

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

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on

WAILUNA II
Mauka End of Kaahumanu Street
Waiiau, Ewa, Oahu

REGISTRATION NO. 1514

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: May 26, 1983
Expires: June 26, 1984

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 AUGUST 17, 1982, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF MAY 23, 1983. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on WAILUNA II on September 17, 1982,

the Developer has prepared and forwarded additional information to that reported in the Preliminary Public Report.

2. This Final Report is made a part of the registration on the WAILUNA II condominium project. The Developer is held responsible for placing this Final Report (white paper stock), the Preliminary Public Report (yellow paper stock), and attached Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed Receipt therefor.

3. Advertising and promotional matter has already been submitted to the Real Estate Commission.

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

5. The basic documents (Declaration of Horizontal Property Regime, Bylaws of Association of Apartment Owners, and a copy of the floor plans) have been filed in the State Bureau of Conveyances in Honolulu, Hawaii, at Liber 17020, Page 366, and Liber 17020, Page 401, respectively. The Floor Plans have been designated Condominium Map No. 871.

6. The Declaration of Covenants, Conditions and Restrictions of Wailuna Recreation Association and amendment thereto, have been filed in the Office of the Recording Officer in Honolulu, Hawaii.

7. 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 Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.

8. This Final Public Report automatically expires thirteen (13) months after date of issuance, May 26, 1983, 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 Developer has informed the Commission that there are no changes in the information set forth in the Commission's Preliminary Public Report issued on September 17, 1982, except for the changes set forth under the topical headings below:

COMMON ELEMENTS: The following is inserted under subparagraph (e):

"Note: The land upon which the project is being built has an appurtenant easement over, across and under adjoining lot 6-A for waterline purposes. There are waterlines and a water pump within this easement area that constitute common elements."

MERGER OF PROJECTS: Reference is made to Exhibit "B" that is referred to under said heading and which is attached to the Preliminary Public Report. There is an error in the

WAILUNA II

REVISION RESULTING FROM MERGER OF INCREMENTS

I

The below schedule sets forth the following information with respect to the residential apartments:

1. Column 1 sets forth the apartment number of each apartment and the location and identification of each apartment by identifying the building in which it is located by an arabic numeral and a designation of each apartment by the letter designation of A, B, C, or D.

2. Column 2 indicates whether the apartment is a "standard floor plan" (S), or a "reverse floor plan" (R). A R means that the standard floor plan has been reversed and that it is a mirror-image of a standard floor plan.

3. Column 3 sets forth the type of building in which the apartment is located. The only type of building in this project is a "Type 2" building. When an "R" is placed after the designation of a building, this means that the building contains a reverse location of each apartment and that it is a mirror-image of a standard building.

4. Columns 4 through 11, inclusive, contain a description of each residential apartment as follows:

(a) Column 4 indicates whether the apartment is located on the ground floor (GF) or the second floor (SF) or is a two-story (TS) apartment.

(b) Columns 5, 6 and 7 indicate whether the apartment has a separate living room (LR) and a separate dining room (DR) or has a combination living room-dining room (L/DR).

(c) Column 8 indicates whether the apartment has two bedrooms (2) or three bedrooms (3).

(d) Column 9 indicates whether the apartment has two full baths and a one-half bath, or two full baths or one full bath and a one-half bath.

(e) Column 10 indicates whether the apartment includes a two-car garage (2-C).

(f) Column 11 indicates the approximate gross square footage area of the apartment, including the garage (if any) and lanai measured from the exterior face of exterior walls and the center line of party walls, with no reduction made to account for interior load-bearing walls, stairways, ducts, vent shafts and the like, located within the perimeter walls, and includes the horizontal projection of all stairways. It is noted that: all apartments include a lanai; that Apartments A, C and D include a two-car garage; and that the B Apartment does not include a garage.

5. Column 12 indicates the parking stall, if any, that is appurtenant to and for the exclusive use of an apartment. It is noted that the B Apartment has two appurtenant parking stalls.

NOTE: All the foregoing is shown on said Condominium Map.

6. Column 13 sets forth undivided interest in the common elements of the Project appurtenant to the apartment.

EXHIBIT "B"

SCHEDULE

| (1) | (R) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
|------|-----|-----|-----|-----|-----|------|-----|-----|------|------|-------|------|
| 68-A | R | 2/R | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 68-B | R | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 6&7 | 1.53 |
| 68-C | R | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.81 |
| 68-D | R | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 69-A | S | 2 | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 69-B | S | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 10&11 | 1.53 |
| 69-C | S | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.83 |
| 69-D | S | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 70-A | R | 2/R | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 70-B | R | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 12&13 | 1.53 |
| 70-C | R | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.83 |
| 70-D | R | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 71-A | S | 2 | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 71-B | S | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 16&17 | 1.53 |
| 71-C | S | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.83 |
| 71-D | S | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 72-A | R | 2/R | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 72-B | R | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 18&19 | 1.53 |
| 72-C | R | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.81 |
| 72-D | R | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 73-A | S | 2 | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 73-B | S | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 23&24 | 1.53 |
| 73-C | S | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.81 |
| 73-D | S | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 74-A | R | 2/R | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 74-B | R | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 28&29 | 1.53 |
| 74-C | R | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.81 |
| 74-D | R | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 75-A | S | 2 | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 75-B | S | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 34&35 | 1.53 |
| 75-C | S | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.81 |
| 75-D | S | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 76-A | R | 2/R | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 76-B | R | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 44&45 | 1.53 |
| 76-C | R | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.81 |
| 76-D | R | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 77-A | S | 2 | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 77-B | S | | TS | | | L/DR | 2 | 1-½ | - | 1290 | 42&43 | 1.53 |
| 77-C | S | | TS | LR | DR | | 3 | 2-½ | 2-C | 1951 | - | 1.81 |
| 77-D | S | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
|------|-----|-----|-----|-----|-----|-------|-----|------------------|------|------|-------|------|
| 78-A | R | 2/R | GF | | | LR/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 78-B | R | | TS | | | L/DR | 2 | 1- $\frac{1}{2}$ | - | 1290 | 36&37 | 1.53 |
| 78-C | R | | TS | LR | DR | | 3 | 2- $\frac{1}{2}$ | 2-C | 1951 | - | 1.81 |
| 78-D | R | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 79-A | R | 2/R | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 79-B | R | | TS | | | L/DR | 2 | 1- $\frac{1}{2}$ | - | 1290 | 40&41 | 1.53 |
| 79-C | R | | TS | LR | DR | | 3 | 2- $\frac{1}{2}$ | 2-C | 1951 | - | 1.83 |
| 79-D | R | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 80-A | S | 2 | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 80-B | S | | TS | | | L/DR | 2 | 1- $\frac{1}{2}$ | - | 1290 | 21&22 | 1.53 |
| 80-C | S | | TS | LR | DR | | 3 | 2- $\frac{1}{2}$ | 2-C | 1951 | - | 1.83 |
| 80-D | S | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 81-A | S | 2 | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 81-B | S | | TS | | | L/DR | 2 | 1- $\frac{1}{2}$ | - | 1290 | 30&31 | 1.53 |
| 81-C | S | | TS | LR | DR | | 3 | 2- $\frac{1}{2}$ | 2-C | 1951 | - | 1.81 |
| 81-D | S | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |
| 82-A | S | 2 | GF | | | L/DR | 3 | 2 | 2-C | 1807 | - | 1.61 |
| 82-B | S | | TS | | | L/DR | 2 | 1- $\frac{1}{2}$ | - | 1290 | 32&33 | 1.53 |
| 82-C | S | | TS | LR | DR | | 3 | 2- $\frac{1}{2}$ | 2-C | 1951 | - | 1.81 |
| 82-D | S | | SF | | | L/DR | 3 | 2 | 2-C | 1865 | - | 1.71 |

assignment of parking stalls set forth in the Schedule of said Exhibit "B". In order to correct this error, Exhibit "B" attached to the Preliminary Public Report is deleted in its entirety and Exhibit "B" attached hereto is inserted in lieu thereof.

WAILUNA RECREATION ASSOCIATION: The following is inserted at the end of the material under the heading "Wailuna Recreation Association:"

"The roadway through the Project is a common element. This roadway connects with the public street known as Kaahumanu on the northeast end of the Project, goes across the land upon which the Project is located, abuts adjoining Lot 6-A, and connects to the roadway within Wailuna I-B.

"It is noted that: One of the active parks owned by the Wailuna Recreation Association is located on Lot 6-A; that Wailuna I-B is a separate condominium project which adjoins said Lot 6-A; and that the roadway within Wailuna I-B is a common element of said Wailuna I-B project.

"Lot 6-A (and therefore the Recreation Association and all members of the Recreation Association) has an easement for vehicular and pedestrian ingress and egress over and across the roadway within Wailuna II for access to the private park located on said Lot 6-A.

"Lot 6-A (and therefore the Recreation Association and all members of said Association) does not have an easement over the roadway within the adjoining condominium project known as Wailuna I-B."

TITLE: The Developer has submitted to the Commission an updated preliminary title report dated April 23, 1983, prepared by Title Guaranty of Hawaii. Said report shows that Bishop Estate Lease No. 25,970 was assigned by Central-Trousdale to Lear Siegler, Inc. and Lear Siegler Properties, Inc. by instrument dated April 6, 1983.

ENCUMBRANCES AGAINST TITLE: Said preliminary title report dated April 23, 1983, reflects the following additional encumbrances.

1. ADDITIONAL CHARGE AND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT.

MORTGAGOR: JOHN D. LUSK & SON, a California corporation

MORTGAGEE: BANK OF HAWAII, a Hawaii banking corporation

DATED: December 9, 1982

RECORDED: Liber 16759, Page 105

AMOUNT: \$1,932,000.00

2. ADDITIONAL CHARGE AND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT:

MORTGAGOR: CENTRAL OAHU LAND CORPORATION, a Hawaii corporation, and LEAR SIEGLER PROPERTIES, INC., a Delaware corporation, associated in a joint venture known as CENTRAL-TROUSDALE

MORTGAGEE: BANK OF HAWAII, a Hawaii corporation

DATED: November 29, 1982

RECORDED: Liber 16759, Page 111

AMOUNT: \$1,932,000.00

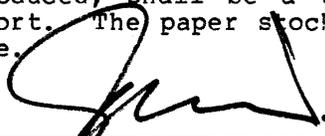
It is specifically noted that in the Declaration of Horizontal Property Regime for the Project, the adjoining Lot 6-A (and therefore the Recreation Association and all members of said Association) has a right-of-way for vehicular and pedestrian ingress and egress over and across the roadway constructed within the Project.

STATUS OF THE PROJECT: By letter dated May 23, 1983, the Developer, through its attorney, has advised the Commission that there is no construction contract since the Developer is also the builder. The Developer has provided the Commission with a 100% performance bond issued by The American Insurance Co. The Developer has stated that the estimated date of completion of the Project is August 1, 1983.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted August 17, 1982, and information subsequently filed on May 23, 1983.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1514 filed with the Commission on August 17, 1982.

The report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimilies must be white.


G. A. "RED" MORRIS, Chairman
Real Estate Commission
State of Hawaii

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Registration No. 1514

May 26, 1983