

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

**PRELIMINARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

on
KAIMANA LANAIS
Kamoku Street
Honolulu, Hawaii

REGISTRATION NO. 501

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: February 21, 1973
Expires: March 21, 1974

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 DECEMBER 1, 1972. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, HAWAII REVISED STATUTES, CHAPTER 514.

1. KAIMANA LANAIS is a proposed fee simple condominium project consisting of one hundred and fourteen (114) residential apartments (exclusive of a residential apartment set aside as a common element for use of the resident manager), arranged throughout one apartment building. There are a total of one hundred and fourteen (114) one bedroom apartments, each containing a bedroom, bath, kitchen and a living-dining area. Each apartment has appurtenant to it one parking space, designated on the Condominium File Plan by the number assigned to each apartment as set forth on Exhibit C attached to the Declaration and included herein.
2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary 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 not been filed in the office of the recording officer.
4. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Hawaii Revised Statutes, Chapter 514, and the rules and regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, February 21, 1973, unless a Supplementary Public Report is published or the Commission, upon review of registration, issues an order extending the effective period of this report.

NAME OF PROJECT: KAIMANA LANAIS

LOCATION: The approximate 21,428 square feet of land to be committed to the regime is situated on Kamoku Street, Honolulu, City and County of Honolulu, State of Hawaii.

TAX KEY: 2-7-13-21, 22, 23 First Taxation Division.

ZONING: A-4 under the Comprehensive Zoning Code of the City and County of Honolulu.

DEVELOPER: KAIMANA LANAIS DEVELOPMENT COMPANY, a California limited partnership qualified to do business in Hawaii, whose business and post office address is 130 Merchant Street, Honolulu, Hawaii 96813 (Telephone No. 531-8061). The general partners of Kaimana Lanais Development Company are: THE VALLEY CORPORATION, 3003 Kalakaua Avenue, Honolulu, Hawaii; GEORGE F. HUTTON, 123 Kailuana Place, Honolulu, Hawaii; and WILLIAM CURLETT, 3003 Kalakaua Avenue, Honolulu, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Chun, Kerr & Dodd (Attention: Geoffrey Hamilton), 1408 Amfac Building, 700 Bishop Street, Honolulu, Hawaii 96813, Telephone: 531-6575.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the Project is to consist of one hundred and fourteen (114) residential apartments arranged throughout one building situate on the 21,428 square feet of land hereinbefore described. Each apartment shall consist of the space measured horizontally by the distances between the interior surfaces of the perimeter walls of each apartment, and the space measured by the area of the lanai or lanais of each apartment; and measured vertically by the distance between the topside surface of the concrete floor and the underside surface of the ceiling.

The principal materials of which the apartment building shall be constructed are as follows: Reinforced concrete, stucco and gypsum board.

There are a total of one hundred and fourteen (114) one bedroom apartments, each of which is located on one level, containing a bedroom, bath, kitchen and a living-dining area. Each apartment has appurtenant to it one (1) parking space designated on the Condominium File Plan by the number assigned to each apartment as set forth on Exhibit C attached to the Declaration and included herein.

The floor area of each apartment, together with the area of its appurtenant lanai or lanais and the number of its appurtenant parking stall, and also its appurtenant individual percentage interest in the common elements, is as follows:

KAIMANA LANAIS

EXHIBIT C

<u>Unit No.</u>	<u>Parking Stall #</u>	<u>Enclosed Living Area</u>	<u>Lanai</u>	<u>Lanai #2</u>	<u>Total</u>	<u>Percentage of Common Interest</u>
100	0	541				
501	114	551	91		642	1/114
502	76	577	142		719	1/114
503	38	560	246		806	1/114
504	19	561	222	144	927	1/114
505	57	565	245		810	1/114
506	95	577	142		719	1/114
601	113	551	91		642	1/114
602	75	577	142		719	1/114
603	37	560	246		806	1/114
604	18	561	222	144	927	1/114
605	56	565	245		810	1/114
606	94	577	142		719	1/114
701	112	551	91		642	1/114
702	74	577	142		719	1/114
703	36	560	246		806	1/114
704	17	561	222	144	927	1/114
705	55	565	245		810	1/114
706	93	577	142		719	1/114
801	111	551	91		642	1/114
802	73	577	142		719	1/114
803	35	560	246		806	1/114
804	16	561	222	144	927	1/114
805	54	565	245		810	1/114
806	92	577	142		719	1/114
901	110	551	91		642	1/114
902	72	577	142		719	1/114
903	34	560	246		806	1/114
904	15	561	222	144	927	1/114
905	53	565	245		810	1/114
906	91	577	142		719	1/114
1001	109	551	91		642	1/114
1002	71	577	142		719	1/114
1003	33	560	246		806	1/114
1004	14	561	222	144	927	1/114
1005	52	565	245		810	1/114
1006	90	577	142		719	1/114
1101	108	551	91		642	1/114
1102	70	577	142		719	1/114
1103	32	560	246		806	1/114
1104	13	561	222	144	927	1/114
1105	51	565	245		810	1/114
1106	89	577	142		719	1/114
1201	107	551	91		642	1/114
1202	69	577	142		719	1/114
1203	31	560	246		806	1/114
1204	12	561	222	144	927	1/114
1205	50	565	245		810	1/114
1206	88	577	142		719	1/114
1401	106	551	91		642	1/114
1402	68	577	142		719	1/114
1403	30	560	246		806	1/114
1404	11	561	222	144	927	1/114
1405	49	565	245		810	1/114
1406	87	577	142		719	1/114
1501	105	551	91		642	1/114
1502	67	577	142		719	1/114
1503	29	560	246		806	1/114
1504	10	561	222	144	927	1/114
1505	48	565	245		810	1/114
1506	86	577	142		719	1/114

KAIMANA LANAIS

EXHIBIT C

<u>Unit No.</u>	<u>Parking Stall #</u>	<u>Enclosed Living Area</u>	<u>Lanai</u>	<u>Lanai #2</u>	<u>Total</u>	<u>Percentage of Common Interest</u>
1601	104	551	91		642	1/114
1602	66	577	142		719	1/114
1603	28	560	246		806	1/114
1604	9	561	222	144	927	1/114
1605	47	565	245		810	1/114
1606	85	577	142		719	1/114
1701	103	551	91		642	1/114
1702	65	577	142		719	1/114
1703	27	560	246		806	1/114
1704	8	561	222	144	927	1/114
1705	46	565	245		810	1/114
1706	84	577	142		719	1/114
1801	102	551	91		642	1/114
1802	64	577	142		719	1/114
1803	26	560	246		806	1/114
1804	7	561	222	144	927	1/114
1805	45	565	245		810	1/114
1806	83	577	142		719	1/114
1901	101	551	91		642	1/114
1902	63	577	142		719	1/114
1903	25	560	246		806	1/114
1904	6	561	222	144	927	1/114
1905	44	565	245		810	1/114
1906	82	577	142		719	1/114
2001	100	551	91		642	1/114
2002	62	577	142		719	1/114
2003	24	560	246		806	1/114
2004	5	561	222	144	927	1/114
2005	43	565	245		810	1/114
2006	81	577	142		719	1/114
2101	99	551	91		642	1/114
2102	61	577	142		719	1/114
2103	23	560	246		806	1/114
2104	4	561	222	144	927	1/114
2105	42	565	245		810	1/114
2106	80	577	142		719	1/114
2201	98	551	91		642	1/114
2202	60	577	142		719	1/114
2203	22	560	246		806	1/114
2204	3	561	222	144	927	1/114
2205	41	565	245		810	1/114
2206	79	577	142		719	1/114
2301	97	551	91		642	1/114
2302	59	577	142		719	1/114
2303	21	560	246		806	1/114
2304	2	561	222	144	927	1/114
2305	40	565	245		810	1/114
2306	78	577	142		719	1/114
2401	96	551	91		642	1/114
2402	58	577	142		719	1/114
2403	20	560	246		806	1/114
2404	1	561	222	144	927	1/114
2405	39	565	245		810	1/114
2406	77	577	142		719	1/114

Each apartment is located on the floor having the same number as the first digit of its apartment number, or, in the case of apartments having apartment numbers consisting of four digits, the first two digits identify the floor on which the apartment is located.

COMMON ELEMENTS: The proposed Declaration reflects that the common elements shall include all of the land and improvements other than apartments specifically including:

(a) Said land in fee simple;

(b) All foundations, floor slabs, columns, beams, supports, unfinished perimeter and load-bearing walls, roofs, and walkways around and between said building;

(c) All yards, grounds, landscaping, garden areas, mail boxes, refuse facilities, restrooms for common use, if any, like facilities, and the swimming pool, recreation deck and lobby area;

(d) All driveways and parking areas;

(e) All ducts, sewer lines, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities, installations for services including power, light, water, gas, refuse, telephone and radio and television signal distribution;

(f) The resident manager's apartment, designated as No. 100, which includes a residential unit on the first floor for such resident manager's personal use, and an office, and surveillance facilities, if any;

(g) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance or safety, or normally in common use.

LIMITED COMMON ELEMENTS: The proposed Declaration reflects that the limited common elements include:

(a) One automobile parking space designated on said Condominium File Plan shall be appurtenant to and for the exclusive use of such apartment, with which the same is conveyed upon the initial conveyance by deed. Each apartment shall always have one parking space appurtenant to it. The number of each parking space and number of the apartment to which it is appurtenant are set forth on Exhibit C attached to said Declaration.

(b) One storage locker, located in the hallway on the same floor as each apartment and designated on the typical floor plan in said Condominium File Plan by the number corresponding to the number of each apartment, shall be appurtenant to and for the exclusive use of each respective apartment; and

(c) All other common elements of the Project which are rationally related to less than all of said apartments or building shall be limited to the use of such apartments or building.

INTEREST TO BE CONVEYED TO PURCHASER: The proposed Declaration reflects that the undivided interests, referred to above, established and to be conveyed with the respective apartments cannot be changed, that the undivided interests in the common areas and facilities and the fee simple titles to the respective apartments to be conveyed, shall not be separated or separately conveyed, and each said undivided interest shall be deemed to be conveyed or encumbered with its respective apartment even though the description in the instrument of conveyance or encumbrance may refer only to the fee simple title to the apartment. The proportionate shares of the separate owners of the respective apartments in the profits and common expenses of the common areas and facilities as well as their proportionate representation for voting purposes in the Association of Apartment Owners shall be the undivided interest shown above.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration reflects that the apartments are intended to be used as residential apartments.

OWNERSHIP OF TITLE: The Developer advises that a Certificate of Title issued by TITLE GUARANTY OF HAWAII, INC., certifying that THE VALLEY CORPORATION, a Hawaii corporation, GEORGE F. HUTTON and WILLIAM CURLETT, general partners of KAIMANA LANAIS DEVELOPMENT COMPANY, a California limited partnership qualified to do business in Hawaii, have title to the land committed to the Project.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title issued by Title Guaranty of Hawaii, Inc. certifies that title to the land is subject to the following encumbrances:

1. Real Property Taxes that may be due and owing.
2. The reservation in favor of the State of Hawaii of all mineral and metallic mines.

As to Lot "J" only: Deed dated November 2, 1972, by and between Esther Lee Oh as "Grantor" and The Valley Corporation et al, as General Partners of Kaimana Lanais Development Company, as "Grantee", recorded in Liber 8709, Page 124.

As to Lot "K" only: Deed dated October 26, 1972, by and between Loretta Hong Wong as "Grantor" and The Valley Corporation et al, as General Partners of Kaimana Lanais Development Company, as "Grantee", recorded in Liber 8709, Page 130.

As to Lot "L" only: Deed dated October 30, 1972, by and between Hung Wo Ching and Elizabeth Lau Ching as "Grantors" and The Valley Corporation et al, as General Partners of Kaimana Lanais Development Company, as "Grantees", recorded in Liber 8709, Page 134.

As to Lot "L" only: Easement (10 feet wide) for sanitary sewer purposes as shown on File Plan 480.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement pertaining to the Project identifies TITLE GUARANTY ESCROW SERVICES, INC., a Hawaii corporation, Escrow Agent. On examination the specimen Contract of Sale and the executed Escrow Agreement are found to be in compliance with Hawaii Revised Statutes, Chapter 514, and particularly Hawaii Revised Statutes, Sec. 514-35 and Section 514-36 through Section 514-40.

Among other provisions the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest, and without deductions, if any of the following events shall have occurred: (1) If funds were obtained from an apartment purchaser prior to the issuance of a final public report upon the Project by the Real Estate Commission, and there is a change in the plans for the said building requiring the approval of the official of the City and County of Honolulu having jurisdiction over the issuance of permits for the construction of buildings, unless Developer obtains the written approval or acceptance of such specific change in building plans by such apartment purchaser; (2) if a purchaser's funds were obtained prior to the issuance of a final public report and purchaser requests a refund prior to the time the final public report is issued; (3) if the final public report differs in any material respect from the preliminary public report, unless the purchaser has given written approval or acceptance of the difference; or (4) if the final public report is not issued within one year from the date of issuance of the preliminary public report.

The specimen Contract of Sale states that the terms of the Escrow Agreement are made a part of the Contract of Sale by reference. It is incumbent upon the purchaser and prospective purchaser that he read with care the Contract of Sale and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the dwelling units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.


MANAGEMENT AND OPERATIONS: The Sales Contract authorizes the Developer from time to time prior to closing, for and on behalf of purchaser at his proportionate common expense, to enter into contracts, licenses and concessions as are generally necessary or desirable for the management, operation or maintenance of the Project. The Developer has advised that it has entered into a contract with RELIANCE REALTY AND MANAGEMENT, a division of Reliance Industries, Inc., a Hawaii corporation, for management of the property.

STATUS OF PROJECT: Construction has not yet begun as to the Project. The Developer has advised that it expects to enter into a contract for construction of all of the improvements contemplated by the building plans with Charles Pankow Associates on or before January 15, 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 December 1, 1972.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 501 filed with the Commission on December 1, 1972.

The report, when reproduced, shall be a true copy of the Commission's Public Report. In making facsimilies the paper stock shall be yellow in color.


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

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Registration No. 501
February 21, 1973