

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
THE WAILANA AT WAIKIKI
1860 ALA MOANA BOULEVARD
Honolulu, Hawaii

REGISTRATION NO. 168

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.

August 22, 1968

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 purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 13, 1967 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS AUGUST 20, 1968.

1. The Developer has complied with the requirements for issuance of a Final Public Report, prior to completion of construction, as set forth in the Commission's Declaratory Ruling No. 1, dated December 14, 1965.
2. Since the issuance of the Commission's Preliminary Public Report on Registration No. 168, dated July 6, 1967, and the Supplementary Public Report, dated October 11, 1967, the Developer has prepared, assembled, and forwarded additional information which reflects material changes in the project. This Final Public Report is made a part of the registration on THE WAILANA AT WAIKIKI condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock) and the Supplementary Public Report (pink paper stock). Securing a signed

copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

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

The Developer, under date July 31, 1968, reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, with By-Laws attached, was recorded in the Bureau of Conveyances on July 31, 1968 in Liber 6150, page 245. It was also filed with the Assistant Registrar of the Land Court as Document No. 449930 and noted on Transfer Certificate of Title No. 43,296.

Condominium Map No. 109 showing the layout, location, and apartment numbers was filed in the Bureau of Conveyances. The Assistant Registrar of the Land Court has designated Land Court Map No. 53 to the project.

4. Advertising and 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 170A, Revised Laws of Hawaii 1955 (as amended) and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

NAME OF PROJECT: THE WAILANA AT WAIKIKI

The information previously reported under the topical headings of location, tax key and zoning has not been disturbed.

DEVELOPER: The Developer's disclosure information in the July 6, 1967 Preliminary Public Report shows STARK ENTERPRISES, LTD., as the registrant/developer.

The records of the Business Registration Division, Department of Regulatory Agencies, State of Hawaii, reflect that on November 27, 1967 a Registered Limited Partnership, THE WAILANA, was formed and its principal place of business is 1864 Ala Moana Boulevard, Honolulu. The limited partnership is structured as follows:

General Partner

Stark Enterprises, Ltd.

2259 Kalakaua Avenue
P. O. Box "H"
Honolulu, Hawaii

Limited Partner

Transpacific Development Corporation,
registered to do business in the State
on June 7, 1967

4353 Paha Avenue
Honolulu, Hawaii

or

Hilton Lagoon Apartments
Penthouse #1
2005 Kalia Road
Honolulu, Hawaii

with following officers and directors:

Robert W. Pulley	President-Director	Hilton Lagoon Apartments Penthouse #1 2005 Kalia Road Honolulu, Hawaii
Bruce C. Stark	Vice President-Director	-as above-
Doris R. Pulley	Secretary-Treasurer and Director	-as above-

ATTORNEY REPRESENTING DEVELOPER: Carlsmith, Carlsmith, Wichman and Case, (Attention: Mr. Tamotsu Tanaka), 10th Floor, City Bank Building, 810 Richards Street, Honolulu, Hawaii. Telephone 512-071.

DESCRIPTION: The Declaration of Horizontal Property Regime, as filed in the office of the recording officer, reflects minimal change information in the Residential Apartments. A laundry closet has been added to the description of Type "A", "B", "C", "D" Penthouse Apartment and "E" Penthouse Apartment dwelling units. Changes of more significance are reflected in the Commercial Units of the recorded Declaration as:

(b) Commercial Units: There shall be located on the ground floor and the fourth floor commercial units to be used primarily for shops and/or services, offices and restaurant and storage.

1. Ground Floor. There shall be located on the ground floor commercial units to be used primarily for shops or services, offices and storage, and one commercial unit with the exclusive right to use such unit as a restaurant and bar, which units are described as follows:

Commercial Area #1 located on the makai-Ewa side of the building, containing approximately 2,153 square feet.

Commercial Area #2 located in the central portion of the makai side of the building, containing approximately 3,806 square feet.

Commercial Area #3 located on the Diamond Head-mauka side of the building, containing approximately 7,253 square feet.

Manager's Office located in the center of the Ewa side of the building, containing approximately 400 square feet.

The bathroom facilities situated makai of the Commercial Area #1, the receiving dock and disbursing area, and the breezeway adjacent thereto shall be appurtenant to and for the exclusive use of the Commercial Areas 1, 2, and 3, the Manager's office and the Commercial Storage Area, subject however, to an easement in favor of the Commercial Area #4 (KDI) to use the receiving dock, disbursing area, and breezeway adjacent thereto.

Commercial Area #4 (KDI) located on the Diamond Head-makai end of the building containing 8,649 square feet with the exclusive right to use the same for restaurant and bar operation.

Commercial Storage Area located on the Ewa-mauka end of the building containing approximately 2,514 square feet.

The recorded Declaration under the heading Commercial Garage reflects that there shall be located in the basement floor, eighty-two (82) parking stalls for use as commercial parking to service the restaurant, stores and offices, containing approximately 14,275 square feet together with access to the driveways and the ingress and egress ramps. The boundary line of each stall shall be as shown and described on the condominium maps filed in the office of the recording officer. The attendant station on the Ewa side of the ground floor shall be appurtenant to and for the exclusive use of the commercial garage.

The information previously reported under the topical heading Common Elements has not been disturbed.

LIMITED COMMON ELEMENTS: To the subtropical headings of Parking, Storage Facilities, and Corridors the following is to be added:

(d) Swimming Pool, Garden Deck and Recreation Deck. The swimming pool and garden deck located on the fourth floor and the recreation deck on the fifth floor shall be appurtenant to and for the exclusive use of the commercial units on the fourth floor and the residential apartment units on the fifth through twenty-fourth floors.

INTEREST TO BE CONVEYED PURCHASER: Each unit according to its type shall have appurtenant thereto an undivided percentage interest called the "common interest," in the common elements for all purposes, including voting as follows:

<u>Type of Apartment</u>	<u>Percentage Common Interest</u>
A	.4300
A1	.4329
Apt. 509	.5354
B	.4269
C	.4952
D	.5054
D1	.6012
E	.6153
E1	.3228
Penthouse Suite	.6869
<u>Commercial Units</u>	
(a) Ground Floor	4.1145
"1", "2", "3" and Manager's Office	
Commercial Area "4" (KDI)	3.0463
Commercial Storage	1.0119
(b) Fourth Floor	6.2877
"A", "B", "C", "D", "E"	
(c) Basement Commercial Garage	1.6805

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The information reported in earlier reports stands. At subparagraph (e), however, the recorded Declaration reflects changes:

(e) Except as provided in subparagraph (f) of this use paragraph, the commercial areas "1", "2", and "3", the Manager's Office and the Commercial Storage Area on the ground floor and office areas "A", "B", "C", "D" and "E" on the fourth floor shall be used only for sale of merchandise or services or office purposes, or any other commercial undertaking as permitted by law except for the sale and serving of food and/or alcoholic beverages for consumption therein.

(f) The Commercial Area "4" (KDI) on the ground floor shall be used for commercial purposes, including the operation of a restaurant for dispensing of food, alcoholic beverages and entertainment, together with equipment and appurtenances necessary for such restaurant operation. In the event that the owner of Commercial Area "4" (KDI) utilizes the space for the operation of a restaurant and acquires other commercial units in the project, such other units may be utilized for restaurant purposes.

OWNERSHIP TO TITLE: The evidence of title prepared July 15, 1968 by the abstractor Security Title Corporation, a Hawaii corporation, shows that title is vested on Stark Enterprises, Ltd., a Hawaii corporation, as General Partner, of the Wailana, a registered limited partnership as "Lessee" under that certain Indenture of Lease dated December 1, 1967, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 437362, and also recorded on February 21, 1968 in the Bureau of Conveyances of the State of Hawaii in Book 5970, page 436, made by and between K.D.I. Investments, Inc., a Hawaii corporation, as "Lessor," and Stark Enterprises, Ltd., a Hawaii corporation, as General Partner of The Wailana, a registered limited partnership, as "Lessee," for the term of seventy-two (72) years beginning on the first day of December 1967 and ending on the last day of November 2039.

ENCUMBRANCES AGAINST TITLE: The information in the subtopical headings Reservation, Easement, and Perpetual Easement has not been disturbed. To this part of the Commission's report the following is to be added: Mortgage and Financing Statement dated January 9, 1968, filed in the Office of the Assistant Registrar of the Land Court as Document No. 437863, and also recorded on February 21, 1968 in the Bureau of Conveyances in Book 5970, page 454, made by Stark Enterprises, Ltd., for itself and as General Partner of The Wailana, a registered limited partnership, as Mortgagor, to Finance Factors, Ltd., a Hawaii corporation, as Mortgagee, to secure the repayment of \$400,000.00, any additional advances and other amounts secured thereby. Declaration of Horizontal Property Regime, with By-Laws attached, as recorded in the Bureau of Conveyances on July 31, 1968 in Liber 6150, page 245, and also filed with the Assistant Registrar of the Land Court as Document No. 449930 and noted on Transfer Certificate of Title No. 43,296. Condominium Map No. 109 filed in the Bureau of Conveyances, State of Hawaii, and the Assistant Registrar of the Land Court designated Land Court Map No. 53 to the project.

PURCHASE MONEY HANDLING: The Escrow Agreement, executed October 16, 1967, by and between Security Title Corporation, as "Escrow Agent" and Stark Enterprises, Ltd., as "Developer" is the operative document for the retention, disbursement and refund of purchasers' monies. The information in the Supplementary Public Report, dated October 11, 1967, has not been disturbed.

The information previously reported under the topical heading Management and Operations has not been disturbed.

STATUS OF PROJECT: A building contract has been executed July 8, 1968 between Stark Enterprises, Ltd., as General Partner of The Wailana, a Registered Limited Partnership as the Owner, and Haas and Haynie Corporation, as the Contractor. The Developer has advised the Commission that ground breaking at the site is to commence August 26, 1968. Completion of the project is expected within 630 calendar days from the day work commences.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted April 13, 1967 and information subsequently filed as late as August 20, 1968.

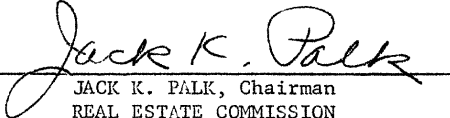
This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 168 filed with the Commission on April 13, 1967.

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

REB:va

Distribution:

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FEDERAL HOUSING ADMINISTRATION


JACK K. PALK, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

August 22, 1968
Registration No. 168