

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

PUPUPUHI HALE
94-119 Pupupuhi Street
Waipahu, Hawaii 96797

REGISTRATION NO. 1744 (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: MARCH 21, 1986
Expires: APRIL 21, 1987

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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED ON MARCH 10, 1986. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. PUPUPUHI HALE is a fee simple condominium project consisting of one (1) existing three (3) story residential building containing seven (7) condominium apartments with a total of seven (7) assigned parking stalls.

2. The Developer of the project has submitted to Commission for examination all documents and exhibits deemed necessary for the registration of this project and issuance of this Final Public Report.
3. The basic documents of PUPUPUHI HALE have been filed in the Land Court of the State of Hawaii as follows: The Declaration of Horizontal Property Regime, dated September 17, 1985, was filed as Document No. 133006, and the By-Laws of the Association of Apartment Owners, dated September 17, 1985, was filed as Document No. 133007, and both are noted on Transfer Certificate of Title No. 270355, The approved Plan showing the layout, location, apartment numbers, etc., have been designated Condominium Map No. 560.
4. No advertising or promotional matter has been filed 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 Horizontal Property Regime.
6. This Final Public Report is made a part of the registration on PUPUPUHI HALE condominium project. The Developer has the responsibility of 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 for securing a signed receipt therefor from each purchaser or prospective purchaser.
7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, March 21, 1986, 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: PUPUPUHI HALE

LOCATION: The project is located at 94-119 Pupupuhi Street, Waipahu, Hawaii, and the land contains approximately 5,201 square feet.

TAX KEY: 1st Division, 9-4-39-102

ZONING: A-3 (Apartment District)

DEVELOPER: The Notice of Intention reveals the Developer to be SADA O ISHII, RAYMOND WAI MUN LOO, LENORA YAI CHING LOO, ROGER SHADOWENS and CLARA ETO, c/o 94-1037 Kahuamoku Street, #3, Waipahu, Hawaii 96797; Phone: 677-3334.

ATTORNEY REPRESENTING DEVELOPER: ERNEST A. ITO, Suite 401, 820 Mililani Street, Honolulu, Hawaii 96813; Telephone No. 537-1961.

DESCRIPTION OF PROJECT: The Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a fee simple condominium project consisting of one (1) three-story building without basement and constructed principally of concrete and concrete blocks. There will be seven (7) freehold estates designated in the spaces within the perimeter walls of each of the seven (7) apartment units contained in the building, which spaces, together with appurtenant patio and/or lanais are designated on the plans and described as follows:

(a) Apartments 101 is located on the ground floor; Apartments 201, 202 and 203 are located on the second floor; and Apartments 301, 302 and 303 are located on the third floor.

(b) The description of the floor plan of the apartments, the number of rooms, the approximate area and the layout thereof is as follows:

(1) Each apartment has two (2) bedrooms, a livingroom, kitchen and one (1) bathroom, containing an area of approximately 580 square feet. The ground floor apartment has a patio area of approximately 85 square feet. All other apartments located on the second and third floor have a lanai area of approximately 90 square feet. All apartments shall be assigned a designated parking space.

(2) The layout of apartments 101, 201, 203, 301 and 303 is the reverse of apartments 202 and 302.

(c) The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements to include all the walls and partitions which are not load-bearing within its perimeter or party walls, doors and door frames, windows and window frames, the lanai air space, the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally installed therein.

COMMON ELEMENTS: The Declaration states that the owners of apartments will have an undivided interest in the common elements, including specifically but not limited to:

(a) The property in fee simple;

(b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, roofs, entries, stairways, walkways, entrances and exits of the buildings;

(c) All yards, grounds and landscaping;

(d) All parking areas;

(e) All pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any; and

(f) Any and all other apparatus and installations of common use and 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 the "limited common elements"), are reserved for the exclusive use of certain apartments and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

(a) Parking stall designated on the plans by the number of the apartment shall be appurtenant to and for the exclusive use of such apartment.

(b) Patio and/or lanai area for each apartment as designated on said plans shall be appurtenant to and for the exclusive use of such apartment.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided 14.2867% interest in all common elements of the project (herein called the "common elements"), and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting.

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

(a) 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 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, if any, as herein provided; and in all other apartments of the building for support.

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

(c) The Association of Apartment Owners of the project shall have the right, to be exercised by its Board of Directors or Managing Agent, to enter any apartments and limited common elements, if any, from time to time during reasonable hours as may be necessary for the operation of the project or at any time for making emergency repairs therein required to prevent damage to any apartments or common elements or for the installation, repair or replacement of any common elements.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The purpose for which the building and other improvements and each of the apartments are intended and shall be restricted as to use are as follows:

(a) The common interest and easements appurtenant to each apartment shall have a permanent character, shall not be altered without the consent of all owners of apartments affected thereby as expressed in an amendment to this Declaration duly recorded, which amendment shall contain the consent thereto by the holders of any first mortgage on such apartments or of any apartment lease demising the same, as shown in the Association's record of ownership, or who have given the Board notice of their interest through the Secretary of the Association or the Managing Agent, shall not be separated from such apartment and shall be deemed to be conveyed or encumbered with such apartment even though not expressly mentioned or described in the conveyance or other instrument. The common elements shall remain undivided, and no right shall exist to partition or divide any part thereof or the apartments except as provided any part thereof or the apartments except as provided by the Horizontal Property Act; and, without limiting the provisions of Section 514A-21(a) of the Hawaii Revised Statutes, any such partition or division shall be subject to the prior written consent thereto by the holders of any first mortgage, filed of record, of any apartment or of any apartment lease demising the same.

(b) The apartments shall be occupied and used only for purposes permitted from time to time by applicable zoning, ordinances, rules and regulations, and for no other purpose. The owners of the respective apartments shall have the absolute right to lease such apartments subject to the Declaration and the By-Laws of the Project.

The By-Laws of the Association Owner states, in part, that no pets (dogs, cats, guinea pigs, rabbits, chickens, etc.) shall be kept in any apartment or any portion of the project, except that such limitation does not apply to fishes.

OWNERSHIP OF TITLE: Title to the land is vested in the Developer. The present ownership of title is confirmed by the Preliminary Title Report dated March 5, 1986, issued by Long and Melone, Ltd.

ENCUMBRANCES AGAINST TITLE: The above mentioned Preliminary Title Report states that the title to the property is subject to the following encumbrances:

1. Any taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor of the First Division, City and County of Honolulu, Hawaii.

2. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, limitations on title, and all other provisions contained in or incorporated by reference in the Declaration of Horizontal Property Regime (By-Laws dated September 17, 1985, filed as Land Court Document No. 1330007) dated September 17, 1985, filed as Land Court Document No. 1330006, Condominium Map No. 560; any instrument creating the estate or interest herein set forth; and in any other allied instrument referred to in any of the instruments aforesaid.

PURCHASE MONEY HANDLING. A copy of the Specimen Sales Contract and the executed Escrow Agreement dated December 3, 1985 have been submitted as part of the registration. The Escrow Agreement identifies LONG & MELONE ESCROW, LTD. as the Escrow. Upon examination, the Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended. It is incumbent upon the purchaser and prospective purchaser that he reads with care the Sale Contract and the executed Escrow Agreement. The Escrow Agreement established how proceeds from the sale of apartments and all sums received from any source are placed in escrow, as well as the methods of disbursement of said funds.

The Sales Contract provides that the Purchaser agrees to accept possession of the apartment on "as is" basis. Developer makes NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS OF THE APARTMENT FOR A PARTICULAR PURPOSE.

MANAGEMENT AND OPERATIONS: The Declaration discloses that the administration of the project shall be vested in the Association of Apartment Owners. Operation of the project shall be conducted for the Association by a responsible corporate Managing Agent who shall be appointed by the Association in accordance with the By-Laws except that the initial Managing Agent shall be appointed by the Developer. TLC REALTY PROPERTY MANAGEMENT, 850 Kapiolani Blvd., Suite 207, Honolulu, Hawaii, has been named as the initial Managing Agent and is designated as the agent to receive service of process until such time as the Board of Directors of the Association is elected.

STATUS OF PROJECT: The project was completed in 1968. Developer has advised the Commission that since the completion of the building, the units have been rented for residential purposes; however, all rental agreements for the residential apartments have been or will be terminated.

Based upon the report of Mr. Maurice H. Yamasato, Inspecting Architect, a copy of which has been filed with the Commission, the present condition of all structural components and mechanical and electrical installations is satisfactory.

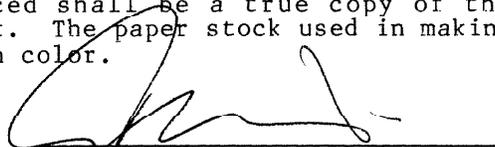
No representations are made herein or in the architect's report concerning the useful life of the improvements.

A letter from the Building Department, City and County of Honolulu, dated July 10, 1985 confirms that the building presently built on the property met all ordinances, codes, rules, regulations or other requirements in force at the time of its construction thereof, and no variance was granted to allow deviations from any applicable codes.

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 March 10, 1986.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1744.

This report when reproduced shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white in color.



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. 1744

Dated: March 21, 1986

DISCLOSURE ABSTRACT

1. (a) PROJECT: PUPUPUHI HALE
94-119 Pupupuhi Street
Waipahu, Hawaii 96797
(Tax Map Key: 9-4-39-102)
- (b) DEVELOPER: SADA O ISHII
RAYMOND WAI MUN LOO
LENORA YAI CHING LOO
ROGER SHADOWENS
CLARA ETO
c/o 94-1037 Kahuamoku Street #3
Waipahu, Hawaii 96797
- (c) MANAGING AGENT: TLC REALTY
850 Kapiolani Blvd., #207
Honolulu, Hawaii 96814
Telephone No. 536-1071

2. ESTIMATED ANNUAL MAINTENANCE FEES:

ESTIMATED MONTHLY COST PER APARTMENT: Attached as Exhibit "A" is a proposed budget prepared by the Managing Agent based on generally accepted accounting principles.

NOTE: THE DEVELOPER ADVISES THAT THE COSTS AND EXPENSES OF MAINTENANCE AND OPERATION OF A CONDOMINIUM PROJECT ARE DIFFICULT TO ESTIMATE INITIALLY AND EVEN IF SUCH COSTS AND EXPENSES HAVE BEEN ACCURATELY ESTIMATED, THAT SUCH COSTS AND EXPENSES WILL TEND TO INCREASE WITH PRICE INCREASES AND THE INCREASED AGE OF THE FACILITIES.

3. NO WARRANTIES: The apartments of the project will be conveyed "AS IS" and there shall be no express or implied warranties, including any implied warranty or merchantability or fitness of the apartment for a particular purpose involved in any such sale.
4. ARCHITECT'S REPORT: Based on the architect's report which is attached as Exhibit "B", the project is in satisfactory condition.
5. DEVELOPER'S REPRESENTATION: The undersigned Developer of the above Project makes no representations as to the expected useful life of any of the items as set forth in the attached architect's report.

Attached as Exhibit "C" is a copy of the letter from the Director and Building Superintendent, City and County of Honolulu, to confirm that the building met all code requirements at the time of construction and no variances or special permits were granted to allow deviations from any applicable codes.

To the best of the knowledge, information and belief of the undersigned, there are no outstanding notices of uncured violations of the building code or other municipal regulations of the City and County of Honolulu.

6. USE OF APARTMENTS: The 7 residential units of the project may be occupied and used only for purposes permitted from time to time by applicable zoning ordinances, rules and regulations and not for other purposes.

DATED: August 3, 1985

Sadao Ishii
SADAO ISHII

Raymond Wai Mun Loo
RAYMOND WAI MUN LOO

Lenora Yai Ching Loo
LENORA YAI CHING LOO

Roger Shadowens
ROGER SHADOWENS

Clara Eto
CLARA ETO

PUPUPUHI HALE
MONTHLY MAINTENANCE FEE

AND

START UP RESERVE

<u>UNIT</u>	<u>PERCENTAGE OF COMMON INTEREST</u>	<u>MONTHLY MAINTENANCE FEE PER UNIT</u>
Two Bedroom	14.2857%	\$ 69.00

When the condominium project goes into operation, there are expenses and obligations which need to be recognized. These include and are not limited to the purchase of insurance, equipment, supplies and operating capital.

To satisfy these needs, it is customary to provide a "start up reserve". The start up reserve for each apartment purchaser shall be equal to two (2) months estimated assessment for common expenses.

Start Up Reserve \$ 69.00 x 2 months = \$138.00

This one time fee should be collected at escrow. Each initial purchaser contributing to the reserve fund will provide for the financial solvency of the project.

The estimated maintenance fee and companion budget figures are based upon the latest information available. They are subject to revision based upon actual costs.

We certify the monthly maintenance fee and the projected annual budget are based upon generally accepted accounting principles.

TLC REALTY PROPERTY MANAGEMENT

BY



Carl Yamada

EXHIBIT "A"
Page 1

PUPUPUHI HALE
ESTIMATED MAINTENANCE BUDGET

<u>INCOME:</u>	<u>MONTHLY</u>	<u>ANNUALLY</u>
Maintenance Fee	\$ 483.00	\$ 5,796.00
Total Income	<u>\$ 483.00</u>	<u>\$ 5,796.00</u>
 <u>EXPENSES:</u>		
Audit and Tax Fees	\$ 35.00	\$ 420.00
Insurance	55.00	660.00
Maintenance - Ground	60.00	720.00
- Repairs	35.00	420.00
- Supplies	10.00	120.00
Management Fees	70.00	840.00
Miscellaneous	8.00	96.00
Utilities - Electricity	30.00	360.00
- Water	<u>110.00</u>	<u>1,320.00</u>
Total Expenses	<u>\$ 413.00</u>	<u>\$ 4,956.00</u>
<u>NET INCOME</u> (Reserve)	<u>\$ 70.00</u>	<u>\$ 840.00</u>

MAINTENANCE FEE:

Seven (7) Two Bedroom units assessed @ \$ 69.00	\$ 483.00	\$ 5,796.00
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31 July 1985

Real Estate Commission
Department of Commerce and Consumer Affairs
1010 Richards Street
Honolulu, Hawaii 96813

Re: CONDOMINIUM PROJECT
94-119 Pupupuhi Street
TMK: 9-4-39-102
Compliance with Section 514A-40 (10) HRS, as amended
Statement of Architect

Gentlemen:

The undersigned Architect hereby certifies that he has made a visual inspection of Condominium Conversion Project and makes the following report:

The present condition of all structural components and mechanical and electrical installations to the use and enjoyment of said project is satisfactory. Any damaged material appears to be repairable. No representations are made in regard to the expected useful life of each item reported above. To my knowledge there are no known outstanding notices of uncured violations of building code or other municipal regulations.



Maurice H. Yamasato
Maurice H. Yamasato AIA & Associates
Registration No. 3488-A



BUILDING DEPARTMENT
CITY AND COUNTY OF HONOLULU
HONOLULU MUNICIPAL BUILDING
650 SOUTH KING STREET
HONOLULU HAWAII 96813

HANK F. FARM
MAYOR



HERBERT K. MURAOKA
DIRECTOR
AND BUILDING SUPERINTENDENT

Ex85-91

July 10, 1985

Mr. Ernest A. Ito
Suite 401 H K Building
820 Mililani Street
Honolulu, Hawaii 96813

Dear Mr. Ito:

Subject: Condominium Project
94-119 Pupupuhi Street
Tax Map Key: 9-4-39: 102

This is in reply to your letter dated June 18, 1985 requesting confirmation that the 3-story apartment building located at 94-119 Pupupuhi Street met all code requirements at the time of construction.

Reinspection on July 2, 1985 showed the 3-story 7-dwelling unit apartment building with 7 off-street parking met the code requirements when it was constructed.

No variances or special permits were granted to allow deviations from any applicable code.

If you have any questions regarding this matter, please contact Mr. Noboru Taketa or Mr. Robert Yakabe of this office at telephone number 523-4573.

Very truly yours,


HERBERT K. MURAOKA
Director and Building
Superintendent

Subscribed and sworn to
before me this 12th day of
July, 1985

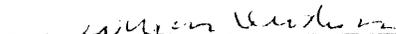

Notary Public, First Judicial Circuit
State of Hawaii
My commission expires: 11/2/86

EXHIBIT "C"