

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

MAKIKI WEST
1036 Green Street
Honolulu, Hawaii

REGISTRATION NO. 1460 (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: August 18, 1982
Expires: September 18, 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 21, 1981 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF AUGUST 10, 1982. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report of October 2, 1981 on MAKIKI WEST Condominium, Registration No. 1460, the Developer reports that changes have been made in the plan or setup of the project.

2. 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 Final Public Report.

3. The Declaration of Horizontal Property Regime and a copy of the approved floor plans have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 16485, at Page 397. The By-Laws of the Association of Apartment Owners also have been recorded in the same manner as the Declaration in Liber 16485, at Page 430. The Condominium Plans have been designated as Condominium Map No. 851.

4. Advertising and promotional matter has not as yet been submitted 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 and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report is made a part of the registration on MAKIKI WEST condominium project. The Developer is responsible for placing this Final Public Report (white paper stock), together with Disclosure Abstract and the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers and for securing a signed copy of the receipt therefor.

7. This Final Public Report automatically expires thirteen months after date of issuance, August 18, 1982, unless a Supplementary Public Report is issued 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 REPORT OF OCTOBER 2, 1981 HAS NOT BEEN DISTURBED EXCEPT UNDER THE TOPICAL HEADINGS BELOW. A NEW TOPICAL HEADING, PROGRAM ON FINANCING, HAS BEEN ADDED.

DESCRIPTION: Paragraph (f) has been revised to include ceramic tile flooring to be installed in the bathroom and kitchen area.

COMMON ELEMENTS: Paragraph (d) has been changed to reflect that electrical service to the apartments will be way of a central meter covering all apartments instead of individual meters for each unit, and paragraph (e) has been revised to note that the East Wing is served by two (2) stairways and single loaded open balcony on each floor and the North Wing has one (1) stairway and single loaded open balcony on each floor as common element.

LIMITED COMMON ELEMENTS: Paragraphs (a) and (b) have been revised to read as follows:

(a) 29 off-street parking spaces met code requirements when the 30 unit three-story apartment building was constructed. 24 parking spaces as shown on the Condominium Map (parking spaces 1 to 24, inclusive) shall be assigned as limited common elements appurtenant to 24 apartments, however, 5 parking spaces (parking spaces 25 to 29, inclusive) shall be assigned as conditional parking spaces appurtenant to Apartments 106, 107, 204, 206, and 104, respectively. Said conditional assignment of parking spaces to said Apartments is made conditional only upon the unlikely possibility that the City and County of Honolulu may require the relocation, redesignation or removal of these 5 parking spaces. One apartment (Apartment 105) will be conveyed without a parking assignment. The assignment schedule of parking spaces to each apartment except Apartment 105 is shown on Exhibit "A", Schedule of Parking Assignments, attached to this Report and by reference made a part hereof. Any automobile parking space easement assigned to the respective apartment may be transferred from apartment to apartment in the project by amendment of the Declaration, and such transfer of parking

spaces between apartments shall be effective only upon recording of the same of record, setting forth such transfer and executed by the apartment owners affected and such owners' mortgagees, if any.

(b) The balcony area immediately fronting Apartments 109 and 110 as delineated and shown on the Condominium Map shall be a limited common element appurtenant to Apartments 109 and 110; the balcony area immediately fronting Apartments 209 and 210 as delineated in and shown on the Condominium Map shall be a limited common element appurtenant to Apartments 209 and 210; and the balcony area immediately fronting Apartments 309 and 310 as delineated and shown on the Condominium Map shall be a limited common element appurtenant to Apartments 309 and 310. Each common entryway outside an apartment entrance which is reasonably necessary for ingress and egress to such apartment shall be a limited common element appurtenant to such apartment.

The revised Schedule of Parking Assignments is herein attached as Exhibit "A".

ENCUMBRANCES AGAINST TITLE: The updated Preliminary Title Report issued by Founders Title & Escrow of Hawaii, dated June 28, 1982, shows the premises are subject to the following encumbrances:

1. Title to all minerals and metallic mines reserved to the State of Hawaii.
2. That certain Mortgage in favor of Pacific Savings and Loan Association, a Hawaii corporation, dated December 12, 1972, recorded in the Bureau of Conveyances of the State of Hawaii in Book 8811, Page 345, and by assignment thereof in favor of American Savings and Loan Association, a Utah corporation, dated August 12, 1977, recorded as aforesaid in Book 12382, Page 1.
3. That certain Mortgage in favor of Amfac Financial Corp., a Hawaii corporation, dated June 5, 1974, recorded as aforesaid in Book 9947, Page 535, and by assignment thereof in favor of GECC Financial Corporation, a Hawaii corporation, dated July 31, 1979, recorded as aforesaid in Book 13904, Page 4. Said Assignment of Mortgage was amended by instrument dated September 15, 1981, recorded as aforesaid in Book 15836, Page 554.
4. An action commenced in the Circuit Court of the First Circuit, State of Hawaii, Case No. 54042, entitled Janice Moo-Koong Kim, also known as Janice Moo Kung Kim, Plaintiff, vs. Grace Kim Gunn, also known as Grace Kim, Defendants. Frank Yamamoto, Commissioner, duly appointed Commissioner pursuant to the Order Appointing Commissioner filed February 14, 1980 in the Circuit Court of the First Circuit, State of Hawaii.
5. Commissioner's Agreement of Sale dated January 15, 1981, by and between Frank Yamamoto, Commissioner, as Seller, and JYC AND ASSOCIATES, a Hawaii limited partnership, as Purchaser, recorded as aforesaid in Book 15287, Page 167. Said Agreement of Sale was amended by instrument dated April 2, 1982, recorded as aforesaid in Book 16326, Page 557.
6. Real property taxes due and payable: reference is made to Finance Director, City and County of Honolulu.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE: The Declaration of Horizontal Property Regime has been amended to read that the apartments in the Project or any interest therein shall not 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.

EASEMENTS: Paragraph 2 has been changed to read as follows:

2. If any common element now or hereafter encroaches upon any apartment or limited common element, or if any apartment or limited common element now or hereafter encroaches upon any other apartment or common element, a valid easement for such encroachment and the maintenance thereof, as long as it continues, does and shall exist. If the building or other improvement is partially or totally destroyed and then rebuilt, encroachments by any common element upon any apartment or limited common element or by any apartment upon any other apartment or limited common elements or common elements due to construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist.

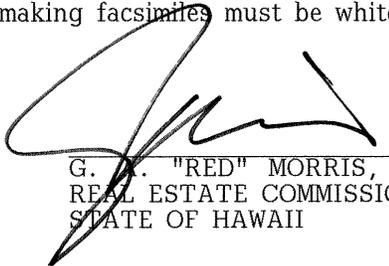
STATUS OF PROJECT: All renovations and refurbishment of each unit are completed and are ready for immediate occupancy.

PROGRAM ON FINANCING: The Developer has obtained a commitment for permanent take-out loans (for qualified individual buyers) from Honolulu Federal Savings & Loan Association.

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 September 21, 1981, and information subsequently filed as of August 10, 1982.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1460 filed with the Commission on September 21, 1981.

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 paper stock.



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

DISTRIBUTION:

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

Registration No. 1460

DATED: August 18, 1982

EXHIBIT "A"

DESCRIPTION OF APARTMENTS, PERCENTAGE INTEREST
IN COMMON ELEMENTS AND SCHEDULE OF PARKING ASSIGNMENTS

I. DESCRIPTION OF APARTMENT UNITS

<u>EAST WING APARTMENTS</u>	<u>DESCRIPTION</u>	<u>*NET LIVING AREA</u>
101 and 108 TYPE A (End Units)	1-bedroom apartment unit & lanai consisting of a living room-kitchen combination, one bathroom with shower & tub facility, basin and water closet and one bedroom, together also with an open lanai.	401 s.f. (Apt.) 58 s.f. (Lanai)
102 to 107 incl. TYPE A (Center Units)	1-bedroom apartment unit & lanai consisting of a living room-kitchen combination, one bathroom with shower & tub facility, basin and water closet and one bedroom, together also with an open lanai.	411 s.f. (Apt.) 58 s.f. (Lanai)
201 and 208 TYPE A (End Units)	1-bedroom apartment unit & lanai consisting of living room-kitchen combination, one bathroom with shower & tub facility, basin and water closet and one bedroom, together also with an open lanai.	401 s.f. (Apt.) 58 s.f. (Lanai)
202 to 207 incl. TYPE A (Center Units)	1-bedroom apartment unit & lanai consisting of living room-kitchen combination, one bathroom with shower & tub facility, basin and water closet and one bedroom, together also with an open lanai.	411 s.f. (Apt.) 58 s.f. (Lanai)
301 and 308 TYPE A-1 (End Units)	1-bedroom apartment unit without lanai consisting of living room-kitchen combination, one bathroom with shower & tub facility, basin & water closet and one bedroom.	401 s.f. (Apt.) No Lanai
302 to 307 incl. TYPE A-1 (Center Units)	1-bedroom apartment unit without lanai consisting of living room-kitchen combination, one bathroom with shower & tub facility, basin & water closet and one bedroom.	411 s.f. (Apt.) No Lanai

NORTH WING
APARTMENTS

109 and 110 TYPE B	2-bedroom apartment unit without lanai consisting of living room-kitchen combination, one bathroom with tub & shower combination, basin & water closet and two separate bedrooms.	553 s.f. (Apt.) No Lanai
209 and 210 TYPE B	2-bedroom apartment unit without lanai consisting of living room-kitchen combination, one bathroom with tub & shower combination, basin & water closet and 2 separate bedrooms.	553 s.f. (Apt.) No Lanai
309 and 310 TYPE B	2-bedroom apartment unit without lanai consisting of a living room-kitchen combination, one bathroom with tub & shower combination, basin & water closet and 2 separate bedrooms.	553 s.f. (Apt.) No Lanai

*Net living area is measured from the interior surface of the apartment perimeter walls.

II. PERCENTAGE OF COMMON INTEREST ATTRIBUTABLE TO
EACH APARTMENT UNIT

<u>APARTMENT UNITS</u>	<u>PERCENTAGE INTEREST OF EACH UNIT</u>	<u>TOTAL PERCENTAGE INTEREST IN COMMON ELEMENTS</u>
101 to 108 incl. 201 to 208 incl. 302 to 307 incl. (Total of 22 Units)	3.1226	68.6972
301 and 308 (Total of 2 Units)	3.0466	6.0932
109 and 110 209 and 210 309 and 310 (Total of 6 Units)	4.2016	25.2096
<hr/> 30 Units		<hr/> 100.0000

NOTE: The percentage of common interest attributed to each apartment is equal to the net livable area of each unit divided by the total net livable area of the whole condominium complex, (multiplied by 100 to convert to percentage).

e.g., common interest to one bedroom unit: 411 - 13.162
(total net livable area of complex) x 100 = 3.1226

III. SCHEDULE OF PARKING ASSIGNMENTS

<u>APARTMENT NUMBER</u>	<u>PARKING ASSIGNMENT</u>	<u>APARTMENT NUMBER</u>	<u>PARKING ASSIGNMENT</u>
101	1	206	28(Cond-C)
102	24	207	12(Cond)
103	23	208	17
104	29(Cond)	209	7
105	None	210	8
106	25(Cond)	301	3
107	26(Cond)	302	4
108	16	303	11(C)
109	5	304	15
110	6	305	13(C)
201	2	306	19(C)
202	22	307	20(C)
203	21	308	18
204	27(Cond-C)	309	9
205	14	310	10

NOTATION:

All parking spaces are uncovered.

C = Parking Space for Compact Cars

Cond = Conditional Parking Spaces

Cond-C = Conditional Parking Spaces for Compact Cars

All other parking spaces will be for standard size cars.