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

THE PUKALANI PLACE
3752 Pukalani Place
Honolulu, Hawaii

Registration No. 1630

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 10, 1984
Expires: January 10, 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 TO ESTABLISH A HORIZONTAL PROPERTY REGIME SUBMITTED AUGUST 31, 1984 AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 4, 1984. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF THE INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. THE PUKALANI PLACE is a fee simple condominium project consisting of two apartments comprising a one-story single-family detached dwelling and a two-story single-family detached dwelling. A carport for two cars is appurtenant to and for the use of the two apartments.

2. The Developer has submitted to the Commission all documents deemed necessary for registration of the condominium project 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 recorded in the Bureau of Conveyances of the State of Hawaii. The Declaration of Horizontal Property Regime and the By-Laws have been recorded in Liber 18984, Pages 656 and 665 respectively. The floor plans have been designated Condominium Map No. 923.

4. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission. However, the Developer advises the Commission that all advertising and promotional 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. This Final Public Report is made a part of the registration on THE PUKALANI PLACE condominium project. The Developer will be responsible for placing this Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.

7. This Final Public Report will automatically expire thirteen months after the date of issuance, December 10, 1984, 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: THE PUKALANI PLACE

LOCATION: Parcel of land containing 8,475 square feet located at 3752 Pukalani Place, Honolulu, Hawaii.

TAX KEY: 3-3-16-130

ZONING: R-6

DEVELOPER: Theodore S. Matsuo and Dorothy I. Matsuo, husband and wife, whose residence address is [redacted] and whose place of business and post office address is 1513 Young Street, Suite 202, Honolulu, Hawaii; telephone: 946-2305

ATTORNEY REPRESENTING DEVELOPER: The Law Offices of Peter L. Trask, 910 Pacific Tower, 1001 Bishop Street, Honolulu, Hawaii 96813; Telephone: 523-6407.

DESCRIPTION OF PROJECT: The two residential buildings and a detached carport constituting the Project are constructed principally of wood. Building A is one story in height. Building B has two floors. The carport rests on concrete slabs.

Each of the two residential buildings contains a single apartment. The Apartments, or Dwellings, as they are sometimes referred to, are identified as Dwelling A and Dwelling B. Dwelling A is located closest to Pukalani Place and Dwelling B is furthest from Pukalani Place.

Each Dwelling has immediate access to a walkway of the Project, leading to Pukalani Place. The carport has immediate access to Pukalani Place.

Two freehold estates are designated in the spaces enclosed by and within the outside surfaces of the exterior walls and roof and the bottom surfaces of the walls and roof and the bottom surfaces of the footings and foundations of each of the two dwellings in the Project. Each of the Dwellings, which are constructed according to different floor plans, are further described as follows:

a. The 3752A Pukalani Place apartment consists of a one-story, wood-frame structure, without basement, containing three bedrooms, two baths, kitchen, living room, dining room and covered lanai. The net living area is approximately 1,261.51 square feet, exclusive of said lanai, containing 153.87 square feet.

b. The 3752B Pukalani Place apartment consists of a two-story, wood-frame structure, without basement, containing three bedrooms, three baths, kitchen, living room, dining room, rumpus area and entry lanai. One bedroom, one bath, the kitchen, living room, dining room, and entry lanai are located on the ground floor. The remaining two bedrooms, two baths, and rumpus area are on the second floor. The net living area is approximately 1,664 square feet in area exclusive of said lanai, containing 128 square feet.

The detached carport has space for two stalls. Each apartment is assigned two stalls (one covered and one open), requiring a tandem-style parking configuration, as shown on the Condominium Map. The carport is immediately accessible to Pukalani Place. Access from the apartments to the carport is through the common element walkway. Adjacent to the carport is a concrete pad, to be used as additional parking area for four cars, two per apartment.

The respective apartments shall not be deemed to include any pipes, wires, conduits or other utility lines running through such apartments which are utilized for or serve more than one apartment, the same being deemed common elements.

COMMON ELEMENTS: A freehold estate is hereby designated of all remaining portions of the project, specifically including, but not being limited to all items shown as common elements on said condominium map and more particularly described as follows:

A. The land.

B. The common ingress and egress driveway, areas adjacent to the ingress and egress driveway, garage structure, drainage ditches, grounds and landscaping.

C. All central and appurtenant installations, including all pipes, wires, cables, conduits and other utility lines running within said land for services such as power, light, gas, water, and radio and TV signal distribution.

D. Any and all other apparatus and installations existing for common use.

E. The boundary wall located between Apartment "B" and Apartment "A" and the boundary wall bordering a portion of the garage and Open Areas "A" and "B" both designated on said Condominium Map as "Common Wall".

F. That portion of the concrete walkway beginning at the southeast corner of the land and running northwest approximately 106 feet terminating at the "Common Wall" designated on said Condominium Map.

G. All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated as "limited common elements", are hereby set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto an exclusive easement for the use of such limited common elements. The limited common elements so set aside and reserved include, but are not limited to, all items set forth in said condominium map as limited common elements and are as follows:

A. Apartment A:

1. Two parking stalls designated on said Condominium Map as Parking Stall "A" in the garage and driveway.

2. That portion of the concrete slab designated as Open Area "A" on said Condominium Map.

3. One storage room designated on said Condominium Map as Storage "A".

4. The boundary wall designated on said Condominium Map as Wall "A".

5 he light fixtures located in the garage and adjacent to the concrete walkway and designated on said Condominium Map as "A".

6. The site of Apartment A, consisting of the land beneath and immediately adjacent to said apartment as designated on said condominium map as "Dwelling A" being that portion of the project closer to Pukalani Place.

B. Apartment B:

1. Two parking stalls designated on said Condominium Map as Parking Stall "B" in the garage and driveway.

2. That portion of the concrete slab designated as Open Area "B" on said Condominium Map.

3. One storage room designated on said Condominium Map as Storage "B".

4. The boundary walls designated on said Condominium Map as Wall "B".

5. That portion of the concrete walkway beginning at the "Common Wall" as designated in said Condominium Map located between Apartments "A" and "B" and running northwest, approximately sixty-four (64) feet terminating at the concrete pad adjacent to Apartment "B".

6. The wrought iron gate and fixtures located in the boundary wall designated as "Common Wall" on said Condominium Map, located between Apartments "A" and "B".

7. The light fixtures located in the garage and adjacent to the concrete walkway and designated on said Condominium Map as "B".

8. The site of Apartment B, consisting of the land beneath and immediately adjacent to said apartment located north of the "Common Wall" as designated on said Condominium Map as "Dwelling B", being that portion of the project further from Pukalani Place.

The separate pipes, wires, cables, conduits and other utility lines running to each of the apartments for services such as sewage, power, gas, water, radio and TV distribution signals shall be appurtenant to and for the exclusive use of each respective apartment.

All other elements of the project which are normally and usually associated with the ownership of a single-family dwelling on separate parcels of land. Since this project consists of only two apartments, it is the intent of the owner to have the apartment owners have exclusive and complete use and responsibility for each apartment and its respective limited common elements.

COMMON INTEREST: Each apartment and its owners shall have appurtenant thereto an undivided percentage interest in the common elements of .50 or a ½ fractional interest in the Project, said interest being referred to herein as the "common interest". The common interest, the proportionate shares in the profits and common expenses of the project and the proportionate representation for voting purposes in the Association of Apartment Owners of the project, shall be in said percentage for each apartment.

EASEMENTS: In addition to any easements herein designated in the limited common elements, the apartments and common elements shall have and be subject to the following easements:

1. Each apartment shall have appurtenant thereto nonexclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and in support of such apartment; in the other common elements for use according to their respective purposes, subject always to the exclusive or limited use of the limited common elements as herein provided.

2. If any part of the common elements encroaches upon any apartment or limited common elements, a valid easement for such encroachment and maintenance thereof, so long as it continues, shall and does exist. In the event any building of the project shall be partially or totally destroyed and then rebuilt, minor encroachments of any parts of the common elements due to construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments of the Project shall be occupied and used only as private residential dwellings by the respective owners thereof, their families, domestic servants, personal guests and tenants, and for no other purposes.

NOTE: The House Rules provides that occupancy is limited to no more than six persons per apartment except that upon Board of Directors approval, three months of each calendar year, the maximum could be exceeded. Waterbeds are also prohibited in the apartments.

OWNERSHIP OF TITLE: The Title Report dated October 17, 1984, issued by TITLE GUARANTY OF HAWAII, INC. reflects that ownership of fee title is vested in THEODORE S. MATSUO and DOROTHY I. MATSUO, husband and wife.

ENCUMBRANCES AGAINST TITLE: Said Title Report dated October 17, 1984 states the following encumbrances:

1. Real property taxes that may be due and owing; reference is made to the Department of Finance, City and County of Honolulu.

2. Mortgage dated June 27, 1983 between Theodore S. Matsuo and Dorothy I. Matsuo, as Mortgagor, and Finance Factors, Limited, a Hawaii corporation, as Mortgagee, recorded in the Bureau of Conveyances, State of Hawaii in Liber 17169, Page 26.

3. Mortgage dated September 11, 1984 between Theodore S. Matsuo and Dorothy I. Matsuo, as Mortgagor, and Finance Factors, Limited, a Hawaii corporation, as Mortgagee, recorded in the Bureau of Conveyances, State of Hawaii in Liber 18145, Page 163.

4. Provisions set forth in Declaration of Horizontal Property Regime dated October 1, 1984, recorded in the Bureau of Conveyances, State of Hawaii in Liber 18184, Page 656. (Project covered by Condominium Map No. 923.)

5. By-Laws of the Association of Apartment Owners of The Pukalani Place dated October 2, 1984, recorded in the Bureau of Conveyances in Liber 18184, Page 665.

Among other provisions, the Sales Contract filed with the Commission provides that the 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 supplemental 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 such report(s); and (c) 48 hours have elapsed since purchaser has executed such receipt. The Sales Contract also provides that all rights of the purchaser shall be subject and subordinate to the lien of any mortgage made to finance the cost of the project and to any and all sums which may become a lien pursuant to the terms of such mortgage.

MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners provide that the Board of Directors of THE PUKALANI PLACE may employ a management agent to manage and control the project. However, the hiring of such an agent at this time is not contemplated.

ALTERATION OF PROJECT: Any and all restoration or replacement of the project or any apartment thereof or any exterior structural alteration or addition to any building, different in any material respect from said condominium map of the project shall be undertaken only with the unanimous consent and approval of the Association of Apartment Owners.

FINANCING: The Developer reports that financing for the construction of the project shall be by Finance Factors, Ltd.

STATUS OF PROJECT: Construction of the project has been completed as evidenced by a copy of the Notice of Completion of Contract submitted to the Commission.

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 on August 31, 1984, and information subsequently filed as of December 4, 1984.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of the REGISTRATION NO. 1630 filed with the Commission on August 31, 1984.

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

Doyle F. Blair for
G. A. "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. 1630

DATED: December 10, 1984