

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 of

45-124 WILLIAM HENRY
45-124 William Henry Road
Kaneohe, Hawaii

REGISTRATION NO. 1674 (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: June 3, 1985
Expires: July 3, 1986

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 APRIL 25, 1985 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF MAY 29, 1985, THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. "45-124 WILLIAM HENRY" is a fee simple condominium project consisting of two (2) separate one-story residential buildings built in 1965, each containing three (3) bedrooms, living, dining, kitchen, a bathroom, and a carport.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartments Owners and a copy of the approved Floor Plans) were filed in the office of the recording offices on May 10, 1985. The Declaration of Horizontal Property Regime and the By-Laws of Association of Apartment Owners were recorded in the Bureau of Conveyances of the State of Hawaii in Liber 18630 at Page 203 and Liber 18630 at Page 215, respectively. The Registrar of Conveyances has designated the map for the project as Condominium Map No. 954.
4. No advertising or promotional matter has been submitted pursuant to Chapter 514A, of the Hawaii Revised Statutes, and 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 Horizontal Property Regime.
6. This Final Public Report is made a part of the registration of "45-124 WILLIAM HENRY", a condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock), including the Disclosure Abstract attached, in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, June 3, 1985, unless a Supplementary Public Report issues or the Commission upon review of this registration issues an order extending the effective period of this Final Public Report.

NAME OF PROJECT: 45-124 WILLIAM HENRY

LOCATION: The approximately 17,020 square feet of real property committed to the regime is located at 45-124 William Henry Road, Kaneohe, Hawaii.

TAX KEY: FIRST DIVISION, 4-5-12:74

ZONING: R-4

DEVELOPER: E & Y and Associates, a registered general partnership, [REDACTED];

[REDACTED] The general partners are ETHEL Y. SHIMIZU, whose residence and mailing address is 2279 Apoepoe Place, Pearl City, Hawaii, Telephone No. 455-4527, and YUKIO TOGUCHI, whose residence and mailing address is [REDACTED]
[REDACTED]

ATTORNEY REPRESENTING DEVELOPER: VERNON T. TASHIMA, Suite 888, Central Pacific Plaza, 220 South King Street, Honolulu, Hawaii 96813. Telephone No. 521-2951.

DESCRIPTION OF PROJECT: The Declaration of Horizontal Property Regime reflects that the project consists of two (2) separate one-story residential buildings, without basement. Each building has three (3) bedrooms, one (1) bathroom, living room, dining/kitchen, a carport, except unit 45-124B also has an enclosed lanai. Unit 45-124A has no lanai. Other than forty (40) gallon water heater in each building, the units will be unfurnished.

The approximate floor area of each residential building is as follows:

<u>Unit</u>	<u>Floor Area</u>	<u>Adjoining Carport</u>
45-124A	943 square feet	280 square feet
45-124B	1,188 square feet	220 square feet

The floor area of both of the above described residential buildings is the net living area of each apartment as measured from the interior surface of each apartment's perimeter walls, and also includes the area of the mechanical pipe, duct chases and that apartment's interior walls and partitions.

The common elements to which each unit will have immediate access are the grounds immediately surrounding the buildings.

COMMON ELEMENTS: The Declaration reflects that the common elements will include the limited common elements hereinafter described, and all other portions of the land and improvements other than the apartments, the land on which it is located and all elements mentioned in the Horizontal Property Act which are actually constructed on the land and specifically shall include, but not limited to:

- a) Land in fee simple.
- b) Site 45-124C roadway area of 672 square feet, more or less.
- c) All yards, boundary walls, if any, grounds and landscaping.
- d) All walkways, sidewalks, pathways, parking areas and driveways, if any.
- e) All electrical equipment, wiring and other appurtenant installations, including power and light, water, sewer and gas lines; all pipes, wires, conduits or other utility or service lines, including TV cable, if any, which are utilized by or serve more than one apartment.

LIMITED COMMON ELEMENTS: The grounds immediately surrounding each building are designated as "Limited Common Elements" and are for the exclusive use of each respective building.

INTEREST TO BE CONVEYED PURCHASER: The Declaration states that the undivided interest in the common elements appertaining to each apartment is as follows:

<u>UNIT NO.</u>	<u>% COMMON INTEREST</u>
45-124A	50%
45-124B	50%

According to the Declaration and By-Laws, each apartment's share of the common expense and voting rights shall be in proportion to its undivided interest in the common elements.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration states that each residential apartment shall be used primarily as a single-family residence dwelling by the respective owners, their tenants, families and domestic servants, and for no other purpose. Each owner shall comply with the terms of the Declaration, By-Laws and House Rules of the Association of Apartment Owners. The House Rules state, among other things, that no livestock, poultry, rabbits or other animals shall be allowed on the Project, except owners are allowed one cat or dog, or fish or birds in a tank or a cage.

OWNERSHIP OF TITLE: A copy of a Preliminary Report issued by ISLAND TITLE CORPORATION as of March 27, 1985, reports that title to the land is vested in ETHEL Y. SHIMIZU and YUKIO TOGUCHI, General Partners of E & Y ASSOCIATES, a general registered partnership.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated March 27, 1985 identifies the following encumbrances on the land committed to the project:

1. Real property taxes as may be due and owing. For more information, check with the Tax Section, Department of Finance, City and County of Honolulu.
2. Reservation of minerals and metallic mines to State of Hawaii.
3. Auwai along northern boundary of Lot A-6 and rear boundary of Lot A-7 as shown on Tax Map 4-5-12.
4. Easement A for sewer pipeline purposes in favor of Lot A-3.
5. Sewer easement along southern boundary of Lot A-6, Tax Map 4-5-12.
6. Easement for sewer pipeline in favor of City per Book 4632, Page 404.
7. Easement for utility purposes in favor of Hawaiian Electric Co. per Book 5673, Page 344.

8. Mortgage in favor of Pioneer Federal Savings & Loan recorded at Book 8264, Page 440.

9. Terms of Road Maintenance Agreement recorded at Book 18049, Page 557.

In addition, the property is subject to the Declaration of Horizontal Property Regime, By-Laws and Condominium Map mentioned on page 2 of this Public Report.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated April 11, 1985 identifies DOVE ESCROW OF HAWAII, INC., as "Escrow". On examination, the specimen Sales Contract and Receipt and executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended.

Among other provisions the executed Escrow Agreement reflects that a purchaser shall be entitled to a refund of his funds, without interest, if Escrow receives a written request from Seller to return to purchaser the funds of such purchaser then held hereunder by Escrow.

It is incumbent upon the purchaser and prospective purchaser that he read with care the Sales Contract and Receipt and the Escrow Agreement. The Escrow Agreement establishes how the proceeds from the apartment unit and all sums received from any source are placed in trust, as well as the retention and disbursement of said funds.

MANAGEMENT AND OPERATIONS: The By-Laws of the project states that the Board of Directors may employ for the Association of Apartment Owners, a management agent to perform such duties as the Board shall authorize, including the collection of all assessments from the owners. The Developer entered into a contract on April 15, 1985 with JUNE MUTA, 98-211 Pali Momi Street, Room 615, Aiea, Hawaii, as the initial managing agent.

STATUS OF PROJECT: The Developer has advised the Real Estate Commission that the buildings were constructed sometime in 1965. According to a letter dated January 30, 1985 from the City's Building Department, the two (2) dwellings met code requirements at the time they were built and that no variances were granted. The Disclosure Abstract indicate that no warranties are applicable.

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 April 25, 1985, and information subsequently filed as of May 29, 1985.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1674 filed with the Commission on April 25, 1985.

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


for 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. 1674

Date: June 3, 1985