avenue
Honolulu, Hawaii

REGISTRATION NO. 1379 (CONVERSION)

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 10, 1981
Expires: October 10, 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 DECEMBER 23, 1980 AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 2, 1981. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of January 21, 1981 on WILDER-KEEAUMOKU APARTMENTS, the Developer reports that changes have been made in the plan and certain documentation as presented in the December 23, 1980 notice of intention to sell. The project will contain twenty-six (26)

parking stalls, instead of twenty-two (22), subject to removal and realignment as provided in the Declaration and as hereinafter set forth.

2. The Developer of the project has submitted to the Commission for examination all documents and exhibits deemed necessary for the issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Regime, with By-Laws of Association of Apartment Owners attached, and a copy of approved floor plans) have been recorded in the office of the recording officer. The Declaration and attached By-Laws dated June 19, 1981 have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15679 at Page 228. The approved floor plans has been filed in the said Bureau of Conveyances as Condominium Map No. 814.
4. No advertising or promotional matter have 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 Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Final Public Report is made a part of the registration on WILDER-KEEAUMOKU APARTMENTS condominium project. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) along with a copy of the Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.
7. This Final Public Report automatically expires thirteen (13) months from the date of issuance, September 10, 1981, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information under the topical headings of the Preliminary Public Report of January 21, 1981 remains unchanged except as hereinafter set forth.

DESCRIPTION OF PROJECT: The first paragraph appearing under this section is hereby amended to reflect the change in the number of parking stalls. As amended, said paragraph shall read as follows:

The building on said land is a 3-story "U"-shaped reinforced concrete building with an open courtyard located within the "U". The first floor

of the building contains eight (8) apartments and the second and third floors of the building each contain nine (9) apartments, for a total of twenty-six (26) apartments. There are twenty-six (26) uncovered parking stalls, numbered 1 through 26, inclusive, on the grounds of the project. Five (5) of the 26 parking stalls are compact stalls and are designated by the letter C after the number. Parking Stalls 1C, 2C, 19C, 25C and 26C are compact stalls.

Paragraph (a) appearing under this Section, pertaining to the description of the Type A Apartment, is hereby amended to reflect the designation of one Type A-1 Apartment, which is similar to a Type A apartment except that there is no lanai area resulting in a larger floor area. As amended, said Paragraph (a) shall read as follows:

(a)(1) Type A Apartment. Each Type A apartment consists of a living room, kitchen, bathroom and one bedroom with a total area of approximately 476 square feet and a lanai of approximately 53 square feet. Apartments 201 and 301 are Type A apartments.

(a)(2) Type A-1 Apartment. The Type A-1 apartment is identical to the Type A apartments except that the area designated as the lanai area in the Type A apartments is enclosed and is a part of the bedroom in the Type A-1 bedroom. The total area of the Type A-1 apartment is approximately 529 square feet. Apartment 101 is a Type A-1 apartment.

COMMON ELEMENTS: Paragraph (c) appearing under this Section is hereby amended to note the privacy areas adjacent to the ground level apartments. As amended, said Paragraph (c) shall read as follows:

(c) The open courtyard, all driveways, yards, the privacy areas adjacent to ground level apartments and parking stalls.

LIMITED COMMON ELEMENTS: This section is amended to reflect the change in the number of parking stalls and the restrictions as to three of the stalls and also to reflect that the privacy yard areas shall be limited common elements appurtenant to the adjacent ground level apartments. As amended, this section shall read as follows:

Certain parts of the common elements, called "limited common elements", are set aside and reserved for the exclusive use of certain apartments and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are the privacy areas adjacent to ground level apartments

separated by 4-foot high chain link fences as shown on the Condominium Map and the parking stalls. Each of the twenty-six (26) parking stalls in the project shall be a limited common element appurtenant to and reserved for the following apartments:

<u>APARTMENT NUMBER</u>	<u>PARKING STALL NUMBER</u>
101	12
102	19C
103	6
104	10
105	17
106	9
107	22
108	3
201	1C
202	25C
203	7
204	13
205	18
206	11
207	23
208	24
209	20
301	2C
302	26C
303	8
304	15
305	16
306	14
307	4
308	5
309	21

PROVIDED, HOWEVER, that any or all of such parking stalls may be transferred and assigned as limited common elements appurtenant to other apartments by way of amendment to the Declaration as provided in Paragraph 9.01 of the Declaration and in the Preliminary Public Report under paragraph (a) appearing in the section entitled "Purpose of Building and Restrictions as to Use".

There were originally twenty-three (23) parking stalls in the project. The Developer has added three (3) stalls. In the event that the City and County of Honolulu (the "City") requires the removal of one (1) stall, then the stall assigned to Apartment 102 shall be removed. In the event that the City requires the removal of two (2) stalls, then the stalls assigned to Apartments 102 and 302 shall be removed. In the event that the City requires the removal of three (3) stalls, then the stalls assigned to Apartments 102, 202

and 302 shall be removed. The owners of such apartments shall not be entitled to any compensation for such removal. If required by the City to realign the stalls, the Board of Directors of the Association of Apartment Owners shall have the right to realign the stalls and reassign the new stalls at its sole discretion.

INTEREST TO BE CONVEYED TO PURCHASER: This section is amended to note the common interest for the Type A-1 Apartment, which is the same as the common interest for the Type A Apartment. As amended, said Section shall read as follows:

Each of the twenty-six (26) apartments shall have appurtenant thereto an undivided percentage interest in all the common elements of the project (the "common interest"), and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting, as follows:

<u>Type of Apartment</u>	<u>Common Interest</u>		<u>Total No.</u>		
Type A apartments (Apts. 201 and 301)	2.820%	x	2	=	5.64%
Type A-1 apartment (Apt. 101)	2.820%	x	1	=	2.82%
Type B apartments (Apts. 102, 202 and 302)	2.850%	x	3	=	8.55%
Type C apartments (Apts. 103, 203 and 303)	4.280%	x	3	=	12.84%
Type D apartments (Apts. 104, 204 and 304)	4.120%	x	3	=	12.36%
Type E apartments (Apts. 105, 205 and 305)	4.700%	x	3	=	14.10%
Type F apartments (Apts. 106, 206 and 306)	4.280%	x	3	=	12.84%
Type G apartments (Apts. 107, 207 and 307)	4.100%	x	3	=	12.30%
Type G-R apartments (Apts. 108, 208 and 308)	4.100%	x	3	=	12.30%
Type H apartments (Apts. 209 and 309)	3.125%	x	<u>2</u>	=	<u>6.25%</u>
			26		100.00%

ENCUMBRANCES AGAINST TITLE: The developer has filed with the Commission an updated Preliminary Report dated July 9, 1981 by

Security Title Corporation which reports that title to the land submitted to the Horizontal Property Regime is subject to the following:

1. For real property taxes that may be due and owing, reference is made to the Tax Assessor, First Taxation Division.
2. Assessment under Improvement District No. 231 - Keeaumoku Station - Assessment Lot No. 5.
3. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Grant No. 3137.
4. The terms and provisions of that certain Trust Deed dated December 29, 1969, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 6828 at Page 262.
 - a) By instrument dated July 10, 1973, recorded in said Bureau of Conveyances in Liber 9535 at Page 538, the foregoing Trust Deed was amended.
 - b) By instrument dated April 13, 1974, recorded in said Bureau of Conveyances in Liber 11243 at Page 333, the foregoing Trust Deed was further amended.
 - c) By instrument dated February 24, 1977, recorded in said Bureau of Conveyances in Liber 12096 at Page 415, the foregoing Trust Deed was further amended.
 - d) By instrument dated December 7, 1977, recorded in said Bureau of Conveyances in Liber 12621 at Page 185, Mildred F. Chang resigned as one of the Trustees under said Trust Agreement, and Richard C. Lo accepted his appointment as Successor Trustee, as of January 1, 1978.
 - e) By instrument dated December 22, 1978, recorded in said Bureau of Conveyances in Liber 13375 at Page 257, the foregoing Trust Deed was further amended.
 - f) By instrument dated December 26, 1980, recorded in said Bureau of Conveyances in Liber 15244 at Page 748, Richard C. Lo resigned as one of the Trustees under said Trust Agreement, and Robert Albert McFarlane accepted his appointment as Successor Trustee, as of September 30, 1980.
5. Mortgage dated August 10, 1978, recorded in said Bureau of Conveyances in Liber 13107 at Page 245, in favor of Bishop Trust Company, Limited, and Assignment of Rents and Management dated August 10, 1978, recorded in said Bureau of Conveyances in Liber 13107 at Page 255 to secure repayment of the sum of \$320,000.00.

6. The terms and provisions of that certain Lease dated December 30, 1980, recorded in said Bureau in Liber 15257 at Page 211, made by and between WILFRED Y. B. KAM and ROBERT ALBERT McFARLANE, Trustees, as Landlord, and JAMES KAUKAOHU TRASK, JR. and YOON CHO CHUNG, as Tenant, which lease was assigned to PARK-WILDER, INC. (Developer herein) by Assignment of Lease dated December 30, 1980, recorded in said Bureau in Liber 15257 at Page 260.

7. Mortgage dated December 30, 1980, recorded in said Bureau in Liber 15257 at Page 269, in favor of Commercial Finance, Limited, to secure repayment of the sum of \$1,500,000.00.

8. The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration of Horizontal Property Regime of WILDER-KEEAUMOKU APARTMENTS dated June 19, 1981, recorded in said Bureau in Liber 15679 at Page 228, and the By-Laws attached thereto. (Project covered by Condominium Map No. 814 filed in said Bureau on July 8, 1981.)

PURCHASE MONEY HANDLING: Developer has filed with the Commission a copy of the form of Sales Contract, as amended, and a copy of an Agreement of Sale Addendum to Sales Contract, which will allow purchasers to purchase an apartment unit under an agreement of sale with the Developer. A copy of the proposed Agreement of Sale is attached to the Sales Contract Addendum.

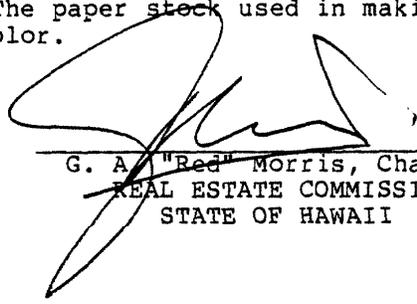
LAUNDRY EQUIPMENT: The Developer has informed the Commission that the coin-operated washers and dryers in the laundry room are owned by TW Systems, Inc. The Developer and TW Systems, Inc. have executed an agreement dated July 13, 1981, which gives TW Systems, Inc. a lease of the laundry premises at a monthly rental equal to 55-1/2% of the gross receipts from the washers and dryers. The remaining receipts shall belong to the Association of Apartment Owners. TW Systems, Inc. is responsible for the maintenance and repair of the washers and dryers.

APPLICATION FOR VARIANCE: As stated in the Preliminary Public Report, no variance was granted from any ordinance, code, rule, regulation or other requirement to the project at the time of its construction. However, the Developer has applied for a variance allowing redwood siding to be attached to one of the sections of the building which extends an additional six inches into the setback area. If the application for variance is not approved, the redwood siding will not be added.

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 December 23, 1980 and information subsequently filed as of September 2, 1981.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1379 filed on December 23, 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 in color.



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

Distribution:

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

Registration No. 1379

Dated: September 10, 1981