

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
HILLSIDE TERRACE III
Kaahumanu St.
Waimalu, Ewa, Oahu, Hawaii
Registration No.. 639

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 26, 1973
Expires: January 26, 1975

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 3, 1973 AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 24, 1973. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Hillside Terrace III is a condominium project consisting of seventeen (17) multi-family structures consisting of eighty eight (88) units. The Developer intends to sell the apartment units together with an undivided interest in the common elements of the project, including the land, in fee. There are 185 parking spaces (122 covered and 63 uncovered). Each unit will have appurtenant to it either a one or two car attached garage.

2. This Final Public Report is made a part of the registration on HILLSIDE TERRACE III condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers and for securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.

The Developer, reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the 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 of Horizontal Property Regime, with By-Laws attached, was filed with the Assistant Registrar of the Land Court as Document No. 659234.

Land Court Map No. 192 showing the layout, location, and apartment numbers was filed with the Assistant Registrar of the Land Court.

4. Advertising and promotional matter has not as yet 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 Chapter 514, Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, December 26, 1973, unless a Supplementary Public Report issues or the Commission, upon the review of the registration, issues an order extending an effective period of this report.

NAME OF PROJECT: HILLSIDE TERRACE III

LOCATION: The approximately 514,879 square feet of land (11.820 acres) committed to the regime is more particularly described in Exhibit "A" attached hereto and made a part hereof.

TAX KEY: 9-8-02: Por. 9 (Lot 285-A-2-B)

ZONING: A-1 Apartment

DEVELOPER: Oceanview Ventures, a Hawaii Limited Partnership, whose principal place of business is 2024 North King Street, Honolulu, Hawaii, and whose telephone number is 847-4241. The general partners of the Limited Partnership are:

SHIGERU HORITA
TWAO KISHIMOTO
HERBERT K. HORITA
MASAKAZU HORITA
KAZUAKI TANAKA
KINJI KANAZAWA

ATTORNEY REPRESENTING DEVELOPER: Kashiwa and Kanazawa (Attention: Wilfred K. Iwai), Suite 302 Town Tower at Harbor Square, 225 Queen Street, Honolulu, Hawaii 96813, TelephoneS: 521-4943.

DESCRIPTION: The proposed project consists of 514,879 square feet parcel of land situated at Waimalu, Ewa, Oahu, Hawaii, with improvements to be constructed thereon consisting of seventeen (17) multi-family structures, together with parking facilities. Said structures are constructed principally of concrete slabs and wood.

There will be six (6) types of apartment spaces which have been designated, for classification purposes only, as Models "A", "C", "D", "E", "F", and "H". The area and the number of rooms contained in each of said types of apartment spaces are as follows:

- Model "A": a two story, end unit apartment (full level down) with an area of 1307 square feet, more or less (including lanai, but excluding attached two-car garage and entry court which contains approximately 600 square feet) containing two bedrooms, 1 1/2 bath, kitchen, and dining/living room.
- Model "C": a two story, interior unit apartment (full level down) with an area of 1257 square feet, more or less (including lanai but excluding attached one-car garage and entry court which contains approximately 377 square feet) containing two bedrooms, 1 1/2 bath, kitchen and dining/living room.
- Model "D": a two story, interior unit apartment (1/2 level up) with an area of 1296 square feet, more or less (including lanai but excluding attached one-car garage and entry court which contains approximately 386 square feet) containing two bedrooms, 1 1/2 bath, kitchen and dining/living room.
- Model "E": a two story, end unit apartment (1/2 level down) with an area of 1675 square feet, more or less, (including lanai and balcony but excluding attached two-car garage and entry court which contains approximately 600 square feet) containing three bedrooms, 2 1/2 bath, kitchen and dining/living room.

- Model "F": a two story, interior unit apartment (1/2 level down) with an area of 1505 square feet, more or less, (including lanai but excluding attached one-car garage and entry court which contains approximately 377 square feet) containing three bedrooms, 2 1/2 bath, kitchen and dining/living room.
- Model "H": a two story, end unit apartment (1/2 level up) with an area of 1675 square feet, more or less (including lanai and balcony but excluding attached two-car garage and entry court which contains approximately 600 square feet) containing three bedrooms, 2 1/2 bath, kitchen and dining/living room.

There will be eight (8) types of buildings which have been designated, for classification purposes only, as Types 13, 14, 15, 16, 17, 18, 19 and 20, and are briefly described as follows:

- Type "13": Designed for downhill sloping areas with level floor elevation (i.e., flat) and containing two bedroom apartment units, six units per building.
- Type "14": Designed for downhill sloping areas with one floor elevation and containing two bedroom apartment units, six units per building.
- Type "15": Designed for downhill sloping areas with level floor elevation (i.e., flat) and containing three bedroom apartment units, six units per building.
- Type "16": Designed for downhill sloping areas with one floor elevation and containing three bedroom apartment units, six units per building.
- Type "17": Designed for downhill sloping areas with level floor elevation (i.e., flat) and containing three bedroom apartment units, four units per building.
- Type "18": Designed for uphill sloping areas with level floor elevation (i.e. flat) and containing two and three bedroom apartment units, six units per building.
- Type "19": Designed for uphill sloping areas with one different floor elevation and containing two and three bedroom apartment units, six units per building.
- Type "20": Designed for uphill sloping areas with level floor elevation (i.e., flat) and containing two and three bedroom units, four units per building.

Buildings designated with a numbered suffix after the Building Type number on the plans (e.g., 20-1, 20-2 or 18-1, 18-2) are merely for the purpose of indentifying one building as opposed to another building of the same type.

The apartment number of each apartment space, its location and model are as follows:

<u>BUILDING TYPE AND NUMBER</u>	<u>APARTMENT NUMBER</u>	<u>MODEL NUMBER</u>
19	135	H
19	136	D
19	137	D
19	138	D
19	139	D
19	140	H
18-3	141	H
18-3	142	D
18-3	143	D
18-3	144	D
18-3	145	D
18-3	146	H
20-2	147	H
20-2	148	D
20-2	149	D
20-2	150	H
20-1	151	H
20-1	152	D
20-1	153	D
20-1	154	H
18-1	155	H
18-1	156	D
18-1	157	D
18-1	158	D
18-1	159	D
18-1	160	H
18-2	161	H
18-2	162	D
18-2	163	D
18-2	164	D
18-2	165	D
18-2	166	H
17-3	167	E
17-3	168	F
17-3	169	F
17-3	170	E
17-4	171	E
17-4	172	F
17-4	173	F
17-4	174	E
17-5	175	E
17-5	176	F
17-5	177	F
17-5	178	E
14	179	A
14	180	C
14	181	C
14	182	C
14	183	C
14	184	A
13-3	185	A
13-3	186	C
13-3	187	C
13-3	188	C
13-3	189	C
13-3	190	A

17-2	191	E
17-2	192	F
17-2	193	F
17-2	194	E
15	195	E
15	196	F
15	197	F
15	198	F
15	199	F
15	200	E
16	201	E
16	202	F
16	203	F
16	204	F
16	205	F
16	206	C
17-1	207	E
17-1	208	F
17-1	209	F
17-1	210	E
13-2	211	A
13-2	212	C
13-2	213	C
13-2	214	C
13-2	215	C
13-2	216	A
13-1	217	A
13-1	218	C
13-1	219	C
13-1	220	C
13-1	221	C
13-1	222	A

The foregoing apartment spaces are shown on the floor plan of the project filed with the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Condominium Map No. 192.

Each of the apartments shall have immediate access to the surrounding grounds which is a common element.

COMMON ELEMENTS: A freehold estate consisting of all remaining portions of the project being described and referred to in the Declaration as "Common Elements" which definition includes, but is not limited to: (a) the land described in Exhibit "A" in fee simple; (b) all foundations, columns, girders, beams, supports, perimeter walls, the enclosed space between party walls, load-bearing walls, roofs, walkways, boardwalks, ducts, pumps, pipes, wires, conduits, and generally all equipment, apparatus, installations and personal property existing for common use in the buildings or located on the land described in Exhibit "A"; (c) all roads and other common ways, landscaping, yards, playground areas, and equipment, fences, refuse collection areas, mail box areas, loading zone and guest parking areas situate on the land described in Exhibit "A" and existing for common use; (d) community facilities and all utility installations; (e) all portions of the building not deemed to be included as an apartment space.

Parking Spaces: A total of 9 spaces, which have not been assigned to any apartment space, shall remain as common elements to be used for guest parking.

COMMON EXPENSES: Each family unit owner shall be liable for and pay a proportionate share of the common expenses. In addition, each owner shall be required to pay an additional fee for the maintenance of the Newtown Estates Subdivision recreational facilities and "green belt areas". The amount of such fee shall be set by the Newtown Estates Community Associations, and will be collected through the Hillside Terrace III Apartment Owners Associations.

NOTE: The project is further encumbered by the Declaration of Covenants, Conditions and Restrictions for the Newtown Estate, pertaining to the formation of a Newtown Estates Community Association.

LIMITED COMMON ELEMENTS: Portions of the common elements are hereby set aside and designated as "limited common elements". Each apartment space will have as an appurtenance thereto, where applicable: the driveways leading to individual garages; the attached garage space enclosed by the interior surfaces of the garage walls, roof and floor, including the garage door proper and the hardware attached thereto; the assigned uncovered parking spaces bearing the same designation as the apartment space; storage areas; walkways and railings; entry court and the fences and gates enclosing such entry courts; all for the exclusive use of such apartment space.

In the case of interior units which share a common stairway or walkway, such stairway or walkway will be a limited common element of the two units to which it is appurtenant and its use and maintenance shall be governed as set forth in the "Covenants of Family Unit Owners" of the Declaration.

The parking spaces are shown on the plot plan of the project filed with the Assistant Registrar of the Land Court as Condominium Map. 192.

Except for the items hereinabove set forth as an appurtenance to the restrictive apartment spaces, there are no other restricted or limited common elements.

The ownership of each apartment space shall include the respective undivided interest in the common elements, and each apartment space, together with an undivided interest in the common elements, is defined and hereinafter referred to as "family unit".

INTEREST TO BE CONVEYED PURCHASER: Each unit shall have appurtenant thereto an undivided 1.136+ percentage interest (1/88th fractional interest) called the "common interest", in the common elements for all purposes, including voting.

PURPOSE AND USE OF THE APARTMENT SPACES: The purpose for which the apartment spaces are intended and restricted as to use is residential; provided, that this shall not be construed to prohibit the renting or leasing of said apartment spaces for profit, individually or otherwise, so long as the ultimate tenant thereof uses the apartment space as a place in which to reside as distinguished from a place in which to carry on a trade or business; provided further, that no apartment space shall be rented by the owner or owners thereof for transient or hotel purposes.

OWNERSHIP TO TITLE: A Land Court Letter dated November 16, 1973, prepared by Long & Malone, Ltd. and submitted to the Commission states that title to the land committed to the project is vested in Shigeru Horita and Iwao Kishimoto, Authorized General Partners of Oceanview Ventures, as joint tenants.

ENCUMBRANCES AGAINST TITLE: The Land Court Letter also reports that title to the land is subject to the following encumbrances:

1. Easement 119 for waterline purposes as shown on Map No. 32, Land Court Order No. 38669.
2. Master Declaration of Covenants, Conditions and Restrictions for the Newtown Estates, dated May 26, 1972, filed as Land Court Document No. 582929.
3. Mortgage dated October 7, 1971 in favor of First Hawaiian Bank, filed as Land Court Document No. 558596.
4. Mortgage dated December 1, 1970 in favor of the Trustee under the Will and of the Estate of Edith Austin, deceased, filed as Land Court Document No. 520695.
5. Subordination Agreement by the Trustee under the Will and of the Estate of Edith Austin, deceased, dated November 10, 1971 filed as Land Court Document No. 558597 (Subordinates Mortgage dated December 1, 1970 and filed as Land Court Document No. 520695).
6. Additional Charge Mortgage and Additional Security in favor of First Hawaiian Bank, dated June 20, 1972, filed as Land Court Document No. 624069. Additional Charge to Mortgage filed as Land Court Document No. 558596.
7. Subordination Agreement by the Trustee under the Will and of the Estate of Edith Austin, deceased, dated March 21, 1973 filed as Land Court Document No. 624070 (Subordinates Mortgage dated December 1, 1970 and filed as Land Court Document No. 520695).
8. Taxes for the fiscal year 1973-74 are now a lien, rate pending.

PURCHASE MONEY HANDLING: An Escrow Agreement dated November 22, 1973 has been executed and a copy of same has been filed with the Commission. The Escrow Agent is Developers Escrow Services, Inc., a Hawaii corporation. Upon examination the Specimen Sales Contract and the executed Escrow Agreement are found to be consonance with Chapter 514-15(6), Hawaii Revised Statutes, and particularly Section 514-15(6) and 514-36 through 514-40.

It is incumbent upon the Purchaser and prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement. The latter Agreement established how the proceeds from the sale of condominium units are placed in trust; as well as the retention and disbursement of said funds.

MANAGEMENT AND OPERATIONS: Operation and administration of the project shall be conducted for the Association by a responsible Managing Agent who shall be appointed by the Association in accordance with the By-Laws. The Managing Agent is hereby authorized to receive service of legal process in all cases provided in the Horizontal Property Act. The initial Managing Agent shall be Herbert K. Horita Realty, Inc. dba Island Leasing and Management, 2024 N. King Stree, Honolulu, Hawaii. A Management Contract with Island Management and Leasing Service was executed November 27, 1973.

FINANCING OF PROJECT: Developer has filed an estimated total project cost of \$4,359,289.00. Developer has advised the Commission that it intends to finance part of the total project cost through an existing building construction loan and revolving fund from the First Hawaiian Bank.

STATUS OF PROJECT: Building Contracts were executed on November 20, 1973, between Developer, as Owner, and S. Horita Contracting, as Contractor. Undated Statement of Costs and Estimates of Time of Completion submitted to the Commission December 11, 1973 reports that the project has been 20% completed and that the estimated date of completion is July, 1974.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted December 3, 1973, and information subsequently filed as of December 26, 1973.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 639 filed with the Commission on December 3, 1973.

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

D. R. S. S. S.
for DOUGLAS 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. 639
December 26, 1973

EXHIBIT "A"

ALL of that certain parcel of land situated at Waimalu Ewa, Oahu, Hawaii and more particularly described as follows:

LOT 285-A-2-B, area 514879 square feet or thereabouts (11.820 acres), as shown on Map 32 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 950, as amended.

Being a portion of the land described in Transfer Certificate of Title No. 137,368 issued to Shigeru Horita, husband of Mitsue Horita, and Iwao Kishimoto, husband of Yaeko Kishimoto, Authorized General Partners, as joint tenants for, on behalf of and in the name of Oceanview Ventures, a registered Hawaii Limited Partnership.

SUBJECT, HOWEVER, to the following:

1. Easement 119 for waterline purposes as shown on Map No. 32, Land Court Application No. 950 (amended); RESERVING, however, unto the Grantors the right to convey and dedicate said Easement 119 to the Board of Water Supply of the City and County of Honolulu or other governmental authority for waterline purposes without the consent of or joinder by the Grantee, Grantee's assigns, mortgagees or any other party who may acquire any nature of interest therein through Grantee;

2. The covenants, conditions and restrictions for Newtown Estates as set forth in that certain Master Declaration filed with the Office of the Assistant Registrar of the Land Court of the State of Hawaii on May 31, 1972, as Document No. 582929.