

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 HIGHAMUS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on  
PUNAHOU VISTA APARTMENTS  
1635 Dole Street  
Honolulu, Hawaii

REGISTRATION NO. 209

### 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: February 17, 1970  
Expires: March 17, 1971

#### 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 13, 1968 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS FEBRUARY 12, 1970. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 209 dated October 15, 1968, the Developer has prepared, assembled and forwarded additional information to that filed in the June 13, 1968 submittal. This Final Public Report is made a part of the registration on PUNAHOU VISTA APARTMENTS 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).

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.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary and required, pursuant to Sec. 514-15, HRS, for the issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, executed October 2, 1967, together with By-Laws of Association of Apartment Owners, was recorded in the Bureau of Conveyances, State of Hawaii, at Honolulu in Liber 6093, page 103. The Registrar of said Bureau designated Condominium Map No. 107 to the project.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes, and the Condominium Rules and Regulations, which relate to Horizontal Property Regimes.
6. The Final Public Report automatically expires thirteen (13) months after the date of issuance, February 17, 1970, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NOTE: Prior to November 15, 1969 the Developer requested an extension period of forty-five (45) days on the Preliminary Public Report. Upon review of the registration and examining the Developer's plans and intentions to proceed with the project as it was originally represented, the Commission has extended the period of the Preliminary Public Report.

NAME OF PROJECT: PUNAHOU VISTA APARTMENTS

ENCUMBRANCES AGAINST TITLE: The Mortgage in favor of Territorial Savings and Loan Association dated August 9, 1968 as disclosed in the Preliminary Public Report has been released. The Mortgage and Financing Statement executed December 5, 1969 by the Developer, Limco, Limited, in favor of Amfac Financial Corporation to secure \$750,000.00 is filed in the office of the recording officer in Liber 6801, page 464, Bureau of Conveyances. Declaration of Horizontal Property Regimes executed October 2, 1967, together with By-Laws of Association of Apartment Owners, was recorded in the Bureau of Conveyances in Liber 6093, page 103. Condominium Map No. 107 has been designated to the project.

PURCHASE MONEY HANDLING: A copy of the amended Escrow Agreement executed December 9, 1969 by and between Security Title Corporation, a Hawaii corporation, as "Escrow" and Limco, Limited, a Hawaii corporation, as "Seller," has been submitted to the Commission as part of this registration. On examination the specimen Sales Agreement and amended Escrow Agreement, are found to be in compliance with Chapter 514, HRS, and the Escrow Agreement meets the requirements of Section 514-35 through Section 514-40, HRS.

Among other provisions, the amended Escrow Agreement provides that a purchaser shall be entitled to a refund of his funds without interest if said purchaser shall in writing request refund in the event any one of the following shall have occurred:

- (a) If said purchaser's funds were obtained prior to the issuance of a Final Public Report, and if there is any change in the building plans, subsequent to the execution of said purchaser's agreement, requiring the approval of a county officer having jurisdiction over the

issuance of permits for construction, unless said purchaser has given written approval or acceptance of the change;

- (b) If the request is prior to the time the Final Public Report is issued, or if after such time, the Final Public Report differs in any material respect from the Preliminary Public Report, unless said purchaser has given written approval or acceptance of the difference; or
- (c) If the Final Public Report is not issued within one year from the date of issuance of the Preliminary Public Report.

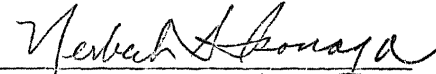
It is incumbent upon the purchaser and prospective purchaser to read and understand the specimen Sales Agreement and Warranty Deed and the amended Escrow Agreement, particularly the latter as the Escrow Agreement prescribes the procedure for receiving and disbursing purchaser's funds and this agreement, as an attachment, is made a part of the Sales Agreement.

STATUS OF PROJECT: A copy of the building contract, executed November 15, 1969, by and between Limco, Limited, as "Owner" and Limco, Limited and Honsador, Inc. (a Joint Venture), as "Contractor," has been submitted as part of the registration. The Developer, in its verified statement to the Commission, notes the construction, under the above-mentioned contract, was started on December 15, 1969 and completion for occupancy is expected to be on or about December 15, 1970.

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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 June 13, 1968 and information subsequently filed as late as February 12, 1970. The information disclosed in the Commission's Preliminary Public Report of October 15, 1968 should be carefully reviewed by purchaser and prospective purchaser.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 209 filed with the Commission June 13, 1968.

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.

  
HERBERT S. ISONAGA, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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Distribution:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

February 17, 1970  
Registration No. 209

