

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
HOKULOA (INCREMENT B)

Hui Iwa Street and Hui Akikiki Place
Kahaluu, Oahu, Hawaii

REGISTRATION NO. 575

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 17, 1973
Expires: November 17, 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 JUNE 15, 1973, AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 4, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO, CHAPTER 514, HAWAII REVISED STATUTES.

1. HOKULOA is a proposed fee simple condominium to consist of townhouse apartments contained in separate buildings in a cluster arrangement. The project is presently scheduled to be developed in three increments and will ultimately comprise an estimated 362 condominium

apartments. Each building will contain two or more two-story apartments.

This Final Public Report covers Increment B of the Hokuhoa project. In Increment B there will be ninety-two (92) apartments located in 18 separate buildings.

2. This Final Public Report is made a part of the registration on Increment B of the HOKULOA condominium project.

The Developer is held responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers.

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.

3. The Developer has complied with Sec. 514-15, Hawaii Revised Statutes, and has fulfilled the requirements for the issuance of this Final Public Report prior to completion of construction.
4. 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 Final Public Report.
5. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Owners, and a copy of the approved Floor Plans) have been filed in the Office of the recording officer.

The Declaration of Horizontal Property Regime, with By-Laws of Association of Owners dated March 8, 1973, was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 626684. The Declaration was amended by amendments dated June 8, 1973, August 10, 1973 and October 3, 1973, filed in said Office as Document Nos. 633472, 645958 and 652895, respectively.

The Assistant Registrar has designated Condominium Map No. 163 to the project.

6. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
7. 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 Regimes.

8. This Final Public Report automatically expires thirteen months after date of issuance, October 17, 1973, unless a Supplementary Public Report issues or the Commission, upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: HOKULOA (INCREMENT B)

LOCATION: The 48.161 acres of fee simple land to be committed to the Horizontal Property Regime consists presently of three separate lots situated makai of Kahekili Highway in the City and County of Honolulu, State of Hawaii, being Lot 173, area 17.537 acres, and Lot 177, area 8.540 acres, as shown on Map 46, and Lot 181, area 22.084 acres, as shown on Map 47, said maps being on file with Land Court Application No. 1805. Increment B will be situated on Lot 177.

TAX KEY: FIRST DIVISION 4-7-4-10 (portion).

ZONING: A-1 (Apartment)

DEVELOPER: LONE STAR HAWAII INC., a Hawaii corporation, having its principal place of business and post office address at 1020-E Keolu Drive, Kailua, Hawaii, is the Developer (Telephone: 261-0876) and has the following officers:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Joseph A. Hogan	Chairman Chief Executive Officer Treasurer Director	640 Ohiki Place Kailua, Hawaii
Henry F. Alves	President Director	668 Keolu Drive Kailua, Hawaii
E. Michael Sell	Vice President	214 Hualani Street Kailua, Hawaii
Frank Adams	Vice President	320-1 Molo Street Kailua, Hawaii
Thomas M. Curtin	Vice President Secretary Director	c/o One Greenwich Plaza Greenwich, Connecticut
Irene Ikehara	Assistant Secretary	124-A S. School Street Honolulu, Hawaii
John D. Correa	Controller	40-123 Yacht Club Place Kaneohe, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Ashford & Wriston (Attention: Galen C. K. Leong), 235 Queen Street, Honolulu, Hawaii. Telephone 531-3761.

DESCRIPTION: Ninety-two (92) freehold estates are separately designated and legally described in the spaces or areas contained within the perimeter walls, floors and ceilings, the decks, if any, and the garages of each of the ninety-two (92) apartments in Increment B of the project contained in eighteen (18) two story buildings without basement, constructed principally of wood and gypsum board on a concrete slab foundation. Each building and apartment is numbered and located as shown on said Condominium Map and contains the number of rooms, the approximate gross floor area and the approximate house site area according to its respective plan as described below. There are nine (9) apartment plans designated as 2A, 2B, 3A, 3B, 3C, 3D, 4A, 4B and 4C. The following schedule shows the number of rooms contained in each plan and data relating to floor areas and house site areas of the respective plans.

<u>Plan</u>	<u>No. of Rooms</u>	<u>Floor Area Exclusive of Garage</u>	<u>Floor Area of Garage</u>	<u>Gross Floor Area</u>	<u>House Site Area</u>	<u>Number of Apartments</u>	<u>Common Interest</u>
2A	7	1239	392	1631	1825	2	.254
2B	8	983	388	1371	1260	26	.213
3A	10	1457	392	1849	1937	6	.287
3B	9	1526	388	1914	1525	26	.299
3C	10	1591	390	1981	1685	2	.305
3D	9	1384	392	1776	1823	16	.277
4A	11	1621	403	2024	1750	6	.311
4B	11	1742	399	2141	1726	2	.330
4C	11	1706	392	2098	2023	6	.327

The plan for each apartment is as shown on Exhibit "A" attached hereto and made a part hereof. The apartment numbering scheme as shown in Exhibit "A" denotes the eighteen (18) buildings in Increment B which are numbered from 59 through 76, inclusive. The apartment units within each identified building are then assigned a number starting with one (1) and going through six (6), depending on the total number of apartments in each building.

Each apartment has immediate access to the walkways, sidewalks, parking areas, driveways and roads connecting it to the public streets.

Each apartment shall be deemed to include all of the areas or spaces enclosed by the walls, floors and ceilings surrounding the apartment, including the garage space, all the walls and partitions which are not load-bearing within the perimeter walls of the apartment, the decks, if any, on the second floor level as shown on said Condominium Map, the inner decorated or

finished surfaces of all walls, floors and ceilings, all doors, including garage doors, window frames, windows and glass walls, and all fixtures and appliances originally installed therein, including electric range, oven and range hood, dishwasher, garbage disposal, garbage compacter, hotwater heater and all plumbing and lighting fixtures and carpeting furnished by the Developer in the bedrooms and living or living-dining rooms. A fully enclosed garage is attached to each unit, providing space for two cars and equipped with an automatic door opener. Each apartment shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the apartment or of interior load-bearing walls, nor shall said apartment be deemed to include the pipes, wires, conduits or other public utility lines running through the apartment which are utilized for or serve more than one apartment.

COMMON ELEMENTS: The remaining portions of the project are designated as and herein called the "common elements", including specifically but not limited to: the land in fee simple, foundations, columns, beams, supports, perimeter walls, including garage walls and interior walls separating adjacent apartments in the same building, load-bearing walls not exclusively serving a particular apartment, floor slabs, and roofs; grounds, recreational facilities, fences, stonewalls, walkways, parking areas, driveways and pavement; central facilities and appurtenant installations for utility and other common services such as power, light, gas and water; and, in general, all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: Changes were made in the description of the limited common elements. In the Declaration, as filed, portions of the common elements are set aside and allocated as "limited common elements" for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements as follows:

1. The land over which each building stands and which is situated within the outer perimeter of each building shall be appurtenant to and for the exclusive use of the apartments located in said building.
2. All common elements which are necessary or convenient for the use of an apartment and situated within that certain area referred to herein as the "house site", the perimeter of which is delineated on said Condominium Map and within which each apartment is contained, including any areas shown on said Condominium Map as an entry or court and the outdoor area between the wall of the living and dining rooms or living-dining

room of an apartment and the perimeter of the house site, are hereby designated as limited common elements, appurtenant to and for the exclusive use of the apartment contained within the respective house site; subject, however, as to such common element, to any easement for the use of the same in favor of any other apartment as set forth in the Declaration.

EASEMENTS: In addition to any easements designated in the limited common elements, the apartments and common elements shall have and be subject to the following easements:

1. Each apartment shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of such apartment; in the other common elements for use according to their respective purposes, subject always to the exclusive or limited use of the limited common elements as herein provided; and in all other apartments in the same building for support.
2. If any portion of the common elements now encroaches upon any apartment or if any apartment now encroaches upon any other apartment or upon any portion of the common elements as a result of the construction of the buildings or if any such encroachment shall occur hereafter as a result of settling or shifting of any building, a valid easement shall exist for the encroachment and for the maintenance of the same so long as the building stands in which the apartment is situated. In the event such building, any apartment, any adjoining apartment or any adjoining common element shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and then rebuilt, minor encroachment of parts of the common elements upon any apartment, or of any apartment upon any other apartment or upon any portion of the common elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as such building shall stand.
3. The Association of Apartment Owners of the project shall have the right, to be exercised by its Board of Directors or Managing Agent, to enter any apartment and limited common element during reasonable hours from time to time as may be necessary for the operation of the project or for making emergency repairs therein required to prevent damage to any apartments or common element or for the installation, maintenance, repair or replacement of any common element.

4. The Developer reserves to itself, its successors and assigns, until December 31, 1980 or until such time as all of the land described herein has been included within an increment of the project, whichever shall first occur, the following rights:

a. An easement over, under and across the common elements of the project for the purposes of all work connected with or incidental to the development, construction and sale of apartments in any undeveloped portions of said land.

b. The right, appurtenant to the undeveloped portions of said land, in the nature of an easement over and upon any other portion of said land, to create and cause dust, noise, vibration and other nuisances created by and resulting from any work connected with or incidental to the development, construction and sale of apartments in said undeveloped portions of said land.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto the undivided percentage interest in all common elements of the project, hereinafter called the "common interest", as set forth for each apartment under topic heading DESCRIPTION above, and the same proportionate interest in all common profits and expenses and for all other purposes, including voting; provided, however, that Developer, without the consent of any apartment owner or any other person holding any interest in any apartment of the project or the Association of Owners, may at any time prior to December 31, 1980 amend the Declaration for the purpose of adjusting the plan, description or common interest of any apartment in any increment of the project which has not been actually constructed and completed; provided, however, that no such amendment shall in any way alter any apartment (or the common interest appurtenant thereto or the plan or description thereof) which has been conveyed by Owner prior to the effective date of such amendment. An apartment shall be deemed to constitute a part of the project as of the date that the architect for the project certifies as the date on which the apartment has been substantially completed and is ready for occupancy.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments and common elements shall be occupied and used only for residential purposes.

OWNERSHIP TO TITLE: The Developer represents that it is the owner of the fee at the present time. The Preliminary Report dated September 6, 1973 furnished by Security Title Corporation confirms the ownership to title and encumbrances against title set forth in the following paragraph.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated September 6, 1973 certifies the land is described and subject to the encumbrances described in Exhibit "B" attached hereto and made a part hereof.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated August 17, 1972, by and between Security Title Corporation, a Hawaii corporation, as Escrow, and Lone Star Hawaii Inc., as Seller, has been submitted to the Commission as part of this registration. On examination the Escrow Agreement and Sales Contract are found to be in compliance with Chapter 514, Hawaii Revised Statutes. The provisions of the Sales Contract should be carefully read by the purchasers. The specimen document filed as a part of the registration recites the conditions under which the purchaser acknowledges receipt of the Public Report; further, the Sales Contract provides that if at the time the purchaser signs the contract the Commission has not issued its Final Public Report covering this project purchaser may cancel his contract by written notice to the Seller within five (5) days from the receipt of a true copy of such Final Public Report if it differs in any material respect from the Preliminary Public Report or if the Final Public Report is not issued within one year from the date of issuance of the Preliminary Public Report or if there is any change in the condominium building plans subsequent to the execution of the purchaser's contract requiring the approval of a county officer having jurisdiction over issuance of permits for construction of buildings, in which case the purchaser's funds will be returned, without interest and less Escrow's cancellation fee.

It is incumbent upon the purchaser that he read with care the Sales Contract and Escrow Agreement. The Escrow Agreement establishes how the proceeds and the sale of the apartments and all sums of any source are placed in trust as well as the retention, disbursement and refund of said trust fund.

MANAGEMENT AND OPERATION: The Declaration of Horizontal Property Regime provides that the operation of the project shall be conducted for the Association of Apartment Owners by a responsible corporate Managing Agent pursuant to the Management Agreement submitted to the Commission. The initial Managing Agent shall be Tropic Shores Realty, Ltd., a Hawaii corporation, whose principal place of business and post office address is 33 S. King Street, Honolulu, Hawaii.


STATUS OF THE PROJECT: Construction of Increment B commenced April 30, 1973. The Developer estimates completion date of construction will be November 1, 1973.

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 June 15, 1973 and information subsequently filed as of October 4, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 575 filed with the Commission on June 15, 1973.

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


(for) DOUGLAS R. SODEKANI, 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. 575
October 17, 1973

EXHIBIT "A"

<u>Apartment Number</u>	<u>Plan</u>	<u>Apartment Number</u>	<u>Plan</u>
59-1	2B	68-1	2B
59-2	3D	68-2	3B
59-3	3B	68-3	3B
59-4	3B	68-4	2B
59-5	3D	69-1	4A
59-6	2B	69-2	3A
60-1	2B	69-3	4C
60-2	3B	69-4	4C
60-3	3B	69-5	3A
60-4	2B	69-6	4A
61-1	2B	70-1	2B
61-2	3D	70-2	3D
61-3	3B	70-3	3B
61-4	3B	70-4	3B
61-5	3D	70-5	3D
61-6	2B	70-6	2B
62-1	3C	71-1	2B
62-2	3D	71-2	3B
62-3	2A	71-3	3B
62-4	4B	71-4	2B
63-1	2B	72-1	4A
63-2	3D	72-2	3A
63-3	3B	72-3	4C
63-4	3B	72-4	4C
63-5	3D	72-5	3A
63-6	2B	72-6	4A
64-1	2B	73-1	2B
64-2	3B	73-2	3B
64-3	3B	73-3	3B
64-4	2B	73-4	2B
65-1	2B	74-1	2B
65-2	3B	74-2	3D
65-3	3B	74-3	3B
65-4	2B	74-4	3B
66-1	2B	74-5	3D
66-2	3D	74-6	2B
66-3	3B	75-1	4A
66-4	3B	75-2	3A
66-5	3D	75-3	4C
66-6	2B	75-4	4C
67-1	2B	75-5	3A
67-2	3D	75-6	4A
67-3	3B	76-1	3C
67-4	3B	76-2	3D
67-5	3D	76-3	2A
67-6	2B	76-4	4B

Exhibit "A"

EXHIBIT "B"

1. Lot 173 is subject to the following:

a. Easements 8 and 9, as shown on Maps 2, 11 and 25 in favor of the City and County of Honolulu and Board of Water Supply as set forth in Encumbrance No. 4 in Transfer Certificate of Title No. 125,972.

b. Easement 63, as shown on Map 40, for drainage purposes.

c. Easement 75, as shown on Map 46, for drainage purposes.

d. Easements 76 and 77, as shown on Map 46, for electrical purposes.

e. Restriction of access rights, as shown on Maps 11 and 25 and as set forth by Land Court Order No. 21323, filed June 5, 1963.

f. Easement 15, as shown on Maps 11 and 25, for slope purposes and grant of easement in favor of City and County of Honolulu for slope purposes over and across Easement 15, dated May 3, 1963, filed as Document No. 312304.

g. Easement 102, as shown on Map 52, for access to and from Lot 165, as shown on Map 40, as set forth by Land Court Order No. 37012, filed in said Office on March 8, 1973.

h. Easements 105, 106, 107, 108 and 109, as shown on Map 53, as set forth by Land Court Order No. 37206, filed in said Office on April 4, 1973.

2. Lot 177 is subject to the following:

a. Easement 61 for drainage purposes and Easement 62 for drainage and stream maintenance purposes, both as shown on Map 40.

b. Easement 78 for waterline purposes, Easement 79 for sanitary sewer purposes, Easement 80 for drainage purposes and Easement 81 for electrical purposes, all as shown on Map 46.

3. Lot 181 is subject to Easements 82, 84 and 85, as shown on Map 47, for electrical purposes, and to Easements 103 and 104, as shown on Map 52, for access to and from Lot 165, as shown on Map 40. Lot 181 is also subject to a grant dated November 17, 1972 in favor of Hawaiian Electric Company, Inc.,

filed as Document No. 609009, granting an easement for utilities purposes within said Easement 82, over said Lot 181, and an easement for transformer vault within said Easements 84 and 85, over said Lot 181.

4. Lots 173, 177 and 181 are subject to the reservation in favor of the State of Hawaii of all mineral and metallic mines of every description as reserved under Royal Patents 1423, 1554, 1555, 1664, 2012 and 6589.

5. Said Lots 173, 177 and 181 are subject to the restrictions, covenants, conditions and other provisions contained in that certain Declaration of Horizontal Property Regime dated March 8, 1973, filed in said Office as Document No. 626684, and the By-Laws attached thereto, to which reference is hereby made. By instrument dated June 8, 1973, filed in said Office as Document No. 633472, the foregoing Declaration was amended. By instrument dated August 10, 1973, filed in said Office as Document No. 645958, the foregoing Declaration was further amended.

Said provisions include the following reservations:

Reserving unto the Owner, its successors and assigns, easements for electrical, gas, communications and other utility purposes and for sewer, drainage and water facilities over, under, along, across, and through said parcels of land, together with the right to grant to the State of Hawaii, City and County of Honolulu, Board of Water Supply of the City and County of Honolulu or any other appropriate governmental agency or to any public utility or other corporation easements for such purposes over, under, across, along and through said parcels of land under the usual terms and conditions required by the grantee for such easement rights; provided, however, that such easement rights must be exercised in such manner as not to interfere unreasonably with the use of said parcels of land by the owners of apartments in said project, their heirs, executors, administrators, successors and assigns, and in connection with the installation, maintenance or repair of any facilities pursuant to any of said easements said parcels of land shall be promptly restored by and at the expense of the person owning and exercising such easement rights to their condition immediately prior to the exercise thereof.

Reserving, also, unto the Owner, its successors and assigns, a perpetual easement for ingress and egress over said Easements 102, 103 and 104, as shown on Map 52, to and from Lot 165, as shown on Map 40.

6. Taxes for Fiscal Year 1972-73 are a lien. The first installment has been paid; the second installment will be delinquent after May 30, 1973.