

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-A
Mauka End of Kaahumanu Street
Waiau, Ewa, Oahu

REGISTRATION NO. 1546

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: November 1, 1983

Expires: December 1, 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 MAY 13, 1983, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF OCTOBER 28, 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-A on June 20, 1983, 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-A condominium project. The Developer is held responsible for placing this Final Report (white paper stock), 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.

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 17346, Page 664, and Liber 17346, Page 703, respectively. The Floor Plans have been designated Condominium Map No. 882.

6. The Declaration of Covenants, Conditions and Restrictions of Wailuna Recreation Association and amendments 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, November 1, 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 June 20, 1983, except for the changes set forth under the topical headings below:

TAX KEY: FIRST DIVISION 9-8-02:49

TITLE: The Developer has submitted to the Commission an updated preliminary title report dated September 28, 1983, prepared by Title Guaranty of Hawaii, Inc., which reaffirms title in the Developer.

ENCUMBRANCES AGAINST TITLE: Said preliminary title report dated September 28, 1983, reflects the following additional encumbrances:

1. Any and all Real Property Taxes that may be due and owing. Reference is made to the Department of Finance, City and County of Honolulu.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
3. Restrictive covenants and conditions contained in Declaration recorded in Liber 14026 at Page 566, as amended by instruments recorded in Liber 14026 at Page 599, and Liber 16324 at Page 164.
4. Agreement for Issuance of Special Use Permit Under Ordinance No. 4451, Bill No. 40(1975), dated August 12, 1980, recorded in Liber 15110 at Page 236, made by the Trustees of the Estate of Bernice Pauahi Bishop, as "Declarant".
5. Easement "M-3" (3.00 feet wide) for wall purposes.
6. Grant in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company, dated October 6, 1981, recorded in Liber 15950 at Page 268; granting an easement for utility purposes over, under, upon, across and through a portion of the land.
7. Grant in favor of the City and County of Honolulu, dated September 18, 1981, recorded in Liber 16431 at Page 434; granting an easement for the purpose of repairing and maintaining the wall over and across said Easement "M-3".
8. Terms, agreements, reservations, covenants, conditions and provisions contained in that certain Lease No. 25,970 by and between Trustees of the Estate of Bernice Pauahi Bishop, as "Lessor", and Central Oahu Land Corporation, a Hawaii corporation, and Lear Siegler Properties, Inc., a Delaware corporation, which corporations are associated in a joint venture known as Central-Trousdale, as "Lessee", dated December 1, 1980, recorded in the Bureau of Conveyance of the State of Hawaii in Liber 15190, Page 71, said lease having been assigned to Lear Siegler, Inc. and Lear Siegler Properties, Inc., both Delaware corporations, by Assignment of Lease dated April 6, 1983, and recorded in Liber 16969, Page 319.
9. Unrecorded DEVELOPMENT AGREEMENT dated December 21, 1977, entered into by and among LEAR SIEGLER, INC. and LEAR SIEGLER PROPERTIES, INC., both Delaware corporations, and CENTRAL OAHU LAND CORPORATION, a Hawaii corporation, and LEAR SIEGLER PROPERTIES, INC., a Delaware corporation, which corporations are associated in a joint venture known as CENTRAL-TROUSDALE, and JOHN D. LUSK & SON, a California corporation, as confirmed by CONFIRMATION OF DEVELOPMENT RIGHTS dated May 1, 1981, recorded in Liber 15585 at Page 486; ESTOPPEL CERTIFICATE dated May 28, 1981, recorded in Liber 15585 at Page 544.

10. MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT
MORTGAGOR: JOHN D. LUSK & SON, a California corporation
MORTGAGEE: BANK OF HAWAII, a Hawaii banking corporation
DATED : May 8, 1981
RECORDED : Liber 15585 Page 501
Mortgaging the land, besides other lands, to secure the repayment of the sum of \$1,800,000.00
Consents thereto given by Lear Siegler, Inc. and Lear Siegler Properties, Inc., by instrument dated May 28, 1981, recorded in Liber 15585 at Page 544.
11. ADDITIONAL CHARGE AND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT SET FORTH AS ENCUMBRANCE 10.
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
Mortgaging the land, besides other lands, to secure the repayment of the additional sum of \$1,932,000.00
12. ADDITIONAL CHARGE AND AMENDMENT TO MORTGAGE SET FORTH AS ENCUMBRANCE 10.
MORTGAGOR: JOHN D. LUSK & SON, a California corporation
MORTGAGEE: BANK OF HAWAII, a Hawaii banking corporation
DATED : June 29, 1983
RECORDED : Liber 17179 Page 155
Mortgaging the land, besides other lands, to secure the repayment of the additional sum of \$2,910,000.00.
13. 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 : May 28, 1981
RECORDED : Liber 15585 Page 526

Mortgaging the land, besides other land, to secure the repayment of the sum of \$1,800,000.00.

14. ADDITIONAL CHARGE AND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT SET FORTH AS ENCUMBRANCE NO. 13.

MORTGAGOR: CENTRAL OAHU LAND CORPORTION, 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

Mortgaging the land, besides other land, to secure the repayment of the additional sum of \$1,932,000.00

CONSENT AND ESTOPPEL CERTIFICATE dated November 23, 1982, recorded in Liber 16759 at Page 118, by LEAR SIEGLER, INC., and LEAR SIEGLER PROPERTIES, INC.

15. ADDITIONAL CHARGE AND AMENDMENT TO MORTGAGE SET FORTH AS ENCUMBRANCE 13.

MORTGAGOR: CENTRAL OAHU LAND CORPORTION, 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 banking corporation

DATED : July 5, 1983

RECORDED : Liber 17179 Page 162

Mortgaging the land, besides other land, to secure the repayment of the additional sum of \$2,910,000.00

16. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions, reservations, easements and other provisions set forth in Declaration of Horizontal Property Regime dated September 16, 1983, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 17346 at Page 664, as the same may hereafter be amended in accordance with law or with said Declaration. (Project covered by Condominium Map No. 882 recorded in said Bureau of Conveyances.)

17. By-Laws of the Association of Apartment Owners of the Condominium Project known as "WAILUNA II-A" dated September 16, 1983, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 17346 at Page 703, as the same may hereafter be amended.

STATUS OF THE PROJECT: The Developer has submitted a construction contract dated July 19, 1983, for the project between Developer and Service Mortgage Company, as contractor, together with a 100% performance bond dated July 20, 1983 issued by the American Insurance Company. The estimated date of completion of the project has been changed from December 1, 1983, to January 15, 1984.

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 May 13, 1983, and information subsequently filed on October 28, 1983.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1546 filed with the Commission on May 13, 1983.

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.



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. 1546

November 1, 1983.