

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS
STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

WAIPAHU PARKVIEW APARTMENTS
94-494 Farrington Highway
Waipahu, Hawaii

REGISTRATION NO. 1385 (CONVERSION)

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to earlier Reports dated March 3 and July 10, 1981 issued by the Real Estate Commission on the above 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 20, 1982
Expires: August 10, 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 JANUARY 14, 1981 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 28, 1982. THE DEVELOPER BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING ADDITIONAL INFORMATION, 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 dated March 3, 1981 and Final Public Report dated July 10, 1981 on Registration No. 1385, the Developer has forwarded additional information reflecting changes that have been made in the documents for the project.

NOTE: This Supplementary Public Report informs the purchaser or prospective purchaser that: (1) the Developer and Developer's Attorney have been changed, (2) the "common interest" percentage to be conveyed to purchaser has been corrected, and (3) an amendment to the Declaration has been made and duly recorded in the Bureau.

2. This Supplementary Public Report is made a part of the registration for the WAIPAHU PARKVIEW APARTMENTS condominium project, and the Developer is held responsible for placing a true copy of this Supplementary Public Report (pink paper stock) in the hands of all purchasers together with the Preliminary Public Report (yellow paper stock), Final Public Report (white paper stock) and revised Disclosure Abstract. It is also the responsibility of the Developer to obtain the required 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 Supplementary Public Report.

4. An amended Declaration of Horizontal Property Regime, executed April 22, 1982, was recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16296, Page 739.

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 Regimes.

6. This Supplementary Public Report automatically expires on August 10, 1983, unless another Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information in the topical headings DEVELOPER, ATTORNEY REPRESENTING DEVELOPER, INTEREST TO BE CONVEYED TO PURCHASER, OWNERSHIP OF TITLE and ENCUMBRANCES AGAINST TITLE, and PURCHASE MONEY HANDLING has been altered as follows. All other topical headings have not been disturbed.

DEVELOPER: Azuma, Inc., a Hawaii corporation, whose mailing address is 1629 Ihiloa Loop, Honolulu, Hawaii, 96821, phone 373-1767. The officers of the corporation are Tomiro Takeuchi, President and Treasurer, and Yasuko Takeuchi, Vice President and Secretary. The present developer purchased all of the apartment leases in the project from the previous developer, Clarence Wah Young Chun and Shin Ying Chun.

ATTORNEY REPRESENTING DEVELOPER: James H. Kamo, 810 Richards Street, Suite 602, Honolulu, Hawaii, 96813. Phone 531-4171.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided 5.556 percent interest (1/18 fractional interest) in all of the common elements of the project, herein called "common interest", and the same proportionate share in all profits and expenses of the project and for all other purposes including voting.

OWNERSHIP OF TITLE. A Preliminary Report dated June 29, 1982 issued by Founders Title & Escrow of Hawaii reflects that title to

the property is vested in Clarence Wah Young Chun and Shin Ying Chun, husband and wife. The new developer has purchased said property pursuant to an Agreement of Sale dated October 6, 1981.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report issued by Founders Title & Escrow of Hawaii, as of June 29, 1982, reflects the following encumbrances against title to the property.

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 of the First Division, Island of Oahu, Hawaii.
2. Title to all mineral and metallic mines reserved to the State of Hawaii.
3. Easement A for drainage purposes as shown on File Plan No. 623, as granted to the City and County of Honolulu, a municipal corporation, by instrument dated October 7, 1959, recorded in the Bureau in Book 3751, Page 58. (Affects Parcel I).
4. Abutter's rights of vehicle access into and from Farrington Highway, Federal Aid Project No. F-090-1(5) in favor of State of Hawaii, as conveyed by Deed dated August 13, 1964, recorded in the Bureau in Book 4858, Page 490. (Affects Parcel I).
5. Slope Easement G, conveyed to the State of Hawaii by Deed dated August 13, 1964, recorded in the Bureau in Book 4858, Page 490. (Affects Parcel I).
6. Reservation unto the State of Hawaii, its successors and assigns, in perpetuity, Slope Easement F, by Deed dated May 18, 1965, recorded in the Bureau in Book 5051, Page 447. (Affects Parcel II).
7. Covenants, conditions, restrictions, reservations, agreements, obligations and other provisions set forth in the Deed dated April 3, 1959, recorded in the Bureau in Book 3594, Page 347. (Affects Parcel I).
8. Covenants, conditions, restrictions, reservations, agreements, obligations and other provisions set forth in the Deed dated November 4, 1959, recorded in the Bureau in Book 3720, Page 80. (Affects Parcel II).
9. Covenants, conditions, restrictions, reservations, agreements, obligations and other provisions set forth in the Deed dated May 18, 1965, recorded in the Bureau in Book 5051, Page 447. (Affects Parcel II).
10. Mortgage dated April 3, 1974, recorded in the Bureau in Book 9817, Page 330 made by Benjamin C. F. Lum and Dolores B. S. Lum, husband and wife, as Mortgagor, to Amfac Financial Corporation, a Hawaii corporation, as Mortgagee. By instrument dated April 3, 1974, recorded in the Bureau in Book 9817, Page 339, said mortgage was assigned to Far West Federal Savings, a savings and loan association. Said Mortgage was amended by instrument dated October 6, 1981, recorded in the Bureau in Book 15998, Page 116.
11. Agreement of Sale dated October 6, 1981, recorded in the Bureau in Book 15864, Page 524, including the terms, covenants and conditions therein provided, and the effect of any failure to

comply therewith, made by Clarence Wah Young Chun and Shin Ying Chun, husband and wife, as Seller, and Azuma, Inc., a Hawaii corporation, as Purchaser.

12. Condominium Map No. 809, recorded in the Bureau of Conveyances, State of Hawaii.

13. Covenants, conditions, restrictions, reservations, agreements, obligations, provisions, easements and by-laws set forth in the Declaration of Horizontal Property Regime dated September 22, 1980 recorded in the Bureau in Book 15570, Page 504.

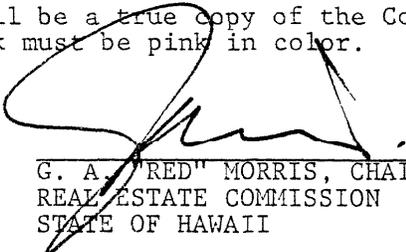
Said Declaration was amended by instrument dated April 22, 1982 recorded in Book 16296, Page 739.

PURCHASE MONEY HANDLING: A newly executed copy of the Escrow Agreement dated September 20, 1982 between City Bank, a Hawaii corporation, as Escrow, and Azuma, Inc., as Seller, has been submitted to the Commission. It is incumbent upon the purchaser and prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the prior Developer in the required Notice of Intention submitted January 14, 1981, and information subsequently filed as of September 28, 1982.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1385 filed with the Commission on January 14, 1981.

The report when reproduced shall be a true copy of the Commission's Public Report. The paper stock must be pink in color.


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

Distribution:

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

REGISTRATION NO. 1385

October 20, 1982

WAIPAHU PARKVIEW APARTMENTS
DISCLOSURE STATEMENT

TO: _____

FROM: AZUMA, INC.

Pursuant to Hawaii Revised Statutes §514A-61, the following information must be supplied to prospective purchasers of the WAIPAHU PARKVIEW APARTMENTS:

A. General Information:

1. Project:

- a. Name: WAIPAHU PARKVIEW APARTMENTS
- b. Address: 94-494 Farrington Highway
Waipahu, Hawaii 96797

2. Developer:

- a. Name: Azuma, Inc.
- b. Address: 1629 Ihiloa Loop
Honolulu, Hawaii 96821
- c. Tel.No.: 373-1767

B. Breakdown of Annual Maintenance Fees:

1. Fire and liability insurance	\$ 503.00
2. Grounds maintenance	3248.00
3. Contingency for repair or maintenance of common elements of building	<u>4000.00</u>
Total annual maintenance fee	<u>\$ 7751.00</u>

C. Estimated Monthly Cost Per Apartment Unit:

- 1. Total annual maintenance fee \$ 7751.00
- 2. Divided by twelve months equals 645.92

3.	Divided by eighteen units equals	35.88
4.	Management fee per month per unit	16.67
	Estimated monthly cost per apartment unit for maintenance fee	<u>\$ 52.55</u>

D. Representations on Existing Structure:

1. There are no outstanding notices of violations of building code or other municipal ordinances.
2. No representations are made on the expected useful life of the structural components, and mechanical and electrical installations, except that they are in fair condition.

E. Warranties:

NONE

- F. The project is not a mixed residential-commercial project and the units of the project are to be used exclusively for residential purposes.

These figures were prepared with and using generally accepted accounting principles.

AZUMA, INC.

By *Tomie Takemichi* 9/20/82
Its President/Treasurer

By *Yoshi Takemichi* 9/20/82
Its Vice President/Secretary