

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
CEDAR COURT
830 Cedar Street
Honolulu, Hawaii

REGISTRATION NO. 1453

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 1, 1981
Expires: November 1, 1982

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 NOTICE OF INTENTION TO ESTABLISH A HORIZONTAL PROPERTY REGIME SUBMITTED ON AUGUST 14, 1981, AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 15, 1981. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. "CEDAR COURT" is a fee simple condominium project consisting of twelve (12) residential apartments contained in one building, which has three (3) floors. There are twelve (12) parking spaces. Each apartment will have one (1) parking space appurtenant thereto.
2. The Developer of the project has submitted to the Commission all documents and materials deemed necessary by the Commission for the registration of this proposed condominium and the issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the approved Floor Plans) have been filed in the office of the Real Estate Commission. The Declaration of Horizontal Property Regime, together with the By-Laws of the Association of Apartment Owners, have been recorded at the Bureau of Conveyances in Honolulu in Liber 15813, Page 348. The Registrar of Conveyances has designated the map for the project as Condominium Map No. 823.
4. No advertising material has been submitted pursuant to the rules and regulations promulgated by the Commission. The Developer advises the Commission that if the use of advertising and promotional material is contemplated, such material will be submitted to the Commission prior to public exposure thereof.
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. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers, together with a Disclosure Abstract. Securing a signed copy of the Receipt for same is also the responsibility of the Developer.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, _____, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: CEDAR COURT

ADDRESS: The land (approximately 6,969 square feet) committed to the project is located at 830 Cedar Street, Honolulu, City and County of Honolulu, State of Hawaii.

TAX MAP KEY: FIRST DIVISION 2-3-13-36

ZONING: A-3 (Apartment)

DEVELOPER: FAMILLEE VENTURES, a Hawaii Limited Partnership, whose principal place of business is 1238 Kaumualii Street, Honolulu, Hawaii 96817, and whose telephone number is 521-3434. Its General Partner is LEEALAN, INC., a Hawaii corporation, whose president is RONALD Y. C. LEE.

ATTORNEY REPRESENTING DEVELOPER: CHEE, LEE, OSHIRO & WILLIAMS (Attention: DANIEL G. HEELY), Suite 1100, Pacific Trade Center, 190 South King Street, Honolulu, Hawaii 96813; telephone number 521-3434.

DESCRIPTION OF APARTMENTS: The Declaration of Horizontal Property Regime and other documents filed with the Commission show that:

1. The project consists of twelve (12) apartment units contained in one building (3 stories), completed in two phases. The first phase was constructed in 1957; the second phase was constructed in 1969. The building is constructed principally of wood, concrete and hollow-tile blocks.
2. The building has three (3) apartment floors, containing nine (9) types of apartments, more particularly described as follows:

<u>Apt. Type</u>	<u>Gross Living Area (sq. ft.)</u>	<u>Net Living Area (sq. ft.)</u>	<u>Number of Rooms</u>	<u>Included in these Rooms</u>	<u>Yard area as a limited common element appurtenant to apt.</u>	<u>Apartment Nos. of this apt. type</u>
A	374	374	3	Living Room/Kitchen Bathroom 1 Bedroom	264	101
A-1	374	374	3	Living Room/Kitchen Bathroom 1 Bedroom	-0-	201, 203
B	385	385	3	Living Room/Kitchen Bathroom 1 Bedroom	174	102
B-1	385	385	3	Living Room/Kitchen Bathroom 1 Bedroom	-0-	202
C	374	374	3	Living Room/Kitchen Bathroom 1 Bedroom	174	103
D	534	534	4	Living Room Kitchen Bathroom 1 Bedroom	-0-	206, 306
E	325	325	2	Living Room/Dining Room/Kitchen Bathroom	-0-	205 (Studio)
F	632	632	5	Living Room Kitchen Bathroom 2 Bedrooms	-0-	204
G	480	480	4	Living Room Kitchen Bathroom 1 Bedroom	-0-	304, 305

The first apartment floor contains three (3) apartment units. The second floor contains six (6) apartment units. The third floor contains three (3) apartment units.

3. The apartments on the first floor are numbered consecutively from "101" through "103"; apartments on the second floor are numbered consecutively from "201" through "206"; and apartments on the third floor are numbered consecutively from "304" through "306." Apartments ending in "01" are located at the Mauka-Diamond Head corner of the building, and apartments ending in "06" are located at the Makai-Ewa corner thereof.
4. Each apartment has immediate access to a concrete walkway to stairways (all of which are common elements of the project) leading either to Cedar or Elm Streets, public roadways.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior loading walls, the floors and ceilings surrounding each apartment, or any pipes, wires, conduits, or other utility or service lines running through such apartment which are utilized or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include the interior decorated or finished surfaces of all walls, floors and ceilings, and partitions within the perimeter walls, all window glass, the unenclosed space within the lanai (balcony), the air space within the lanai (balcony) and the perimeter walls, together with fixtures, appliances and other improvements located therein.

COMMON ELEMENTS: The common elements of the project include the limited common elements hereafter described and all other portions of the land and improvements other than the apartments. Said common elements shall include, but shall not be limited to the following:

1. Said land in fee simple;
2. All foundations, columns, girders, beams, supports, bearing walls, party walls, roofs, floors, ceilings, lobbies, walkways, stairways, ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution;
3. All driveways, roads and other common ways, landscaping, yards, gardens, fences, retaining walls, laundry area, refuse collection area and mailbox area, as shown on the Condominium Map;
4. Any and all other apparatus and installation of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use;
5. All other parts of the project which are not included in the definition of an apartment.

LIMITED COMMON ELEMENTS: The following limited common elements are set aside for the exclusive use of certain apartments, and such

apartments shall have appurtenant thereto easements for the use of such limited common elements:

- a. Mailboxes. The mailboxes bearing a letter corresponding with the apartment number shall be for the exclusive use of said apartment.
- b. Yard Areas. The three yard areas appurtenant to the first three ground floor apartments and the fences, walls, landscaping, patios and other improvements therein, which yard areas are more particularly delineated on said Condominium Map, shall be a limited common element of the apartment encompassing said yard area within its boundaries.
- c. Water Heater Spaces. There are nine (9) water heater spaces designated as Water Heater Spaces Nos. 1 through 9 in said Condominium Map. Said water heater spaces shall be appurtenant to the following apartments:

<u>APT. NO.</u>	<u>WATER HEATER SPACE NO.</u>	<u>APPROXIMATE SQUARE FEET</u>
201	1	4 sq. ft.
202	2	4 sq. ft.
203	3	4 sq. ft.
204	4 (with shed)	7.11 sq. ft.
304	5 (with shed)	7.11 sq. ft.
205	6 (with shed)	7.11 sq. ft.
305	7 (with shed)	7.11 sq. ft.
206	8 (with shed)	7.11 sq. ft.
306	9 (with shed)	7.11 sq. ft.

- d. Parking Spaces. There are four (4) uncovered parking spaces, numbered 1 through 4, inclusive and eight (8) covered parking spaces numbered 5 through 12, inclusive. Said parking spaces shall be appurtenant to the following apartments:

<u>APT. NO.</u>	<u>PARKING SPACE NO. APPURTENANT THERETO</u>
101	2
102	3
103	4
201	1
202	6
203	7
204	5
205	8
206	12
304	9
305	10
306	11

COMMON INTERESTS: Each apartment shall have appurtenant thereto an undivided interest in all common elements of the project (herein called the "common interest") in the proportion set forth hereinbelow and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting. The common interest appurtenant to each apartment is as follows:

Each Type	A	Apartment:	8.1406%
"	A-1	" :	6.9195%
"	B	" :	7.9370%
"	B-1	" :	7.1230%
"	C	" :	7.7336%
"	D	" :	9.8798%
"	E	" :	6.0129%
"	F	" :	11.6929%
"	G	" :	8.8807%

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments shall be occupied and used only as dwellings by the respective owners, their families, domestic servants and social guests, and for no other purpose; provided, that the owners of the respective apartments shall have the absolute right to lease or rent such apartments for profit and for such periods as such owners may determine, so long as such leasing or renting is for use as a place to reside and not as a place to conduct business or trade, and subject to the provisions of the Declaration and By-Laws.

The proposed House Rules state, in part: (1) the number of occupants in each apartment shall be limited to 4 persons in each 2-bedroom apartment and 2 persons in each 1-bedroom apartment; (2) no livestock, poultry, rabbits or other animals whatsoever shall be allowed or kept in any part of the project, except that dogs, cats and other small household pets may be kept with the prior written approval of the Board of Directors or Managing Agent; and (3) no fires or barbecuing will be permitted on any apartment lanais (balconies).

OWNERSHIP: A commitment letter for Title Insurance prepared by FIRST AMERICAN TITLE CO. OF HAWAII, LTD. dated August 11, 1981, shows that legal title to the land to be submitted to the Horizontal Property Regime is vested in FAMILLEE VENTURES, a Hawaii Limited Partnership.

ENCUMBRANCES AGAINST TITLE: The aforesaid commitment letter indicates that the property is subject to the foregoing:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Easement to the City and County of Honolulu for sewer purposes, dated October 1, 1930, recorded at said Bureau in Liber 1085, Page 182.
3. Mortgage in favor of Honolulu Federal Savings and Loan Association, in the principal amount of \$99,500.00, dated February 28, 1969 and recorded at said Bureau in Liber 6425, Page 73.

4. Purchase Money Second Mortgage in favor of Izo Shinzawa and Machiye Shinzawa, in the principal amount of \$380,000.00, dated December 16, 1980 and recorded at said Bureau in Liber 15218, Page 423.
5. For any taxes that are due and owing, reference is made to the Office of the Finance Director, City and County of Honolulu.

PURCHASE MONEY HANDLING: LONG & MELONE ESCROW, LTD., a Hawaii corporation, has been designated as Escrow Agent for the project, pursuant to an Escrow Agreement between the Developer and said Agent, dated August 7, 1981. The Commission finds that said Agreement is in consonance with Chapter 514A, Hawaii Revised Statutes, and particularly Sections 514A-37, 39 and 63-66, inclusive. The Escrow Agreement provides, inter alia, that:

1. All monies paid or payable by purchaser under any Sales Contract shall be remitted or payable to Escrow Agent.
2. All monies received by Escrow Agent shall be deposited in an interest-bearing account, and all interest earned therefrom shall belong to and inure to the benefit of the Developer.
3. A purchaser shall be entitled to a refund of his funds, without interest, if he requests the same in writing and any one of the following events has occurred:
 - a. The Seller has requested Escrow Agent in writing to return the funds of purchaser then being held by Escrow Agent; or
 - b. Purchaser's funds were obtained prior to the issuance of a Final Public Report on the project, and (1) said Report differs in any material respect from the Preliminary Public Report, or (2) there is a change in the condominium building plans subsequent to the execution of the purchaser's Sales Contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless purchaser has given written approval or acceptance of the change; or
 - c. If the Final Public Report is not issued within one (1) year from the date of the issuance of the Preliminary Public Report, unless the purchaser consents to an extension of time for the issuance thereof.

The Commission advises prospective purchasers to read and understand the Escrow Agreement before executing the Sales Contract.

The Sales Contract filed with the Commission provides (1) that the Sales Contract shall not be binding upon the Developer, as Seller, or the Purchaser until (a) a true copy of the Commission's Final Public Report for the project, with all supplementary reports attached thereto (if any have been issued), has been given to the apartment purchaser, (b) the apartment purchaser has executed a

receipt for or otherwise acknowledged receipt of the aforesaid report(s), and (c) 48 hours have elapsed since the apartment purchaser executed such receipt or acknowledged receipt of such report(s); and (2) that Developer has the right to cancel the Sales Contract if it is unable to sell 6 or more apartment units to qualified buyers, able and willing to close their respective purchases by January 30, 1982, or that the apartments are ready for Buyer's occupancy by December 31, 1981.

MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners provide that the Board of Directors of CEDAR COURT shall employ a Managing Agent to manage and control the project. By virtue of an Agreement dated July 1, 1981, a copy of which has been provided the Commission, STATE MANAGEMENT, INC., whose business and post office address is Suite 109, 320 Ward Avenue, Honolulu, Hawaii, has been designated the first management agent.

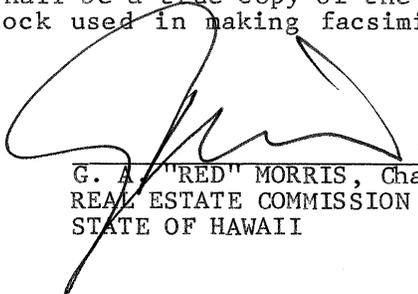
STATUS OF PROJECT: This is a conversion of an existing apartment rental building, one phase of which was constructed in 1957 and the other phase in 1969 with units formerly being rented on a month-to-month basis.

NOTE: A Verified Statement, dated June 3, 1981 and signed by ROY H. TANJI, Director of the Building Department of the City and County of Honolulu, states that the existing building met the Code requirements when it was constructed, and no special permits were granted to allow deviation from any applicable Codes.

The purchaser or prospective purchaser should be cognizant of the fact that this Final Public Report represents information disclosed by the Developer in the required Notice of Intention submitted August 14, 1981, and information subsequently filed as of September 15, 1981.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1453 filed with the Commission on August 14, 1981.

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:

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

REGISTRATION NO. 1453

October 1, 1981