

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

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

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
1616 LIHOLIHO
1616 Liholiho Street
Honolulu, Hawaii

REGISTRATION NO. 399

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: December 27, 1972
Expires: January 27, 1974

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 29, 1971 AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 27, 1972. 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. 399, dated November 29, 1971, the Developer has prepared, assembled and forwarded additional information to that filed in July 29, 1971, and November 23, 1971 submitted. This Final Public Report is made a part of the registration on 1616 Liholiho 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 has arranged for insurance of individual mortgages by qualified purchasers of apartments in the project by the Federal Housing Administration (FHA), as amended. As a condition to its providing such insurance, F.H.A. requires that the Association of Apartment Owners enter into with that agency and record a Regulatory Agreement whereby the Association will be regulated and restricted by that agency. Purchasers of units in the project should familiarize themselves with the provisions of the Regulatory Agreement.
3. The Developer has revised the basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners). In addition, the Developer has attached to the Declaration a copy of the Regulatory Agreement with the F.H.A. pursuant to F.H.A. requirements. The basic documents, together with the Regulatory Agreement and all other documents deemed necessary for the issuance of this Final Public Report has been submitted to the Commission for examination.
4. Advertising a promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, Regulatory Agreement, and a copy of the approved Floor Plans) have been recorded in the office of the recording officer.

The Declaration of Horizontal Property Regime, executed December 8, 1972, together with the By-Laws of Association of Apartment Owners and Regulatory Agreement was filed in the Bureau of Conveyances in Liber 8795 at Page 292. The Registrar has designated Condominium Map No. 252 for those plans filed.

6. 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.
7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, December 27, 1972, unless a Supplemental Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information disclosed in the Commission's Preliminary Public Report of November 29, 1971, in the topical headings hereinafter set forth has been amended. Information disclosed in the remaining, topical heading has not been disturbed. The amendments to the information disclose and their respective topical headings are as follows:

DESCRIPTION: The condominium project is to consist of fifty-one (51) separately designated and legally described freehold estates, instead of fifty-two (52). Although the project will still contain fifty-two (52) dwelling units, one (1) of the units shall be reserved for the manager of the building, leaving fifty-one (51) dwelling units for sale to purchasers. The manager's apartment shall be a common element.

COMMON ELEMENTS: A freehold estate consisting of the remaining portion of the real property, being the common areas and facilities and herein referred to as the "common elements". The common elements shall include, but are not limited to, the following:

1. The land committed to this regime;
2. The foundation, columns, girders, beams, supports, bearing walls, main walls, roofs, access balconies, public galleries, walkways, stairways, ramps, boardwalks, hallways, corridors, ducts, exits and entrances, elevator and elevator shaft, pumps, pipes, wires, conduits, trash chutes, and generally all equipment apparatus, installations and personal property existing for common use in the building or located on the land;
3. All driveways, roads, and other common ways, landscaping, yards, gardens, fences, retaining walls, refuse collection areas, mail box areas, and parking areas situated on the land;
4. Community and commercial facilities and all utility installations;
5. All portions of the building not deemed to be included as an apartment space, except for the apartment unit reserved for the manager of the building.

INTEREST TO BE CONVEYED PURCHASERS: The undivided interest in the common elements hereby established and which shall be conveyed with each respective apartment space is an undivided 1/51st interest, instead of 1/52nd interest.

OWNERSHIP TO TITLE: A title search report dated December 11, 1972, prepared by Title Guaranty of Hawaii, Inc., reports that title to the property is vested in LIMCO, LTD. by deed dated January 31, 1972, recorded in the Office of the Registrar of Conveyances at Honolulu in Liber 8119 at Page 250.

ENCUMBRANCES AGAINST TITLE: The title search report of December 11, 1972 reports that records reveal no liens or encumbrances against said title, save and except the following:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.


2. Restriction relative to the use of the land as set forth in instrument recorded in Liber 582 at Page 214, to-wit: "That no malt, vinous, spirituous or intoxicating liquors of any kind shall ever be sold or exposed for sale or manufactured on said premises, or any part thereof."
3. Mortgage dated February 10, 1972 made by LIMCO, LTD. in favor of Finance Factors, Ltd., recorded in Liber 8119 at Page 254.
4. Declaration of Horizontal Property Regime dated December 8, 1972, recorded in the Bureau of Conveyances in Liber 8795 at Page 292, with the By-Laws attached thereto. (Project covered by Condominium Map No. 252).
5. Real Property Taxes for the fiscal year July 1, 1972 through June 30, 1973 are now a lien.

STATUS OF PROJECT: The Developer has filed with the Commission a construction contract made December 18, 1972, by and between Limco, Ltd. and Harvis Construction, Inc., a General Contractor. The construction contract specifies that construction shall be completed by thirteen (13) months from the date of commencement of construction. The Developer advises that construction will commence on or about January 2, 1973.

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 July 29, 1971, and additional information filed as of December 27, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 399 filed with the Commission on July 29, 1971.

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


 (For) DOUGLAS R. SODEKANY, Chairman
 REAL ESTATE COMMISSION
 STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
 BUREAU OF CONVEYANCES
 PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU
 FEDERAL HOUSING ADMINISTRATION
 ESCROW AGENT
 REGISTRATION NO. 399
 December 27, 1972