

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

(SECOND) **SUPPLEMENTARY**
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on
KAAAWA PARK
Kamehameha Highway
City and County of Honolulu

REGISTRATION NO. 459

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated October 23, 1973 issued by the Real Estate Commission on the above 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: September 19, 1974
Expires: November 23, 1974

SPECIAL ATTENTION

A comprehensive reading by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 26, 1972, AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 19, 1974. THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Final Public Report of September 18, 1972 and Supplementary Public Report of October 23, 1973 on KAAAWA PARK, Registration No. 459, the Developer reports that changes have been made in the information which was presented.

The changes subsequently made are determined to be a material revision to the information disclosed earlier. This second Supplementary Public Report (pink paper stock) amends the Supplementary Public Report (pink paper stock) and the Final Public Report (white paper stock), becoming a part of the Kaaawa Park registration. The Developer is responsible for placing a true copy of this Second Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Supplementary Public Report and Final Public Report. The buyer shall sign the required receipt signifying that he has had an opportunity to read both reports.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration and updating of information disclosed therein.
3. The basic documents (Declaration Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the Approved Floor Plans) have been filed with the office of the recording officer.

The Declaration of Horizontal Property Regime dated July 13, 1972, together with the By-Laws recorded in Liber 8491, Page 110. The Declaration was amended by amendments dated November 20, 1972, October 3, 1973, and September 4, 1974, recorded in Liber 8753, 9530 and 10122, Page 140, 242, and 171. The Approved Floor Plans have been designated as Condominium Map No. 242.

4. No Promotional and advertising materials have been submitted pursuant to the rules and regulations promulgated by the Commission.
5. This second Supplementary Public Report automatically expires on November 23, 1974, unless another Supplementary Public Report issues of the Commission, upon review of the registration, issues an order extending the period of this report.
6. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Commission's Rules and Regulations promulgated thereunder which relate to Horizontal Property Regime.

The information under the topical headings DESCRIPTION, LIMITED COMMON ELEMENTS, INTEREST TO BE CONVEYED TO PURCHASER, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, PURCHASE MONEY HANDLING, FINANCING OF PROJECT, AND STATUS OF PROJECT have been updated. All other headings are as recited in the final public report dated September 18, 1972 and supplementary report dated October 23, 1973.

DESCRIPTION: There has been no change in the description of units 1 through 17 of the project, however, the number of units has been increased from 17 to 25, with two of the dwelling units being duplexes. The Declaration of Horizontal Property Regime and amendments to the Declaration reflect that the project will be a leasehold condominium project consisting of 25 single family residential units, with any detached carport being deemed part of the unit to which it is appurtenant. Buildings 1 through 17 have been completed and the remaining 8 units will consist of 6 buildings two of which, those enumerated 20 and 21 are duplex units with individual units being delineated as 20A, 20B, 21A and 21B, respectively. The remaining four buildings, 18A, 18B, 19A and 19B, shall contain one single family dwelling with all units consisting of two levels with no basement and shall be constructed principally of wood on continuous concrete footing. The four single units and two duplex units will be of the "B" type with units 18A, 18B, 19A and 19B situated on the west side of the road which shall bisect the land of the project from north to south, as shown on the condominium file plan. Dwelling units, consisting of the two duplex units, 20A, 20B, 21A and 21B will be situated on the east side of said road.

Subject to minor variation in the respective floor plans, each of the eight additional apartment units shall consist of eight rooms on two levels, specifically consisting of three bedrooms, two bathrooms, living room, dining room, kitchen, utility room, entrance hall and stairway. Each dwelling shall also contain a carport, accommodating two automobiles except for the carport for unit 19A which will accommodate one automobile only. The carport may be detached or undetached. There will be an adjacent private entry court or entrance area as shown on said condominium file plan. Type "B" dwellings 18A, 18B, 19A and 19B shall have a total enclosed floor area, exclusive of the carport area, of approximately 1,174 sq. ft. and shall contain two lanai areas and two balcony decks totalling approximately 176 sq. ft. The type "B" dwellings which are the duplex units 20 and 21 specifically delineated as living unit 20A, 20B, 21A and 21B shall also have total enclosed floor areas, exclusive of the carport area, of approximately 1,174 sq. ft. and shall contain two lanai areas and two balcony decks totalling approximately 176 sq. ft.

The dwellings shall be deemed to include the footing or slab on which it is constructed, the exterior walls and roof, all interior walls, ceilings and partitions, and the finished services thereof, and all fixtures originally installed therein. However, the duplex units shall have one common wall so that the duplex units shall be deemed to include the footings or slab on which they are constructed, the exterior walls and roofs, all interior walls, except for the common wall with each unit deemed to include the common wall to the center of such common wall, ceilings and partitions, and the finished services thereof, and all fixtures originally installed therein. Said dwellings do not include any structural or service elements thereof which are utilized for or serve more than one dwelling, the same being deemed the common elements.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called the "Limited Common Elements" are designated and set aside for the exclusive use of certain dwellings, and such dwellings shall have appurtenant thereto exclusive easement for the use of such common elements. Unless otherwise specified, all costs of every kind pertaining to each common limited element, including, but not limited to, costs of landscaping, maintenance, repair, replacement and improvement, shall be borne entirely by the dwelling or dwellings to which it is appurtenant. The owners of the duplexes shall bear all costs pertaining to each of their own apartments but shall share equally the cost of landscaping the limited common elements appurtenant to the duplex unit. The Limited Common Elements so set aside and reserved are as follows:

- a. The site at each dwelling, or duplex unit, consisting of the land beneath and immediately adjacent thereto, as shown as delineated in red on said condominium file plan, including without limitation, any private yard area, shall be deemed a limited common element with exclusive use of the dwelling or duplex unit to which it is appurtenant; and
- b. The driveway connecting each dwelling or duplex unit to the roadway and sidewalks of the project shall be deemed limited common elements with exclusive use of the dwelling or duplex unit to which they are appurtenant.

ATTENTION: The theoretical lot lines for certain lots of the project have been revised from the lot shown on the Phase I site development plan heretofore recorded with the Bureau of Conveyances and all apartment owners should immediately advise themselves of the new theoretical lot lines as shown on the Phase II site development plan revised as of March 29, 1973 and recorded in the Bureau of Conveyances with the amendment to Declaration of Horizontal Property Regime dated September 4, 1974.

INTEREST TO BE CONVEYED TO PURCHASER: The Declaration reflects that each dwelling shall have appurtenant thereto an undivided 1/25 (4.000 percentage) interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting.

OWNERSHIP TO TITLE: The ownership to title of the land is vested in S & J Investments, Ltd., a Hawaii corporation. The developer has filed with the commission a certificate of title updated to July 25, 1974, prepared by Title Guaranty of Hawaii, Inc., which verifies that the title to the land is vested in the above-named corporation.

ENCUMBRANCES AGAINST TITLE: A Certificate of Title reflects that the land is subject to the following reservations, easements, liens, encumbrances, etc.:

- a. Reservations. In favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 357 (as to Parcel First) and 7985 (as to Parcel Second);

- b. Declaration of Horizontal Property Regime. For Kaaawa Park dated July 13, 1972, together with By-Laws recorded in the Bureau of Conveyances of the State of Hawaii in Liber 8491, Page 110, Amendment to Declaration of Horizontal Property Regime for Kaaawa Park dated November 20, 1972, recorded in said Bureau in Liber 9530, Page 168, Amendment to Declaration of Horizontal Property Regime for Kaaawa Park, dated September 4, 1974, recorded in said Bureau in Liber 10122, Page 171, Condominium Map filed in said Bureau as Condominium Map No. 242;
- c. Various Dwelling Leases, Mortgages and Agreements of Sale for individual purchasers.
- d. Easement for utility purposes in favor of Hawaiian Electric Company, Inc., recorded in Liber 8586, Page 239.
- e. Mortgage in favor of Hawaii National Bank dated February 12, 1973, recorded in Liber 8934, Page 253.
- f. Second Mortgages on various Dwelling Leases.
- g. Taxes that may be due and owing and a lien on the land, reference is hereby made to the tax assessor.

PURCHASE MONEY HANDLING: An executed Escrow Agreement for Kaaawa Park dated August 28, 1974, covering the additional units to be built on the project identifies Title Guaranty Escrow Services, Inc. as the Escrow Agent. Upon examination of the Escrow Agreement, it is found to be in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-36 through Section 514-40.

Among other provisions, the Escrow Agreement provides that the Purchaser shall be entitled to a refund of his funds, without interest, if Purchaser requests in writing, a refund of his funds and any one of several events occurs, including:

- a. If less than 8 units are sold prior to July 31, 1975, and Seller cancels the Sales Contract by written notice to Purchaser.

It is incumbent upon the prospective purchaser to read and understand the Escrow Agreement and the Sales Agreement before executing the Sales Agreement. The Escrow Agreement establishes how the proceeds from the sale of the units and all sums from any source are placed in trust, as well as the retention, disbursement and refund of said trust funds.

FINANCING OF PROJECT: The statement of program of financing project submitted by the developer reflect the total estimated cost of Phase II of the project is \$466,128, and that the developer intends to pay such costs from funds obtained through individual construction loans and developer's own funds.


STATUS OR PROJECT: Developer has advised the commission that construction on the project has commenced and is expected to be

completed by January 1, 1975. Developer has filed copies of the construction contract and 100% performance bond with the commission.

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 May 26, 1972, and information subsequently filed as of September 19, 1974.

This Second SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 459 filed with the Commission on May 26, 1972.

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


(for) DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

Registration No. 459
September 19, 1974