

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
424 SO. BERETANIA STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on
3056 KALAKAUA
3056 Kalakaua Avenue
Honolulu, Hawaii

REGISTRATION NO. 150

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.

September 26, 1966

SPECIAL ATTENTION

A comprehensive reading of the Report 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:

1. 3056 KALAKAUA is a proposed lease condominium project consisting of sixteen (16) dwelling units in a single structure of nine (9) floors.
2. The Developer of the project has filed all documents and exhibits deemed necessary by the Commission for the registration of this Horizontal Property Regime venture.
3. The Commission has determined that the basic documents have been filed in the office of the recording officer.

The Master Lease dated June 14, 1966 was recorded in the Bureau of Conveyances in Liber 5406, page 184.

The Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, was filed September 23, 1966 in the Bureau of Conveyances in Liber 5442 at page 292.

The Registrar in said Bureau has assigned Condominium Map No. 76 to the plans presented for recordation.

4. The Developer, complying with the Commission's Declaratory Ruling No. 1, dated December 14, 1965, has submitted a statement of all costs involved in completing the project. The estimated time of nine (9) months is given as the construction period, starting on or about November 1, 1966.
5. No advertising or promotional matter has been filed pursuant to the Rules and Regulations promulgated by the Commission.
6. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, and the Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
7. This Report reflects information disclosed in the required Notice of Intention submitted to the Commission on August 9, 1966.

NAME OF PROJECT: 3056 KALAKAUA

LOCATION: The approximate 8,132 square feet of land committed to the project is located at the intersection where Kiele Avenue and Kalakaua Avenue join Coconut Avenue, at Kapua, Waikiki, City and County of Honolulu, Oahu, Hawaii.

TAX KEY: FIRST DIVISION C-1-33-15

ZONING: Hotel-Apartment

DEVELOPER: 3056 Kalakaua Avenue Joint Venture, structured under an August 8, 1966 agreement by and between:

W. Lawrence Clapp	(b) 212 Esplanade Bldg. Honolulu, Hawaii Telephone: 939-871
	(r) 2943 Kalakaua Ave. Honolulu, Hawaii Telephone: 933-628
Stanley P. Hattie	(b) 2826 Kaihikapu St. Honolulu, Hawaii Telephone: 893-551
	(r) 4337 Lanihale Pl. Honolulu, Hawaii Telephone: 745-918

DESCRIPTION: The Declaration describes the project as consisting of sixteen (16) freehold estates. These apartments are designated in the space within the perimeter walls, floor and ceiling and the adjacent lanai of each of the sixteen apartment units contained in one nine-story building without basement, constructed of reinforced concrete floors and roof slab on reinforced concrete columns and reinforced concrete bearing walls.

There are two apartments on each of the 2nd through 9th floors of the building. No apartments are located on the ground floor. Each apartment of the building is designated with a numeral and letter, the numeral indicating the floor of the

building on which the apartment is located and the letter indicating the location of the apartment on the floor by compass direction. The apartments are designated and numbered as follows:

1st Floor	No apartments
2nd Floor	2E and 2W
3rd Floor	3E and 3W
4th Floor	4E and 4W
5th Floor	5E and 5W
6th Floor	6E and 6W
7th Floor	7E and 7W
8th Floor	8E and 8W
9th Floor	PHE and PHW

Each apartment contains the following rooms: two bedrooms, a combination living-dining room, two full bathrooms, kitchen, storage area and lanai and contains approximately 1,352 square feet including the lanai areas. Each apartment opens directly into the foyer which abut the staircase and the elevator.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility lines running through such apartment, the same being deemed common elements as provided. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and the built-in fixtures including ranges and garbage disposal units.

COMMON ELEMENTS: The executed Declaration states that the common element are a freehold estate consisting of all remaining portions of the project, the residential building, the land on which they are located and all elements mentioned in the Horizontal Property Act which are actually constructed in the project and specifically includes, but is not limited to: (a) said land in fee simple; (b) all foundations, columns, girders, beams, supports, bearing walls, roofs, chases, entry walls, foyers, stairs, walkways, entrances and exits of said building; (c) all yards, trash enclosure and trash chute; (d) all parking areas; (e) all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone; (f) an automatic electric passenger elevator with elevator housing and appurtenant equipment; and (g) the sun deck and recreation area on the roof of the building.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated as limited common elements, are 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 are as follows: (a) except for apartments PHE, PHW and 8W, one parking space indicated on Condominium Map No. 76 by the designation corresponding to the designation of each apartment shall be appurtenant to and for the exclusive use of such apartment. Two parking spaces, designated on said Condominium Map by the designation of each of the apartments PHE, PHW and 8W, together with either the numeral 1 or 2 added, shall be appurtenant to and for the exclusive use of such apartment; (b) one storage space located on the ground floor indicated on said Condominium Map by the designation corresponding to the designation of each apartment shall be appurtenant to and for the exclusive use of such apartment; and (c) the area immediately to the rear of the elevator on the south side of the building containing approximately 47 square feet on the second to ninth floors, respectively, shall be appurtenant to and for the exclusive use of the two apartments located on such floor.

INTEREST TO BE CONVEYED PURCHASER: Each apartment shall have appurtenant thereto an undivided 6-1/4 percentage interest in the common elements. Such interest is defined and referred to 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.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purposes, provided that the minimum age for any permanent occupant or user of any apartment for an extended period shall be twelve (12) years or older. The owners of the respective apartments shall have absolute right to lease the same subject to the limitations, restrictions, covenants and conditions of the executed Declaration.

OWNERSHIP TO TITLE: The Certificate of Title, executed by Title Guaranty of Hawaii, Incorporated, a Hawaii corporation, on August 1, 1966 and submitted to the Commission as part of this registration, shows the fee simple title is vested in the Estate of Paul Koy, deceased, with Hawaiian Trust Company, Limited, whose principal place of business is 1010 Richards Street, Honolulu, Hawaii, as Trustee under the Will and of the Estate of Paul Koy, deceased.

A copy of the Master Lease of June 14, 1966 by and between Hawaiian Trust Company, Limited, Trustee under the Will and of the Estate of Paul Koy, deceased, as "Lessor" and W. Lawrence Clapp, Stanley P. Hattie, husband of Berta Nell Hattie, and Jo Paul Rognstad and Associates, Architects, Inc., all doing business as 3056 KALAKAUA, a joint venture, whose principal place of business is 212 Esplanade Building, International Market Place, Honolulu, as "Lessees" has been submitted to the Commission as it was recorded in the Bureau of Conveyances, State of Hawaii, in Liber 5406 at page 184. Said lease is for a term of sixty-five (65) years from August 1, 1966 with ground rent established as (a) during the first fifteen (15) years, seven thousand two hundred dollars (\$7,200.00) per annum up to and including July 31, 1981; (b) during the second fifteen (15) years, nine thousand six hundred dollars (\$9,600.00) per annum, up to and including July 31, 1996; and (c) the remainder of the term shall be divided into two-fifteen years periods and a final five-year period. The net annual rental for each said period shall be determined by written agreement of Lessor and Lessee or, if they fail to reach such agreement at least ninety (90) days before the commencement of such period, then the respective net annual rental shall be the product of the then prevailing rate on land of similar type and location which rate shall in no event be less than six per cent (6%) per annum times the then market value of the land exclusive of buildings, shall be determined by appraisal. In no event shall the net annual rental for each of said periods be less than the net annual rental of each preceding period.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title states that there are no liens or encumbrances against the title except the following:

Taxes assessed against the land have been fully paid, save and except those for the year 1966, amounting to the sum of \$1,987.97. The first installment amounting to \$993.99 was due June 10, 1966. The second installment amounting to the sum of \$993.98 unless paid will be delinquent after November 10, 1966.

The Certificate of Title states that there is a reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Number 5667.

PURCHASE MONEY HANDLING: An Escrow Agreement executed August 8, 1966 names Title Guaranty Escrow Services, Inc., a Hawaii corporation, as Escrow, has been filed with the Commission. Upon examination, the Escrow Agreement is

found to be in consonance with the Commission's Declaratory Ruling No. 1, dated December 14, 1965. The conditions referring to the issuance of a Final Public Report have been complied with.

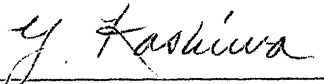
Note: It is incumbent upon the prospective purchaser that he reads an executed copy of said Escrow Agreement which establishes how the proceeds from the sale of dwelling units and all other monies are placed in trust, as well as the retention and disbursement of the trust fund.

ATTORNEY REPRESENTING DEVELOPER: Carlsmith, Carlsmith, Wichman and Case (Attn: Mr. James W. Boyle), 10th Floor, City Bank of Honolulu Bldg., Honolulu, Hawaii. Telephone 512-071.

MANAGEMENT AND OPERATIONS: The By-Laws of the Association of Apartment Owners vests the Board of Directors with the powers and duties necessary for the administration of the project. The Board is responsible, among other things, for the management and operation of the condominium organization and the appointment and dismissal of any personnel necessary for operation and maintenance functions. A proposed agreement for property management services, prepared July 28, 1966 by Aaron M. Chaney, Inc., has been submitted as an exhibit in the registration.

STATUS OF PROJECT: The Standard Form of Agreement between Owner and Contractor, made September 21, 1966 by and between W. Lawrence Clapp and Stanley P. Hattie dba 3056 KALAKAUA Joint Venture and Nakakura Construction Co., Ltd., is on file with the Commission. The Developer anticipates construction to start on the project on or about November 1, 1966 with completion expected in approximately nine (9) months.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 150 filed with the Commission August 9, 1966.



YUKIO KASHIWA, Vice Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
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DEPARTMENT OF REGULATORY AGENCIES
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