

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
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HONOLULU, HAWAII 96801

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

PACIFIC VILLAGE
Kalauao, Ewa, Oahu
State of Hawaii

REGISTRATION NO. 294

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 but may only take reservations therefore after

- (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: October 10, 1969
Expires: November 10, 1970

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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 1, 1969 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 26, 1969. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. The registration is in compliance with the requirements of the law and regulations. The Developer has given the Commission adequate information on its intention to offer the described dwelling units for sale.
2. PACIFIC VILLAGE is a proposed lease cluster condominium having eighty-eight (88) units arranged throughout eighteen (18) residential apartment buildings. Parking stalls are available.
3. No advertising or promotional matter has been filed pursuant to the Rules and Regulations promulgated by the Commission.

4. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
5. The Developer of the project has submitted to the Commission for examination a filing of documents and exhibits which are complete except for some particular requirement, or requirements, which can be expected to be completed as part of this registration.
6. This Preliminary Public Report is made a part of the registration on Pacific Village condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt for the Final Horizontal Property Regime Public Report from each purchaser and prospective purchaser when it is issued is also the responsibility of the Developer.
7. This Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, October 10, 1969, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: PACIFIC VILLAGE

LOCATION: The project is located on a lot fronting Moanalua Road, in Kalauao, Ewa, Oahu, and containing 266,407 square feet or thereabouts. The description of the land by file plan number and the reserved easements, rights, powers and privileges are more fully set forth in the Declaration.

TAX KEY: FIRST DIVISION 9-3-39-4

ZONING: Apartment District C, A-3

DEVELOPER: The Notice of Intention reveals the Developer to be AMFAC-TROUSDALE-QUALPAC, a joint venture, consisting of Amfac, Inc., Trousdale Construction Co., Quality Pacific, Ltd., T. H. Valdez and Philip Ing, 1105 Dillingham Boulevard, Honolulu, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Yamada & Chinsato (Attention: Mr. Harold T. Yamada), 419 First Hawaiian Bank Building, Honolulu, Hawaii. Telephone 537-3338.

DESCRIPTION OF PROJECT: The Declaration of Horizontal Property Regime reflects that this is a leasehold cluster condominium apartment complex consisting of eighteen (18) buildings designated as Buildings A to C, inclusive and E to S, inclusive. All buildings will be constructed principally of wood and concrete hollow tile block on a concrete slab.

Buildings A and C each contains six (6) apartment units and Buildings J, R and S each contains four (4) apartment units, each utilizing plans identified as Floor Plan E containing ten (10) rooms and gross floor area of approximately 1,492 square feet, plus a lanai of approximately 48 square feet. Each building consists of two floors and each apartment occupies the first and second floors.

Buildings B, C and H each contains four (4) apartment units, each utilizing plans identified as Floor Plan A containing six (6) rooms and gross floor area of approximately 1,054 square feet, plus a lanai of approximately 48 square feet. Each building consists of two floors and each apartment occupies the first and second floors.

Buildings E and I each contains six (6) apartment units and Building M contains four (4) apartment units, each utilizing plans identified as Floor Plan D containing eight (8) rooms and gross floor area of approximately 1,295 square feet, plus a lanai of approximately 48 square feet and balcony. Each building consists of two floors and each apartment occupies the first and second floors.

Buildings G and K each contains four (4) apartment units and Buildings H, L, O and P each contains 6 apartment units, each utilizing plans identified as Floor Plan C containing eight (8) rooms plus a basement with garage and storage room and gross floor area of approximately 1,915 square feet, plus a lanai of approximately 48 square feet and two balconies. Each building consists of two floors with basements and each apartment occupies the first and second floors and basement.

Building F is a two-story building containing four (4) apartment units, numbered as Apartment Nos. F-1, F-2, F-3, F-4, each apartment occupies both floors. Apartment F-1 utilizes plans identified as Floor Plan D containing eight (8) rooms and gross floor area of approximately 1,295 square feet, plus a lanai of approximately 48 square feet and a balcony. Apartment F-2 utilizes plans identified as Floor Plan C-M containing eight (8) rooms with gross floor area of approximately 1,295 square feet, together with a lanai. Apartment F-3 utilizes plans identified as Floor Plan E containing ten (10) rooms and gross floor area of approximately 1,492 square feet, plus a lanai of approximately 48 square feet. Apartment F-4 utilizes plans identified as Floor Plan A containing six (6) rooms and gross floor area of approximately 1,054 square feet plus a lanai of approximately 48 square feet.

The apartments will be numbered as follows:

Building A	A-1, A-2, A-3, A-4, A-5 and A-6
Building B	B-1, B-2, B-3 and B-4
Building C	C-1, C-2, C-3 and C-4
Building E	E-1, E-2, E-3, E-4, E-5 and E-6
Building F	F-1, F-2, F-3 and F-4
Building G	G-1, G-2, G-3 and G-4
Building H	H-1, H-2, H-3, H-4, H-5 and H-6
Building I	I-1, I-2, I-3, I-4, I-5 and I-6
Building J	J-1, J-2, J-3 and J-4
Building K	K-1, K-2, K-3 and K-4
Building L	L-1, L-2, L-3, L-4, L-5 and L-6
Building M	M-1, M-2, M-3 and M-4
Building N	N-1, N-2, N-3 and N-4
Building O	O-1, O-2, O-3, O-4, O-5 and O-6
Building P	P-1, P-2, P-3, P-4, P-5 and P-6
Building Q	Q-1, Q-2, Q-3, Q-4, Q-5 and Q-6
Building R	R-1, R-2, R-3 and R-4
Building S	S-1, S-2, S-3 and S-4

Each apartment has immediate access to the walkways connecting such buildings to the street entrance and parking area of the project.

COMMON ELEMENTS AND LIMITED COMMON ELEMENTS: The Declaration states that the owners of apartments will have undivided interests in the common elements, including among other elements, the land and the parking spaces. Parking spaces

will be assigned to particular apartments. There will be certain common elements within each building described as limited common elements, which will be reserved for the exclusive use of owners of apartments within that building.

RESERVATION OF EASEMENTS: The owners reserve unto themselves within all easements right-of-way shown on File Plan 1118 and the right to grant to others or to any public utility or governmental authority such rights-of-way over, across and under said easements for road, lines and other transmission facilities and appurtenances for electricity, gas, telephone, water, sewer, drainage and similar public services and utilities, and the right to enter for such purposes and to repair such facilities and to trim any trees in the way of such lines.

PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED: The Declaration reflects that the percentage of undivided interest in all the common elements of whatever kinds appertaining to each apartment and its owner for all purposes, except as hereinafter provided, shall be as follows:

<u>Type of Apartment</u>	<u>Common Interest</u>
A	.83%
C	1.28%
C-M	1.04%
D	1.03%
E	1.188%

Said percentage shall be the basis for the determination and allocation of common assessments and expenses and common profits to be shared by the Apartment Owners, except that each apartment owner shall be liable in equal share with all other apartment owners of this condominium project and of the condominium project to be constructed on Lot C, area 119,823 square feet, as shown on File Plan 1118, of all reasonable expenses of maintenance, operation, repair, replacement, insurance, rent, real property taxes and assessment of all recreational and other facilities to be constructed on Lot B, area 32,727 square feet, as shown on File Plan 1118. Each apartment purchaser will receive a direct lease from the Trustees of the Estate of Bernice Pauahi Bishop, the fee simple owners, and CENTRAL-TROUSDALE, a joint venture, holder of a Master Lease from said Trustees.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE: The Declaration reflects that all buildings are intended for residential use; and the apartments may be leased except for transient or hotel purposes.

OWNERSHIP OF TITLE: The Developer reports that title to the land is vested in the Trustees of the Estate of Bernice Pauahi Bishop. The Certificate of Title dated July 18, 1969 issued by Long & Melone, Ltd., confirms such ownership.

ENCUMBRANCES AGAINST PROPERTY: The Developer has submitted a Certificate of Title dated July 18, 1969 prepared by Long & Melone, Ltd., a licensed abstractor. The report states that there were no liens or encumbrances against the land as of that date, except as follows:

1. Lease in favor of Honolulu Plantation Company, dated July 1, 1940, recorded in Liber 1627, page 326. Said lease was assigned to Oahu Sugar Company, Limited by instrument dated January 1, 1947, recorded in Liber 2031, page 166.

Note: The Developer reports to the Commission that the property will be released of said lease prior to the recording of the Declaration.

2. Unrecorded Development Rights Agreement dated August 29, 1960, made by and between said Trustees and American Factors, Limited, as amended, which was assigned to Waiahole Water Company, Ltd., and Trousdale Construction Company.

Note: The Developer has filed with the Commission a copy of the Assignment of Development Rights to the Developer.

3. Unrecorded Participation Lease Rights Letter Agreement made by and between Oahu Sugar Company, Limited, and Central Oahu Land Corporation and Hawaiian Pacific Industries, Inc., a joint venture under the name of "Central Hawaiian," dated December 27, 1967, now held by Central Oahu Land Corporation and Trousdale Construction Company.
4. Mortgage and Additional Charge to Mortgage and Financing Statement from Trousdale Construction Company to Bank of Hawaii dated December 27, 1967, and January 30, 1969 and recorded in Liber 5916, page 20, and Liber 6397, page 94.

Note: The Developer reports to the Commission that the property was released of said Mortgage, Additional Charge to Mortgage and Financing Statement by instrument dated July 28, 1969, and recorded in Liber 6622, page 1.

5. Financing Statement from Trousdale Construction Company to Bank of Hawaii, filed December 28, 1967, and recorded in Liber 5916, page 44.

Note: The Developer reports to the Commission that the property was released of said Financing Statement by instrument dated July 28, 1969, recorded in Liber 6622, page 2.

6. Collateral Mortgage from Trousdale Construction Company to Monarch Realty Company, dated December 27, 1967 and recorded in Liber 5916, page 45, as amended by instrument dated January 23, 1969, recorded in Liber 6397, page 85.

Note: The Developer reports to the Commission that the property was released of said Mortgage as amended by instrument filed on September 22, 1969 and recorded in Liber 6691, page 347.

7. Financing Statement from Trousdale Construction Company to Monarch Realty Company, filed December 28, 1967, recorded in Liber 5916, page 67.

Note: The Developer reports to the Commission that the property was released of by instrument filed on September 22, 1969, and recorded in Liber 6691, page 346.

PURCHASE MONEY HANDLING: A copy of the specimen Reservation Agreement, Deposit Receipt and Contract and the executed Escrow Agreement have been submitted as part of the registration. The Escrow Agreement identifies the First Hawaiian Bank as the "Escrow." On examination, the specimen Reservation Agreement, Deposit Receipt and Contract and the executed escrow agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes. The language in the specimen contract illustrates compliance with the requirements of Sec. 514-36 through 514-40, Hawaii Revised Statutes.

Among other provisions the executed Escrow Agreement provide the following which relates to refund of purchasers' monies:

If, at any time subsequent to the issuance of a building permit for the project, the building plans for the project are changed to such an extent as to require reapproval by the county officer having jurisdiction over the issuance of building permits, or, the final public report differs in any material respect from the preliminary public report, or, in the event that the final report is not issued within one (1) year from the date of the issuance of the preliminary report, any purchaser may have the funds deposited by him with Escrow refunded without interest, less \$10.00 if cancellation is made prior to the obtaining of a loan commitment and \$25.00 thereafter. No refund shall be made to any purchaser who has previously approved such change in writing if a copy of such approval has been furnished to Escrow.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Reservation Agreement, Deposit Receipt and Contract and the executed Escrow Agreement. The latter document, the Escrow Agreement, established how the 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.

MANAGEMENT AND OPERATIONS: The Declaration discloses that the administration of the project shall be vested in the Association of Apartment Owners. The proposed By-Laws of the Association place the responsibility of employing a responsible Hawaii corporation as Managing Agent to manage and control the project, subject at all times to direction by the Board. Aaron M. Chaney, Inc., a Hawaii corporation, has been identified as the Managing Agent.

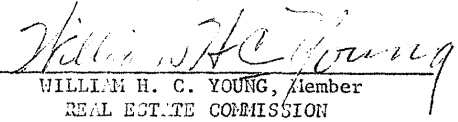
CONTRACTOR: The contractor is Quality Pacific, Ltd., and the Developer has filed with the Commission the contractor's performance and payment bond equal to one hundred per cent (100%) of the cost of construction.

STATUS OF PROJECT: The Declaration states that construction was commenced on May 24, 1969 and estimates that improvements will be completed on or about December 1, 1969.

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 August 1, 1969.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 294 filed with the Commission August 1, 1969.

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


WILLIAM H. C. YOUNG, Member
REAL ESTATE COMMISSION
STATE OF HAWAII

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Registration No. 294
October 10, 1969