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 THE RIDGEWAY- UNIT "B", PHASE II Kaonohi Street and Iho Way Kalauao, Ewa, Oahu, Hawaii

REGISTRATION NO. 421

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: October 13, 1972 Expires: November 13, 1973

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 NOVEMBER 22, 1971 AND INFORMATION SUBSEQUENTLY FILED AS OF FEBRUARY 15, 1972 AND OCTOBER 11, 1972. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL AND SUBMITTING INFORMATION OF MATERIAL CHANGES IN THE PROJECT IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. Since the issuance of the Commission's Preliminary Public Report of December 6, 1971, and Supplementary Public Report of February 17, 1972, the Developer reports that changes have been made in the plan or setup as presented in the November 22, 1971 notice of intention to sell. The changes subsequently made are determined to be a material revision to the information disclosed earlier.

This Final Public Report (white paper stock) amends the Supplementary Public Report (pink paper stock) and the Preliminary Public Report (yellow paper stock), becoming a part of The Ridgeway-Unit "B", Phase II registration. The Developer is responsible for placing a true copy of this Final Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Supplementary Public Report and the Preliminary Public Report. The buyer shall sign the required receipt signifying that he has had an opportunity to read all three reports.

2. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of 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 and By-Laws dated July 26, 1972, have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 8483 at Page 355, on August 3, 1972.

The Bureau of Conveyances has assigned Condominium $\mbox{\rm Map}$ No. 241 to the project.

- Advertising and promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
- 4. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended, and the rules and regulations promulgated thereunder which relate to the Horizontal Property Act.
- 5. This public report automatically expires thirteen months after the date of issuance, unless a supplementary report is published or the Commission, upon review of the registration issues an order extending the effective period of the report.

The information in the topical headings of the Preliminary Public Report of December 6, 1971, as amended by the Supplementary Public Report of February 17, 1972, with the exception of COMMON ELEMENTS, LIMITED COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT, has not been disturbed.

NAME OF PROJECT: THE RIDGEWAY-UNIT "B", PHASE II

COMMON ELEMENTS: The Common Elements are amended by the addition of another swimming pool, a volleyball court and pavilions in paragraph (e) which shall read as follows:

(e) All yards, grounds and landscaping, roads, walkways, loading areas, parking areas and driveways, the swimming pools, volleyball court and pavilions, and other recreational facilities, and all refuse facilities.

LIMITED COMMON ELEMENTS: Paragraph (c) has been amended by changing the number of parking spaces available for the use of the manager to at least one, instead of at least one or two. Also, language has been added to said paragraph (c) stating that the approval of the Trustees is required for the transfer of parking spaces

and that such transfer shall be effective only upon the recording of an instrument in the Bureau of Conveyances of the State of Hawaii setting forth such transfer. Paragraph (c), as amended, reads as follows:

(c) Two hundred thirty-seven (237) out of the total of two hundred forty-two (242) parking spaces designated on said Condominium Map by numbers 186 through 427, inclusive, shall be appurtenant to the respective apartments with which the same are conveyed upon the initial conveyance by lease or deed; each apartment shall always have at least one parking space appurtenant to it but otherwise any automobile parking space easement may be transferred from apartment to apartment in the project but shall always be appurtenant to one of the apartments in the project. The remaining five (5) parking spaces will not be assigned and shall remain as part of the common elements to be used as parking spaces in such manner and for such purposes as the Board of Directors of the Association of Apartment Owners may determine. Apartment No. 117, the manager's apartment, shall have the use of at least one of the five (5) parking spaces designated as common elements as assigned by the Board of Directors. The said Board shall have the power, with the approval of the Trustees, to transfer parking spaces among the 242 parking spaces so long as 5 such parking spaces remain as common elements, effective only upon the recording of an instrument in said Bureau of Conveyances setting forth such transfer.

ENCUMBRANCES AGAINST TITLE: The Developer has filed a Preliminary Report dated August 3, 1972, prepared by Title Guaranty of Hawaii, Incorporated. Said report reveals that title to the land committed to the regime is further encumbered with additional encumbrances not mentioned in the Commission's Preliminary Public Report of December 6, 1971. The additional encumbrances are as follows:

- 1. The terms and conditions of that certain Lease No. 20,650 from the TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP, as Lessors, and CENTRAL OAHU LAND CORPORATION, a Hawaii corporation, and LEAR SIEGLER PROPERTIES, INC., a Delaware corporation, authorized to do business in Hawaii, which corporations are associated in a joint venture known as CENTRAL-TROUSDALE, as Lessee, dated January 25, 1972, recorded in Liber 8083 on Page 1; demising and leasing the land hereinafter described, besides other land, for the term of 27 years from December, 1971.
- 2. The restrictions on use and other restrictions and all other of the covenants, agreements, obligations, conditions and other provisions set forth in Declaration of Horizontal Property Regime dated July 26, 1972, recorded in Liber 8483 on Page 355, and the By-Laws and Regulatory Agreement attached thereto, as the same are or may hereafter be amended in accordance with law, said Declaration or said By-Laws. Map covering the same is filed as Condominium Map 241.

STATUS OF PROJECT: The Developer has filed with the Commission a copy of a Notice of Completion as evidence that construction of the project was completed on or about August 15, 1972.

The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted November 22, 1971, and additional information subsequently filed as of October 11, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 421 filed with the Commission November 22, 1971.

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.

DUGLAS R. SODETANI, Chairman REAL ESTATE COMMISSION STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION BUREAU OF CONVEYANCES PLANNING COMMISSION, CITY AND COUNTY OF HONOLULU FEDERAL HOUSING ADMINISTRATION **ESCROW AGENT**

REGISTRATION NO. 421

October 13, 1972