

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

HUNNEWELL PLACE
Hunnewell Drive and
Seaview Avenue
Honolulu, Hawaii

REGISTRATION NO. 1679

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: July 23, 1985
Expires: August 23, 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 MAY 20, 1985, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF JULY 15, 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. HUNNEWELL PLACE is a fee simple condominium project which, according to the Developer's plans, will contain two (2) residential apartment units located in two (2) detached buildings. There will be a total of four (4) parking stalls, each of which are covered. All are located at ground level.

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

3. The Developer advises that the Declaration of Horizontal Property Regime and the By-Laws of Association of Apartment Owners has been recorded with the Bureau of Conveyances in Liber 18698, Pages 728 and 755. The Condominium File Plan has been filed in said Bureau as Condominium File Plan No. 958.

4. No 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 Hawaii Real Estate Commission Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report is made a part of the registration of HUNNEWELL PLACE condominium project. The Developer shall be responsible for placing a true copy of 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 automatically expires thirteen (13) months after the date of issuance, July 23, 1985, 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: HUNNEWELL PLACE

LOCATION: The land to be submitted to the regime and on which the project will be situated is located at the intersection of Hunnewell Drive and Seaview Avenue at Manoa, City and County of Honolulu, Oahu, State of Hawaii, containing 7,509 square feet.

TAX MAP KEY: 2-8-16-75

ZONING: R-6

DEVELOPER: DIAMAX HAWAII, LIMITED, a Hawaii corporation, whose principal place of business is 2270 Kalakaua Avenue, Suite 1705A, Honolulu, Hawaii 96815. Telephone No. (808) 923-1082. The current officers are:

Luen Wai Yu
[REDACTED] Chairman of the Board,
Director

Yuen Sang So
[REDACTED] President, Treasurer
Director

Shui Hung Yu
[REDACTED] Vice President

Yu Yuen Kit So
[REDACTED] Vice President

Herbert K. Tom
810 Richards Street, Suite 907
Honolulu, Hawaii 96813 Secretary, Director

ATTORNEY REPRESENTING DEVELOPER: Grad & Ching, Attorneys at Law (Jeffrey S. Grad), Suite 2001, 841 Bishop Street, Honolulu, Hawaii 96813. Telephone No. (808) 521-4757.

DESCRIPTION OF PROJECT: The Project consists of two (2) apartments (each called interchangeably a "Unit", an "Apartment" or "Dwelling"). The Apartments are identified on the Condominium Map as "Unit A" and "Unit B". Each Dwelling has appurtenant to it the right to use the yard area, the two parking stalls and other areas described below as Limited Common Elements.

Description of Apartments: One (1) freehold estate is hereby designated in each of the two Apartments contained in the Project, within the spaces enclosed by and within the outside surfaces of the exterior wall and roof and the bottom surfaces of the footing and foundations of each Dwelling.

Note: The Net living area of each Apartment is not calculated according to this perimeter; rather it is calculated according to the interior surfaces of the walls and doors.

Dwelling A is a two-story single family residence containing ten rooms including a living room, a kitchen, four bedrooms, three baths and a family-dining room. Dwelling A contains approximately 1,570 square feet of net living area and a two-car garage. The garage is approximately 440 square feet in area.

Dwelling B is also a two-story single family residence. It contains ten rooms including a living room, a kitchen, a family-dining room, four bedrooms and three baths. Dwelling B contains approximately 1,567 square feet of net living area. It also has a two car garage of approximately 400 square feet in area.

Parking. The Project contains four (4) regular size parking stalls. Two are located in each garage. Each Dwelling has an attached garage in which the two stalls are located. Each Dwelling has the exclusive use of the two parking stalls located in its attached garage, which are shown on the Condominium Map.

Apartment Numbers and Location. Dwelling A fronts on Seaview Avenue. Dwelling B fronts on Hunnewell Drive. Both are as shown on the Condominium Map.

COMMON ELEMENTS. One freehold estate is hereby also designated in all the remaining portions of the Project, herein called the "Common Elements".

a. The Land in fee simple, more particularly described in Exhibit A to the Declaration.

b. Easement 6 (5.00 feet wide) for sanitary sewer purposes, as per survey of Jerry S. Nakagawa, Registered Professional Land Surveyor No. 1698, dated January 5, 1978.

c. All other portions of the Land and improvements not specifically heretofore designated as Apartments or Dwellings, but which are intended for common use and all other devices and installations existing for or rationally of common use or necessary to the existence, upkeep and safety of the Horizontal Property Regime.

LIMITED COMMON ELEMENTS. Certain parts of the common elements, herein called the "Limited Common Elements" are hereby designated and set aside for the exclusive use of each Dwelling, and each Dwelling shall have appurtenant thereto exclusive easements for the use of such limited common elements. Unless otherwise specified, all costs of every kind pertaining to each limited common element, including but

not limited to, costs of landscaping, maintenance, repair, replacement and improvement, shall be borne entirely by the Dwelling to which it is appurtenant. The limited common elements so set aside and reserved are as follows:

The site of each Dwelling, called a "Dwelling Lot" consisting of the land beneath and immediately adjacent to each Dwelling, as shown and delineated on said Condominium Map (and having the same letter designation as the Dwelling to which it is appurtenant), shall be deemed a limited common element for the exclusive use of the Dwelling to which it is appurtenant (the area of each Dwelling Lot is approximately 3,750 square feet).

Note: The Purchaser should be aware that the "Dwelling Lot" described above is for Horizontal Property Regime purposes only. The "Dwelling Lots" are not lots of record (subdivided) and the City and County of Honolulu will consider all development on one lot of record as a single entity when application is made for any required permits.

INTEREST TO BE CONVEYED TO PURCHASER: The fraction (percentage) of undivided interest in the common elements appurtenant to each apartment are set forth below. Each apartment shall have said fraction in all common profits and expenses of the Project and for all other purposes, including voting on all matters requiring action by the apartment owners.

<u>Apartment No.</u>	<u>Percentage</u>
Dwelling A	50
Dwelling B	50

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: A Dwelling shall be occupied and used only as a private dwelling by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. A Dwelling shall not be rented for transient or hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) any rental in which the occupants of the Dwelling are provided customary hotel services, such as room service for food and beverage, maid service, laundry and linen, or bellboy service. Except for such transient or hotel purposes, the owners of a Dwelling shall have the absolute right to lease the same subject to limitation, restrictions, covenants and conditions of this Declaration.

OWNERSHIP OF TITLE: A Preliminary Title Report dated June 13, 1985, by Founders Title & Escrow of Hawaii indicates that Diamax Hawaii, Limited, a Hawaii corporation, has title to the land committed to the Project.

ENCUMBRANCES AGAINST TITLE. Said Preliminary Title Report dated June 13, 1985, reveals the following:

1. For any taxes that may be due and owing reference is made to the Office of the Tax Assessor of the First Taxation Division.

2. Title to all minerals and metallic mines reserved to the State of Hawaii.

3. Restrictive covenants as contained in that certain Agreement dated July 1, 1919, recorded on October 14, 1920 in the Bureau of Conveyances, State of Hawaii, in Room 569, Page 350.

4. Mortgage dated November 14, 1984, recorded in Book 18267, Page 750, in favor of Jun Yong Yang and Dong Mi Yang.

5. Easement 6, (5.00 feet wide) for sanitary sewer purposes, as per survey of Jerry S. Nakagawa, Registered Professional Land Surveyor No. 1698 dated January 5, 1978.

6. Condominium Map No. 958, filed in the Bureau of Conveyances, State of Hawaii.

7. Covenants, conditions, restrictions, reservations, agreements, obligations, provisions, easements and by-laws set forth in the Declaration of Horizontal Property Regime dated June 5, 1985, recorded in the Bureau of Conveyances, State of Hawaii, in Book 18698, Page 728.

8. By-Laws of the Association Owners of HUNNEWELL PLACE, dated June 5, 1985, recorded in the Bureau of Conveyances, State of Hawaii, in Book 18698, Page 755.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated May 15, 1985, identifies Founders Escrow & Title of Hawaii, as Escrow Agent. On examination, the Reservation Agreement, Deposit Receipt and Sales Contract and the executed Escrow Agreement are found in compliance with Hawaii Revised Statutes, Chapter 514A, as amended.

Among other provisions, the executed Escrow Agreement states that a Purchaser under a Reservation Agreement, Deposit Receipt and Sales Contract (hereinafter, the "Sales Contract"), shall be entitled to certain rights of

cancellation pursuant to Chapter 514A, Hawaii Revised Statutes, as amended, and/or pursuant to the provisions of the Sales Contract. The Sales Contract provides that a purchaser shall be entitled to a return of his funds, and Escrow shall pay such funds to such Purchaser without interest, if any one of the following has occurred:

(a) Developer and the Purchaser shall have requested Escrow in writing to return to Purchaser the funds of Purchaser held hereunder by Escrow; or

(b) Developer shall have notified Escrow of Developer's exercise of the option to cancel or rescind the Sales Contract pursuant to any right of cancellation or rescission provided therein or otherwise available to Developer; or

In any of the foregoing events, Escrow shall, upon the occurrence of the event described in (a) or (b) above or upon receipt of a written request for a refund from Purchaser, pay said funds to said Purchaser and thereupon said Sales Contract and any conveyance document theretofore delivered to Escrow shall be returned to Developer and shall be deemed no longer held hereunder; provided, however, that no refund shall be made to a Purchaser at Purchaser's request prior to receipt by Developer of written notice from escrow of its intent to make such refund.

The Sales Contract also provides for other rights of cancellation by Developer and such include, but are not limited to, the following:

1. If Purchaser shall have died prior to his acquisition of title to the apartment, the Developer may elect to return all sums paid hereunder to Purchaser's estate or legal representative, and thereupon all rights of Purchaser shall cease and terminate without further liability on the part of the Developer.

2. If Purchaser shall have sought financing and application is not approved within thirty (30) days.

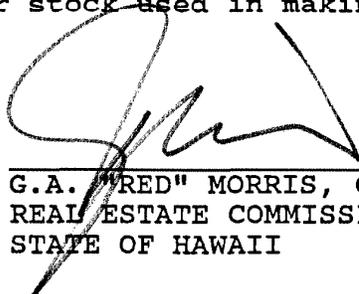
NOTE: Prospective purchasers should be aware that all security interests obtained by any lender in connection with the Project as well as any extensions, renewals or modifications thereof shall be prior to and superior to any and all liens or charges arising from the Sales Contract or any other prior reservation agreement.

MANAGEMENT AND OPERATION: The By-Laws of this project state that the management and operation of the project shall be vested in the Board of Directors, that the Board of Directors shall employ, for the Association of Apartment Owners, a Managing Agent to perform such duties as the Board shall authorize, including the collection of all assessments from the Owners. The Developer has not yet entered into a Property Management Agreement and until a corporate or other managing agent is appointed, Diamax Hawaii, Limited, the developer, will serve as the initial Managing Agent. It is intended that after sale of the Project that the owners of the Apartments in the Project will self-manage the Project.

STATUS OF PROJECT: The Project is completed and a copy of a Notice of Completion has been filed with the Real Estate Commission.

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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 May 20, 1985, and information subsequently filed as of July 15, 1985.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1679 filed with the Commission on May 20, 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.



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
ESCROW AGENT
FEDERAL HOUSING ADMINISTRATION

Registration No. 1679

July 18, 1985