

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

HIKINO III
Pa'aono Street
Pa'awalu Street
Waipio, Ewa District, Hawaii

Registration No. 1596

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: December 28, 1984
Expires: January 28, 1986

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 REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 4, 1984, AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 17, 1984. THE DEVELOPER BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report No. 1596 on HIKINO III dated May 16, 1984, the Developer has submitted additional information deemed material.
2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and issuance of this Final Public Report.
3. The Developer reports that the Declaration of Horizontal Property Regime and By-Laws both dated November 30, 1984, have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1271965 and Document No. 1271966, respectively. The Condominium Map has also been filed as Condominium Map No. 533.
4. Preliminary advertising or promotional matter has 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, as amended, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, December 28, 1984, unless a Supplementary Report is issued or the Commission, upon review of the registration, issues an order extending the effective period of this Report.
7. This Final Public Report is made a part of the registration of the HIKINO III condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock), Final Public Report (white paper stock), and Disclosure Abstract of November 1, 1984, in the hands of all purchasers and prospective purchasers and securing a signed copy of receipt therefor.

Except for the information under the topical headings below, there have been no other changes to information provided in the Preliminary Public Report. A new heading PROGRAM OF FINANCING has been added.

LOCATION: The location of the Project is unchanged, but the formal description of the land is now Lot 10192, area 102,764 square feet, as shown on Map 629 filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, with Land Court Application 1000.

DESCRIPTION OF PROJECT: All information under this topical heading remains unchanged except that paragraphs 2 and 3 have been revised to read as follows and Exhibit "A" referred to in paragraph 2 has been revised and is attached hereto as Exhibit "A":

"2. Layout and Area of Individual Apartments. As shown on the condominium map, there are seven (7) apartment unit types: Type A, Type B, Type C, Type D, Type E, Type F and Type G. Type A is designated as studio apartments, Types B and C as one bedroom and Types D, E, F and G as two bedroom apartments. The location, unit numbers, model types, net living area, lanai area, common interest and parking stall(s) for each of the apartments are as shown on Exhibit "A" hereto.

"3. Limits of Apartments. The respective apartments shall not be deemed to include (a) the undecorated or unfinished surfaces of the perimeter or party walls or the interior load bearing walls; (b) the exterior surfaces of all perimeter doors, door frames and window frames; (c) the undecorated or unfinished surfaces of the floors and ceilings surrounding each apartment; or (d) any pipes, wires, conduits or other utility lines running through such apartment which are utilized for or serve more than one apartment; all of the same being deemed common elements as hereinafter provided. The respective apartments shall also not be deemed to include the adjacent lanai, the same being deemed a limited common element as provided below. Subject to the foregoing, each apartment shall be deemed to include (i) all of the walls and partitions which are not load-bearing within its perimeter or party walls; (ii) any glass windows or panels; (iii) doors (except for the exterior surface of any door located on perimeter walls); (iv) the inner decorated or finished surfaces of all walls, floors and ceilings, door frames and window frames; (v) the air space within the perimeters; and (vi) any fixtures and appliances originally installed therein."

LIMITED COMMON ELEMENTS: Exhibit "A" referred to under this topical heading in subparagraph (1) has been amended in its entirety as shown on the Exhibit "A" attached hereto.

INTEREST TO BE CONVEYED TO PURCHASERS: All information under this topical heading remains unchanged except that the percentage common interest appurtenant to each apartment has been revised to read as set forth in Exhibit "A" attached hereto.

PURPOSES OF AND RESTRICTIONS ON USE OF BUILDINGS AND INDIVIDUAL APARTMENTS: The Declaration of Horizontal Property Regime provides, among other things:

An apartment shall be occupied and used only as a residential dwelling for the owner, his family, tenants and social guests and for no other purposes. No apartment owner shall be permitted to lease his apartment or any portion thereof for transient or hotel purposes, which are defined as (a) rental for any period of less than thirty (30) days; or (b) any rental in which the occupants of the apartments are provided customary hotel services such as room services for food and beverage, maid service, laundry and linen or bellboy service.

Among other provisions, the House Rules provide that: (1) no livestock, poultry, rabbits or other animals shall be allowed on the premises except that dogs, cats and other household pets limited to two (2) in number may be kept by the owners and occupants of residential apartments; (2) all pets must be

registered immediately with the Managing Agent; and (3) occupancy is limited to no more than two persons per bedroom in each apartment, excluding children under the age of five, except that in no event shall the number of occupants per bedroom contained in each apartment exceed three (3) per bedroom, inclusive of children under the age of five.

NOTE: Purchasers and prospective purchasers of apartments are hereby specifically informed that all apartment owners, their tenants, families, servants and guests, and any other persons who may in any manner use the Project, shall be bound by and strictly comply with the provisions of the Declaration of Horizontal Property Regime, the By-Laws of the Association, and all agreements, decisions and determinations of the Association (including the House Rules for the Project). Purchasers and prospective purchasers are therefore advised to read and fully understand the Declaration of Horizontal Property Regime, the By-Laws of the Association of Apartment Owners, and the House Rules prior to executing any Sales Contract for the Project.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report issued by Security Title Corporation dated October 10, 1984, reflects that the land is presently subject to the following encumbrances:

1. Real property taxes as may be due and owing. For further information, reference is made to the Director, City and County of Honolulu.
2. Declaration of Covenants, Conditions and Restrictions, dated November 17, 1978, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 909239.
 - (a) By instrument dated November 17, 1980, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 1042252, the foregoing Declaration was amended.
 - (b) By instrument dated November 4, 1980, filed in the Office of the Assistant Registrar as Document No. 1042710 the foregoing Declaration was further amended.
3. Terms and provisions of Unilateral Agreement and Declaration for Conditional Zoning dated February 12, 1982, filed as Document No. 1105595.
4. Easement 3482 as shown on Map 598 as set forth by Land Court Order No. 64454 filed December 16, 1982.
5. Mortgage dated March 15, 1984, filed in the Office of the Assistant Registrar as Document No. 1225181, in favor of First Hawaiian Bank, a Hawaii corporation.
6. Financing Statement dated March 15, 1984, in favor of First Hawaiian Bank, recorded on March 19, 1984, in the Bureau of Conveyances of the State of Hawaii in Book 17731 at Page 214.
7. Conditions and agreements contained in that certain "AGREEMENT FOR ISSUANCE OF SPECIAL USE PERMIT UNDER SECTION 21-2.71, REVISED ORDINANCES OF HONOLULU, 1978, AS AMENDED,"

dated July 26, 1984, filed in the Office of the Assistant Registrar as Document No. 1249547.

8. Grant dated July 24, 1984, filed in said Office of the Assistant Registrar as Document No. 1253711, in favor of Hawaiian Electric Company, Inc., a Hawaii corporation, and Hawaiian Telephone Company, a Hawaii corporation (also affects other property).
9. Declaration Providing for Merger of Phases in a Condominium Project and Irrevocable Power of Attorney dated November 5, 1984, filed in the Office of the Assistant Registrar as Document No. 1267756.

PROGRAM OF FINANCING: The Developer has secured interim financing for the construction of the Project from First Hawaiian Bank.

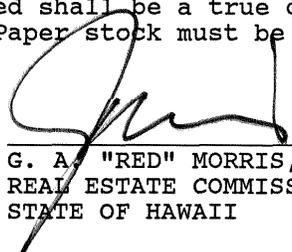
MANAGEMENT AND OPERATION: The Developer reports that since the date of issuance of the Preliminary Public Report, the initial Managing Agent for the Project has been changed. The new Managing Agent is Chaney, Brooks & Company, 606 Coral Street, Honolulu, Hawaii 96813, Telephone No. 544-1600.

STATUS OF THE PROJECT: The Developer reports that the construction of the Project commenced in September, 1984. The estimated completion date is February 15, 1985.

The purchaser or prospective purchaser should be cognizant of the fact that this published Report represents information disclosed by the Developer in the required Notice of Intention submitted on April 4, 1984, and additional information subsequently filed as of December 17, 1984.

This Final Horizontal Property Regime (Condominium) Public Report is made a part of Registration No. 1596 filed with the Commission on April 4, 1984.

The report, when reproduced shall be a true copy of the commission's Public Report. Paper stock must be white in color.



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

DISTRIBUTION:
DEPARTMENT OF FINANCE
OFFICE OF THE ASSISTANT REGISTRAR OF THE LAND COURT
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 1596

December 28, 1984

EXHIBIT "A"

<u>Bldg. and Apt.#</u>	<u>Model Type</u>	<u>Net Living Area</u>	<u>Lanai Area</u>	<u>Initial Parking Stall Assignment</u>
F-1	G	716	42	40
F-2	F	717	38	41,179
F-3	G	716	42	42
F-4	F	717	38	39
G-1	E	716	42	43,165
G-2	D	717	38	47
G-3	E	716	42	49
G-4	D	717	38	45
G-5	E	716	72	44
G-6	D	717	52	48
G-7	E	716	72	50
G-8	D	717	52	46
H-1	E	716	42	58
H-2	D	717	38	56
H-3	E	716	42	52
H-4	D	717	38	54
H-5	E	716	72	57
H-6	D	717	52	55
H-7	E	716	72	51
H-8	D	717	52	53,173
J-1	G	716	42	61
J-2	F	717	38	62
J-3	G	716	42	59
J-4	F	717	38	60
K-1	C	484	38	63
K-2	B	485	42	68
K-3	A	414	38	67
K-4	C	484	38	69
K-5	B	485	42	71
K-6	A	414	38	72
K-7	C	484	50	64
K-8	B	485	55	65
K-9	A	414	50	66
K-10	C	484	50	70
K-11	B	485	55	73
K-12	A	414	50	74
L-1	E	716	42	79
L-2	D	717	38	81
L-3	E	716	42	76
L-4	D	717	38	78
L-5	E	716	72	80
L-6	D	717	52	82
L-7	E	716	72	75
L-8	D	717	52	77,164

<u>Bldg. and Apt.#</u>	<u>Model Type</u>	<u>Net Living Area</u>	<u>Lanai Area</u>	<u>Initial Parking Stall Assignment</u>
X-1	E	716	42	160
X-2	D	717	38	163,166
X-3	E	716	42	167
X-4	D	717	38	190
X-5	E	716	72	161
X-6	D	717	52	162
X-7	E	716	72	168,180
X-8	D	717	52	191
Y-1	C	484	38	178
Y-2	B	485	42	185
Y-3	A	414	38	184
Y-4	C	484	38	188
Y-5	B	485	42	172
Y-6	A	414	38	171
Y-7	C	484	50	177
Y-8	B	485	55	187
Y-9	A	414	50	186
Y-10	C	484	50	189
Y-11	B	485	55	169
Y-12	A	414	50	170

DESCRIPTION OF MODEL TYPES:

Type A (Studio) (414 sq. ft.)

End apartment located on either the first or second level of a two-story twelve-plex building consisting of a separate kitchen and bathroom and a living room/dining room combined with a sleeping area. All Type A apartments contain 414 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 38 square feet enclosed with a privacy fence and second story apartments have a balcony of 50 square feet.

Type B (1 Bedroom/1 Bath) (485 sq. ft.)

Center apartment located on either the first or second level of a two-story twelve-plex building consisting of a living room/dining room, kitchen, bathroom and one bedroom. All Type B apartments contain 485 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 42 square feet enclosed with a privacy fence and second story apartments have a balcony of 55 square feet.

Type C (1 Bedroom/1 Bath) (484 sq. ft.)

End apartment located on either the first or second level of a two-story twelve-plex building consisting of a living room/dining room, kitchen, bathroom and one bedroom. All Type C apartments contain 484 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 38 square feet enclosed with a privacy fence and second story apartments have a balcony of 50 square feet.

Type D (2 Bedroom/1 Bath) (717 sq. ft.)

End apartment located on either the first or second level of a two-story eight-plex building consisting of a living room/dining room, kitchen, bathroom and two bedrooms. All Type D apartments contain 717 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 38 square feet enclosed with a privacy fence and second story apartments have a balcony of 52 square feet.

Type E (2 Bedroom/1 Bath) (716 sq. ft.)

End apartment located on either the first or second level of a two-story eight-plex building consisting of a living room/dining room, kitchen, bathroom and two bedrooms. All Type E apartments contain 716 square feet of NET LIVING AREA. In addition, first story apartments have a lanai of 42 square feet enclosed with a privacy fence and second story apartments have a balcony of 72 square feet.

Type F (2 Bedroom/1 Bath) (717 sq. ft.)

End apartment located on the first level of a one-story four-plex building consisting of a living room/dining room, kitchen, bathroom and two bedrooms. All Type F apartments contain 717 square feet of NET LIVING AREA and, additionally, a lanai of 38 square feet enclosed with a privacy fence.

Type G (2 Bedroom/1 Bath) (716 sq. ft.)

End apartment located on the first level of a one-story four-plex building consisting of a living room/dining room, kitchen, bathroom and two bedrooms. All Type G apartments contain 716 square feet of NET LIVING AREA. All type G apartments have a lanai of 42 square feet enclosed with a privacy fence.

SCHEDULE OF COMMON INTERESTS

<u>Model Type</u>	<u>Common Interest</u>	<u>Number in Project</u>	<u>Total Common Interest</u>
A	1.042	8	8.336
B	1.219	8	9.752
C	1.219	8	9.752
D	1.804	16	28.864
E	1.804	16	28.864
F	1.804	4	7.216
G	1.804	<u>4</u> 64	<u>7.216</u> 100.000%

As nearly as practicable, the percentage common interest for each apartment is determined by calculating what percentage of the total interior net floor area of all of the residential apartments is represented by the net floor area of the particular apartment and multiplying the percentage thus obtained by one hundred percent (100%).